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ONE DAY NATIONAL LEVEL SEMINAR ON

**EMERGING TRENDS IN BUSINESS & MANAGEMENT:
ISSUES & CHALLENGES**

1ST February 2019



Organized by

DEPARTMENT OF COMMERCE WITH CA

CAUSSANEL COLLEGE OF ARTS AND SCIENCE

(Run by the Congregation of the Brothers of the Sacred Heart of Jesus, Palayamkottai)

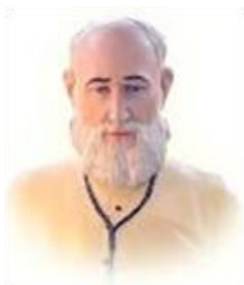
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**This International Journal of Commerce Dedicated to our Honourable
Founder, Co-founder and College Secretary**



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**Rev. Fr. ADRIAN CAUSSANEL, SJ
(1850-1930)**



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Dr. N.S JESUDOSS

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**EDUCATION IS THE MOST POWERFUL WEAPON WHICH YOU CAN USE TO
CHANGE THE WORLD –Nelson Mandela.**



PREFACE

Department of Commerce with Computer Applications, Caussanel College of Arts and Science, Muthupetai, Ramanathapuram Organized a one day national level seminar titled **“EMERGING TRENDS IN BUSINESS & MANAGEMENT : ISSUES & CHALLENGES”**. In this seminar many Eminent personalities, Professors, Research scholars of various universities and colleges from different states of India have presented their research articles and papers on matters relating with business and management, Banking, Digital Marketing, Retailing, Recent trends in manufacturing, Inventory management stock market analysis. Sincere and modest efforts had been taken in the present book by the special editors **Mrs. K. Sujatha, Head of the Department, Dr. C. Gowthaman, Assistant Professor** in Commerce with computer Applications to select quality oriented research articles and the same are presented under the title **“EMERGING TRENDS IN BUSINESS & MANAGEMENT : ISSUES & CHALLENGES “**

Organizing national level seminar will help the participant to know about emerging trends business and management. The research article paper read out both in person and in absentia in national level seminar were scrutinized and a few have selected for the publication and they are presented in this volume. We hope that the National level seminar and the publication will help in enhance the knowledge in the area of business and management, we happy in express our sincere thanks to the honorable management of Caussanel College of Arts and Science, Muhupettai. The participation of the seminar and all our staff members who have supported it on bringing this task to a great success. Our earnest thank are also due to Shanlax publication Madurai for the sincere efforts taken in publishing this book

Editors

Mrs. K. SUJATHA

Dr. C. GOWTHAMAN



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(A Unit of the Institute of the Brothers of the Sacred Heart of Jesus, INDIA)
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Rev. Dr. N.S. JESUDOSS, SHJ
Secretary

"The mind is not a vessel to be filled, but a fire to be kindled" says Plutarch. Caussanel College of Arts and Science kindle the imagination of our learners. Our College is a cradle in the lap of nature, thousands of young men and women in our College are brimming with a zeal for life empowering themselves with skills and creativity.

I congratulate the staff and students of the Department of Commerce with Computer Application who used various mediums of expressions to present their ideas. Everything begins with an idea, as long as we express our ideas we can be sure that we have learned new thing in life.

I am happy about the topic of the conference "Emerging trends in business management-issue and challenges". Modern business environment offers several opportunities for growth and prosperity however efficiency and perfection are in demand for optimum use of the opportunity offered. I wish this publication will help the readers to be inspired. And I appreciate all the staff of the department of Commerce with Computer Application for their hard work.

Sincerely yours,

Dr. N. S. Jesudoss
Secretary



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Date: 24.01.2019

Message

In this competitive world, filled with complications and challenges it's really hard to find people who understands the soul of the younger generation. At our College, every single educator strive indefatigably to unlock the treasure of education to nurture the younger minds. Our College is steering its wheel of excellence with values and conventions as its fulcrum, quality education and teaching and learning processes as its spokes.

Our institution is a very good example that has set up more edifices of learning equipped with latest educational technology. Our main motto is to educate the Students skillfully to meet up and win the challenges faced in the society.

The topic "Emerging trends in business management – issues and challenges" helps to channel the critical thinking ability of the youth in understanding the current scenario of the market.

I extend my hearty wishes to the department of Commerce with Computer Applications for their initiative in arranging this conference and encouraging the students' community to understand the world around them.

Hemalatha 24/01/19
(Mrs.K.Hemalatha)
Principal

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ACKNOWLEDGEMENT

As the convener of the National Conference Firstly I would like to thank my parent Institution Department of Commerce with computer Applications of Caussanel College of arts and science for providing excellent infrastructural facilities which is the utmost requirement for organizing the conference entitled a “**EMERGING TRENDS IN BUSINESS & MANAGEMENT : ISSUES & CHALLENGES**”.

I would like to express my heartfelt thanks to **Rev. Bro. Dr. N.S. Jesudoss SHJ, Secretary and Treasurer** of Caussanel College of Arts and Science without whose approved and motivation I could not have successfully conducted the National Conference and publish the selected paper in the international journal which would be presented in the conference

I am grateful to Prof. **K. Hemalatha, Principal**, Caussanel College of Arts and Science for her meticulous support and guidance for organizing this conference and also publishing in the journal.

I owe my gratitude to Prof **Dr. P. Chellasamy** Assistant Professor of Commerce department, Bharathiyar University, Coimbatore from delivering the keynote address.

I am indebted to **Dr. S.Thirumal** Associate professor Department of Commerce, Kalasalingam Academy of Research and Education, Krishnankoil for delivering the special address of this conference.

I place on record my deep gratitude to **Dr. C. Gowthaman** Assistant professor of Commerce with Computer Applications, Caussanel college of Arts and Science for his marvelous support of this conference.

I record special thanks to **My Colleagues, Vice Principals, Dean, Teaching Faculties of Other Departments, Office Staff Members and My Lovable Students** of Caussanel College of Arts and Science for their healthy support

Prof. K. SUJATHA
CONVENER

CONTENT

S.No.	Title	Page No.
1	Profitability Analysis of Select Steel Companies in India <i>Dr.P.Chellasamy & Mr.R.Selvakumar</i>	1
2	Entrepreneurial Attitude of Women Students of Colleges in Puducherry <i>Dr.S.Sahul Hameed & Dr.S.Gayathri</i>	13
3	The Securities Exchange Board of India Investor Grievance Redressal System <i>Dr.S.Mohana Murali</i>	20
4	A Study on Impact of Information Technology in Banking Sector – Special Reference with Ramanathapuram <i>K.Sujatha & K.Sarath Kannan</i>	29
5	Brand Preference of Cosmetics Products among College Boys in Ramanathapuram District, Tamilnadu <i>K.Muneeswaran</i>	37
6	Passionate Preference and Purchase Behaviour of Pasteurized Milk products in Virudhunagar District <i>Dr.M.Balaji</i>	45
7	A Study on Job Satisfaction of Women Employees of Private Sector Banks in Ramanathapuram Town <i>Dr.A.Kannan & D.Jenitta</i>	53
8	Impact of Television Advertisements on Purchase of Consumer Durable Household Appliances in Karur <i>Dr.N.Shanmugam & Dr.A.Dharmendran</i>	60
9	Impact in Production & Operation in Recent Trends in Manufacturing in TamilNadu Cool Drinks Industry <i>Dr.Chandrasekaran & K.Preveenkumar</i>	67
10	A Study on Impact of Globalization on Human Resources Management <i>Dr.K.Ananthan</i>	71
11	A Study on Effectiveness of Services Marketing Triangle in City Union Bank, Ramanathapuram <i>Dr.R.Kalyan Kumar & Dr.G.Dharakeswari</i>	80

12	Perception Relating to Factors Affecting Marketing Tea in Tamilnadu <i>Mr.S.Dharmar & P.Andichamy</i>	85
13	The Role of Electronic Banking Services in Indian Banking Sector <i>Dr.S.Chandrasekaran & Mr.M.Mohan</i>	95
14	A Study on Stock Price Behavior and Forecasting of Selected Indian Companies Stock using Technical Analysis <i>Dr.P.Chellasamy & N.S.Bala Nimoshini Suraja</i>	99
15	Comparative Empirical Study between Public & Private Life Insurance Companies <i>Ms.S.Saranya</i>	105
16	Growth Strategies of Mobile Commerce in India <i>Dr.S.Chandrasekaran & Sri.M.Narayanan</i>	111
17	Analysis of FDI - Indian Context <i>M.Rajakumari</i>	116
18	Employees Benefits with Job Satisfaction <i>Dr.A.Kavitha</i>	123
19	A Study on Performance Evaluation of Life Insurance Corporation of India <i>Dr.P.Chellasamy & D.Sandhya</i>	127
20	Consumers' Preference towards Green Marketing - A Revolution Against Pollution <i>Ms.G.Thamaraiselvi & Mr.M.Lalitha Kumar</i>	132
21	Impact of Advertisement on Consumer Behavior on College Students <i>V.Sasireka & S.Kavitha</i>	138
22	Investment Strategies in Stock Market <i>Ms.M.Jemima Suganthi</i>	145
23	Management Issues and Challenges in Recent Trends <i>M.Nagarajan & S.Jacob Mathan</i>	150
24	Consumer Brand Preference Towards Cosmetics Goods in Ramanathapuram <i>S.Thambidurai & S.R.Deepika</i>	154
25	Banking <i>Dr.P.Bala Krishnan</i>	159

26	A Study on the Stress Management among College Teachers in Ramanathapuram District <i>B.Sathiyasugam & S.Illamaran</i>	166
27	Development of Derivatives Markets in India <i>S.Rama Suganya & N.Karthigai Selvi</i>	173
28	Leadership Style <i>M.Jeyanthi</i>	178
29	Problems and Profile of Women Entrepreneurs in Ramanathapuram District <i>Dr.G.Jeyamani</i>	182
30	Attitudes of Specialists Doctors in Ramanathapuram Town <i>Dr.C.Gowthaman</i>	187

Profitability Analysis of Select Steel Companies in India (With special reference to companies listed in BSE)

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Abstract

Indian steel industry plays a significant role in the country's economic growth. India is the fifth largest steel producer at the global front and struggling to become the second largest producer in the years to come. An exhaustive research has been done on Indian steel industry. It classifies the finished steel product market into two categories - Alloy and Non-alloy and covers information on industry-wise steel demand, overall steel consumption, production, and trading market. Besides, it provides industry forecast for different market segments. A projected research work said that Indian crude steel production would grow at a CAGR of around 10% during 2010-2013. Moreover, with the government proactive incentive plans to boost economic growth by injecting funds in various industries, such as construction, infrastructure, automobile, and power will drive the steel industry in future.

Keywords: BSE, Profitability, Unit root test, Co integration test.

Introduction

India's economic growth is contingent upon the growth of the Indian Steel Industry. Consumption of steel is taken to be an indicator of economic development. Indian Steel Industry is one of the pillars of Industrial Revolution occupies a key position in modern Industrial society and has come to symbolize the prowess of Industrial nations. The Indian Steels cape is changing rapidly. The Steel Industry has emerged in a big way to India's evolving stature as an economic power.

While steel continues to have a stronghold of traditional sectors such as construction, housing and ground transportation, special steels are increasingly used in engineering industries such as power generation, petrochemicals and fertilizers. India occupies a central position on the global steel map, with the establishment of new state-of-the art of steel industries, acquisition of global scale capacities by players continuous modernizations and up-gradation of older plants, improving energy efficiency and backward integration into global raw material sources.

The performance of a company in the above areas would be naturally reflected in the financial statement of the respective Industries. Financial statements are the summary of various financial activities which provide information in convenient form. By analyzing these financial statements and evaluating the relationship between the various components, a company's profitability position and performance could be easily interpreted.

Review of Literature

Amir Hossein Jamali and Asghar a Sadi (2012) in their research entitled "management efficiency and profitability in Indian automobile industry", examined the relationship between the management efficiency and the firms profitability for a sample of 13 auto manufacturing companies listed on the Bombay stock exchange, located in pune for the period of five years from 2006-2010. The analysis is carried out using Minitab 14 and conducting Pearson coefficient correlation test on variables of the including gross profit ratio and assets turnover ratio. The authors concluded that the central conclusion of the study is profitability and management efficiency are highly correlated to each other. The recommendations for improving the management efficiency and profitability in this industry are suggested.

Kavitha and Palanivelu (2014) in their study explained that iron and steel industry is important for the economic development of a country in terms of foreign ex-change, employment generation, infrastructure development and technology. This study confines itself to the issues relating to the financial performance of the iron and steel industries with regard to its growth, profitability and liquidity and the impact on various factors such as capital, liquidity position of iron and steel industry for the period of ten years from 2002 – 2003 to 2011 – 2012.

Mohan Kumar M.S Vasu V and T. Aswatha Narayana (2016) This paper is focused on examining liquidity and profitability position of SAIL using the ratios like CR, QR, ROTA, ROCE, RONW, GPR, NPR, OPR and EPS. The financial health of the company is examined using Altman's Z score model. Liquidity is playing major role to meet the short term obligations on time for the business. Regular Payment of interest and principal amount of long term debts shows the creditworthiness of the company. Steel industry required large amount of investment, to getting this requirement creditworthiness and profitability of the company playing a crucial role in the process of decision making of the shareholders. To maintaining the proper liquidity will minimize the risk of insolvency and it give a direction to maximize profitability through maintaining creditworthiness in the market. The liquidity, profitability and financial health are the key indicators of the company to predict the future. The study reveals there is a positive correlation between liquidity and profitability ratios except ROTA and the calculated Z score values indicates company is in healthy zone.

Statement of the Problem

Indian steel industry requires large capital investment which a developing country Steel is a critical industry in worldwide, and steel products are a heavily traded commodity. In recent years, market changes, shifts in import and export levels, and weakness in the global demand for steel have negatively impacted steel industries across the India. Along with shifting trade patterns, world benchmark steel prices have been trending downward since early 2011, and the financial outlook for many steel companies has declined. The 2008-2009 global financial crises were particularly difficult for steel industries, and this period will feature prominently in the following discussion of global steel indicators. 2015 was also a period of decline for the steel industry, as weak global demand caused declines in other indicators. Based on the above research has framed following research question,

- What is the Profitability position of the steel companies in India?

Research Objectives

- To analyze the profitability of select steel companies in India.
- To offer suggestions for the future development of the company.

Hypothesis

H0 1: There is no Panel Unit root for the times series variables.

H0 2: There is no Panel Co integration relationship between the Profitability ratios.

Methodology

Sources of data

The data used for the study are Secondary in nature. A purposive sample of fifteen companies quoted at Bombay stock exchange has been taken based on the market capitalization. The required data were collected from the corporate database (Prowess) of the Centre for Monitoring Indian Economy (CMIE) and other relevant data are collected from moneycontrol.com, journals, magazines, reports and websites.

Period of the Study

The study covers a period of 10 years from 2006 – 2007 to 2015 – 2016.

Sampling Design

The sample company are selected on the basis of top 15 companies in purposive sampling based on the market capital have selected.

The following companies have been selected for the study;

1. Tata Steel Limited	9. Usha Martin Limited
2. JSW Steel Limited	10. Welspun Corporation Limited
3. Steel Authority of India Ltd	11. Mukand Steel Limited
4. Star Ferro Alloys Limited	12. APL Apollo Limited
5. VISA Steel	13. Jindal Steel Limited
6. Bhushan Steel	14. Ashirwad Steels Industries Ltd
7. Jindal Saw Steel Limited	15. Bajaj Steel Industries Limited
8. Ferro Alloys Corporation Ltd	

Frame Work of Analysis

For the purpose of this analysis various accounting and statistical techniques have been used. To analyse the profitability of the study, it makes use of various ratios extensively. The statistical techniques used are arithmetic mean, standard deviation, Co-efficient of variation, Compound annual growth rate Panel unit root tests and Co integration Test is used to measure the relationship of each ratio among different categories of steel industry.

Limitations of the Study

The following are the limitations of the study.

- The present study is based on ratio analysis which has its own limitations.
- The study is based on the secondary data as such its findings depend entirely on the accuracy of such data.

Gross Profit Ratio**Table 1** Summaries Statistics of Gross Profit Ratio of the select Steel Companies in India during the period from 2006-2007 to 2015-2016

(In Percentage)

Year	Tata Steel	JSW Steel	Sail	Star Ferro	VISA Steel	Bhushan	Jindal Saw	Ferro Alloys	Usha Martin	Welspun steel	Mukand	APL Apollo	Jindal Steel	Ashirwad Steel	Bajaj Steel
2006-2007	24.95	20.63	18.94	24.49	18.01	18.26	14.54	23.47	36.85	24.83	18.01	25.51	16.18	19.19	15.48
2007-2008	25.11	25.37	22.74	26.75	14.11	25.56	18.84	23.81	24.04	21.50	14.13	24.97	16.07	16.76	15.52
2008-2009	20.66	29.74	17.34	21.88	15.01	30.55	20.38	19.19	32.18	18.70	11.97	24.29	13.42	18.61	18.05
2009-2010	18.63	33.74	16.42	17.38	14.77	27.36	21.27	16.76	30.13	15.49	11.19	23.53	15.35	22.50	17.50
2010-2011	17.42	32.87	16.96	16.37	14.88	21.26	16.18	15.43	30.73	15.28	10.51	19.05	12.98	21.56	19.05
2011-2012	18.49	29.26	18.41	15.48	15.52	21.70	18.08	18.61	37.64	18.80	10.42	18.76	15.29	18.54	20.53
2012-2013	21.89	30.76	21.53	14.23	16.52	25.69	22.94	15.71	37.50	16.64	12.53	20.44	18.67	19.23	18.08
2013-2014	16.71	28.06	10.99	18.31	13.63	27.92	22.50	15.71	37.03	19.54	17.06	19.33	18.88	21.28	17.68
2014-2015	24.98	34.43	20.89	22.38	22.14	28.78	20.23	21.83	32.51	18.53	14.43	24.29	18.35	18.34	16.09
2015-2016	27.31	25.66	13.32	17.99	19.28	27.07	18.21	18.54	23.23	14.64	16.38	22.46	16.27	19.28	18.69
Mean	22.61	29.05	17.75	19.53	16.39	25.42	19.32	18.91	32.18	18.40	13.66	22.26	16.15	19.53	17.97
SD	3.41	4.29	3.63	4.13	2.68	3.84	2.68	3.18	5.34	3.13	2.78	2.63	2.04	1.74	1.52
CV	16.55	14.78	20.46	21.14	16.34	15.12	13.88	16.80	16.58	16.99	20.32	11.81	12.65	8.90	8.47
CAGR	0.04	0.02	-0.03	-0.03	0.01	0.03	0.02	-0.02	-0.05	-0.01	-0.01	-0.01	0.00	0.00	0.02

Source: Compiled and calculated from the data published in CMIE and moneycontrol.com

Table 1 reveals the gross profit ratio of select steel companies in India from 2006-2007 to 2015-2016. The average gross profit ratio of steel companies shows a fluctuating trend during the study period. The Usha Martin Limited has the highest average of 32.18 percent, followed by the JSW Steel Industries which has the average of 29.05 percent. The Mukand steels ltd has lowest average of 13.66 percent. Its decrease the gross profit ratio by low cost of the goods it sells or by using higher quality, and thus more expensive, materials to make the goods. Lower prices attract new customers.

Usha martin ltd has the highest standard deviation of 5.34 percent, followed by the JSW Steel Industries which has the standard deviation of 4.29 percent. The Ashirwad Steels Limited has the lowest standard deviation of 1.74 percent and it is found stable in gross profit ratio.

Welspun Steel Limited has the highest co-efficient of variation of 16.99 percent, followed by Ferro Alloys steel ltd of 16.80 percent. Bajaj steel ltd has the lowest co-efficient of variation of 8.47 percent.

Tata steel has the highest Compound annual growth rate of 0.04 percent, followed by Bhushan steel ltd at 0.03 percent. Usha martin ltd has the lowest Compound annual growth rate of -0.05 per cent during the study period.

Operating Profit Ratio

Table 2 Summaries Statistics of Operating Profit Ratio of the select Steel Companies in India during the period from 2006-2007 to 2015-2016

(In Percentage)

Year	Tata Steel	JSW Steel	Sail	Star Ferro	VISA Steel	Bhushan	Jindal Saw	Ferro Alloys	Usha Martin	Welspun steel	Mukand	APL Apollo	Jindal Steel	Ashirwad Steel	Bajaj Steel
2006-2007	10.65	11.87	5.06	3.5	3.69	6.47	8.12	9.73	12.35	9.03	5.13	6.08	7.36	6.19	6.38
2007-2008	12.5	15.44	4.79	6.27	2.75	0.5	4.1	9.33	10.46	6.35	6.96	5.45	7.71	4.86	8.53
2008-2009	11.05	17.82	1.15	5.31	3.42	6.12	6.23	5.33	9.73	4.25	4.14	5.18	6.21	5.99	6.49
2009-2010	7.09	22.27	1.37	3.21	2.24	3.59	6.28	3.73	5.68	2.56	4.42	3.18	3.62	6.22	7.56
2010-2011	7.51	21.4	2.46	1.94	3.29	2.36	3.65	4.23	6.68	3.64	4.62	2.46	4.62	8.46	5.94
2011-2012	8.59	19.4	4.67	2.03	7.38	4.23	7.35	7.26	15.17	7.25	3.58	4.16	5.59	5.99	4.58
2012-2013	11.56	20.08	6.66	2.07	7.77	4.28	7.59	4.35	19.23	5.54	2.15	4.15	9.51	7.85	6.05
2013-2014	7.83	17.52	5.36	6.65	6.35	5.36	14.67	4.86	18.22	8.36	10.71	4.28	5.24	6.59	5.49
2014-2015	14.61	24.25	9.39	9.95	11.25	4.18	13.93	8.64	14.07	8.19	4.95	6.77	7.31	5.26	6.41
2015-2016	18.42	15.94	8.25	6.37	5.65	5.89	11.83	7.45	13.07	5.98	3.07	6.39	6.81	3.82	5.67
Mean	10.98	18.60	4.57	4.73	5.78	4.30	7.68	6.49	12.39	6.12	5.65	4.81	6.40	6.12	6.31
SD	3.56	3.65	2.93	2.63	3.39	1.84	4.49	2.26	4.47	2.15	3.24	1.41	1.71	1.35	1.10
CV	32.42	19.65	64.02	55.63	58.68	42.76	58.50	34.83	36.06	35.23	57.37	29.25	26.29	22.62	17.37
CAGR	0.06	0.03	0.05	0.06	0.04	-0.01	0.04	-0.03	0.01	-0.04	-0.04	0.00	-0.01	-0.05	-0.01

Source: Compiled and calculated from the data published in CMIE and moneycontrol.com.

It is observed from table 2 that the operating profit ratio of selected steel companies in India from 2006-2007 to 2015-2016. The average operating profit ratio of steel companies shows a fluctuating trend during the study period. The JSW Steel has the highest average of 18.60 percent, followed by the Usha Martin Limited which has the average of 12.39 percent. The SAIL has the lowest Average of 4.57 percent.

The Jindal Saw has the highest standard deviation of operating profit ratio of 4.49percent, followed by the Usha Martin Limited which has the standard deviation of 4.47percent. The Bajaj steel ltd has the lowest standard deviation of 1.10 percent.

Steel authority of India Limited has the highest co-efficient of variation of 64.02percent, followed by VISA Steel Limited of 58.68 percent. Bajaj Steel Limited has the lowest co-efficient of variation of 17.37 percent and it is found that there is consistency in operating profit ratio.

Tata Steel Limited and Star Ferro Limited has highest Compound annual growth rate of 0.06 percent, followed by SAIL of 0.05 percent. Ashirwad steel ltd has negative Compound annual growth rate of -0.05 per cent during the study period.

Net Profit Ratio**Table 3 Summaries Statistics of Net Profit Ratio of the select Steel Companies in India during the period from 2006-2007 to 2015-2016**

(In Percentage)

Year	Tata Steel	JSW Steel	Sail	Star Ferro	VISA Steel	Bhushan	Jindal Saw	Ferro Alloys	Usha Martin	Welspun steel	Mukand	APL Apollo	Jindal Steel	Ashirwad Steel	Bajaj Steel
2006-2007	11.33	4.06	2.94	3.29	1.54	5.34	6.59	1.49	-09.74	1.59	0.63	1.94	-5.74	1.19	0.62
2007-2008	15.62	3.39	2.82	-1.19	1.78	6.86	8.34	3.01	0.91	-0.88	-0.91	1.68	-7.34	-3.38	0.98
2008-2009	16.78	3.84	3.22	-2.68	2.54	7.54	9.45	4.61	-0.88	1.05	0.88	2.98	-9.84	-4.93	-0.89
2009-2010	17.34	4.22	5.86	4.98	2.95	8.79	10.89	5.79	0.93	-0.92	-1.83	3.49	-10.36	-5.48	0.49
2010-2011	18.78	4.92	6.93	-6.59	3.88	9.88	11.06	7.57	1.15	0.83	-2.8	4.3	14.62	-6.96	-0.22
2011-2012	19.73	5.07	7.94	7.34	-8.7	10.29	4.31	-0.69	0.23	1.12	-3.6	2.65	15.82	-576	2.28
2012-2013	13.25	5.07	4.46	-8.61	-7.65	8.45	3.44	4.82	0.78	0.8	-1.85	2.15	10.64	1.53	-1.49
2013-2014	15.37	2.94	5.6	7.45	-4.36	0.64	2.61	4.81	-7.8	-3.36	-3.46	1.27	8.88	-2.46	3.01
2014-2015	15.41	4.7	4.57	4.5	-6.18	-11.77	3.97	3.16	-11.73	-0.31	0.55	1.55	-2.32	-2.51	0.6
2015-2016	12.82	5.53	3.71	5.26	2.36	4.05	4.25	2.13	-11.89	2.46	0.49	1.6	-8.11	0.91	0.92
Mean	15.94	4.20	4.71	0.04	-8.39	2.20	6.49	3.78	-3.29	-0.47	-1.42	2.36	0.63	-6.15	0.63
SD	2.25	1.05	1.89	7.73	12.83	11.32	3.21	2.30	5.13	1.52	1.55	0.98	10.62	18.27	1.34
CV	14.08	24.99	40.09	14.71	-52.84	15.33	49.50	61.02	-55.83	-22.58	-18.78	41.44	16.57	-31.38	-22.57
CAGR	0.01	0.03	0.02	0.05	-0.04	-0.03	-0.04	0.04	0.02	0.04	-0.02	-0.02	0.04	-0.03	0.04

Source: Compiled and calculated from the data published in CMIE and moneycontrol.com

The table 3 reveal that the Net Profit Ratio of selected Steel Companies in India from 2006-2007 to 2015-2016. The average of Net Profit ratio of steel companies shows a fluctuating trend during the study period. Tata Steel Limited has the highest average of 15.94 percent. The Ashirwad steel ltd has negative average of -6.15 percent.

The Ashirwad Steel Limited has the highest standard deviation of 18.27 percent, followed by the Bhushan Steel Limited which has the standard deviation of 11.32 percent. The JSW Steel Limited has lowest standard deviation of 1.05 percent.

Ferro alloys Limited has the highest co-efficient of variation of 61.02 percent, followed by Jindal Saw Steel Limited of 49.50 percent. Usha martin steel has the negative co-efficient of variation of -55.83 percent.

Star Ferro Limited has the highest Compound Annual Growth Rate of 0.05 percent, followed by the Welspun Steel Limited and Bajaj Steel Limited which has the Compound Annual Growth Rate of 0.04 percent. The VISA steel ltd and Jindal Saw steel ltd has the negative Compound Annual Growth Rate of -0.04 per cent during the study period.

Return on Investment

Table 4 Summaries Statistics of Return on Investment Ratio of the select Steel Companies in India during the period from 2006-2007 to 2015-2016

(In Percentage)

Year	Tata Steel	JSW Steel	Sail	Star Ferro	VISA Steel	Bhushan	Jindal Saw	Ferro Alloys	Usha Martin	Welspun steel	Mukand	APL Apollo	Jindal Steel	Ashirwad Steel	Bajaj Steel
2006-2007	12.08	10.95	14.94	17.82	13.19	10.47	11.72	5.74	15.42	13.19	10.04	19.1	17.12	12.06	11.05
2007-2008	31.29	25.18	17.77	22.15	-18.61	0.82	-3.01	6.29	10.21	16.74	12.46	20.96	15.61	13.34	11.2
2008-2009	13.12	30.53	9.82	7.36	1.57	10.54	7.43	5.18	19.61	4.05	12.39	17.58	6.47	8.42	7.65
2009-2010	12.06	40.33	-6.24	3.96	7.65	6.86	4.46	5.42	11.08	5.43	12.46	9.48	-14.88	10.6	11.85
2010-2011	12.92	24.57	1.14	13.25	11.2	6.53	-2.77	5.2	13.63	9.84	15.54	7.78	0.92	8.11	6.86
2011-2012	13.84	24.21	10.88	13.93	39.57	9.16	32.85	19.21	41.56	17.52	7.92	12.34	14.17	12.99	10.54
2012-2013	18.08	25.71	30.41	19.65	30.24	11.2	41.83	5.24	39.45	13.02	4.37	15.96	28.95	7.56	15.1
2013-2014	18.42	15.1	-9.97	51.9	21.33	12.66	28.39	5.24	28.25	18.76	5.06	14.17	15.85	9.61	17.77
2014-2015	24.49	31.69	28.33	51.22	35.39	11.85	32.11	28.55	10.34	20.98	5.37	35.04	26.43	7.43	21.15
2015-2016	20.06	23.06	12.59	23.96	26.73	12.57	24.26	10.34	9.64	15.65	9.05	21.05	21.35	9.63	15.86
Mean	16.69	25.13	10.97	22.52	17.15	7.77	15.38	9.64	19.92	13.52	7.66	17.35	11.90	9.98	12.90
SD	6.61	8.24	13.24	16.51	17.80	7.90	18.61	7.97	12.24	5.61	6.98	7.70	13.14	2.20	4.50
CV	39.63	32.78	120.68	73.32	83.79	101.67	26.98	82.71	61.46	41.49	91.15	44.38	23.41	22.07	34.89
CAGR	0.05	0.08	-0.02	0.03	0.07	0.02	0.08	0.06	-0.05	0.02	-0.01	0.01	0.02	-0.02	0.04

Source: Compiled and calculated from the data published in CMIE and moneycontrol.com

It is exhibited in the table 4 that the Return on Investment Ratio of selected Steel Companies in India from 2006-2007 to 2015 -2016. The average of Return on Investment Ratio of Steel companies shows a fluctuating trend during the study period.

It indicates that the overall efficiency of an enterprise. JSW Steel Limited has the highest average of 25.13 percent, followed by the Star ferro steel Limited which has the average of 22.52 percent. The Mukand steel Limited has the lowest level of the average of 7.66 percent.

The Jindal Saw Limited has the highest standard deviation of 18.61 percent, followed by VISA Steel Ltd which has the standard deviation is 17.80 percent. Ashirwad Steels Limited has lowest standard deviation of 2.20 percent.

Steel authority of India Limited has the highest co-efficient of variation of 120.68 percent, followed by the Bhushan Steel Limited of 101.67 percent. Ashirwad Steel Limited has the lowest co-efficient of variation of 22.07 percent.

JSW Steel Limited and Jindal Saw Steel Limited has the highest Compound Annual Growth Rate of 0.08 percent, followed by VISA Steel Limited of 0.07 percent. Usha Martin Limited has the negative Compound Annual Growth Rate of -0.05 percent.

Earnings Per Share**Table 5 Summaries Statistics of Earnings per Share ratio of the select Steel Companies in India during the period from 2006-2007 to 2015-2016**

(In Percentage)

Year	Tata Steel	JSW Steel	Sail	Star Ferro	VISA Steel	Bhushan	Jindal Saw	Ferro Alloys	Usha Martin	Welspun steel	Mukand	APL Apollo	Jindal Steel	Ashirwad Steel	Bajaj Steel
2006-2007	72.74	70.09	15.02	18.20	9.13	73.76	21.33	10.62	21.20	14.60	12.76	4.48	22.30	2.10	27.10
2007-2008	63.85	90.84	18.25	17.55	7.87	99.77	34.85	10.86	15.79	10.19	8.12	21.10	20.34	8.35	21.58
2008-2009	69.70	72.96	14.95	13.26	13.92	99.20	169.39	12.66	15.86	19.77	-12.62	14.27	19.35	9.65	31.24
2009-2010	56.37	106.59	16.35	15.24	-6.07	99.09	64.17	11.54	13.03	12.52	8.48	.03	15.89	11.74	68.70
2010-2011	71.58	88.87	11.87	14.68	14.31	47.16	26.07	10.76	13.27	26.44	16.38	8.49	22.09	7.64	46.56
2011-2012	73.52	73.19	12.24	12.25	12.36	54.75	23.08	9.45	12.01	23.54	5.34	7.95	19.67	6.39	37.16
2012-2013	76.11	70.68	10.85	13.24	11.45	62.65	21.49	10.21	11.79	21.29	4.77	8.67	18.49	5.49	32.19
2013-2014	88.73	67.75	9.76	11.86	10.71	69.48	29.65	8.46	10.34	23.17	15.01	7.13	17.25	3.27	31.74
2014-2015	82.17	71.34	11.78	19.01	13.24	65.34	21.75	7.53	19.74	21.44	4.89	5.46	18.69	2.14	32.47
2015-2016	86.19	72.69	13.59	17.02	10.84	68.31	19.49	8.91	19.21	17.54	13.98	3.21	15.41	3.67	29.19
Mean	64.10	54.20	13.47	15.23	9.78	63.85	43.13	10.10	15.22	18.05	4.71	8.08	18.95	6.24	32.99
SD	9.87	21.71	2.65	2.58	5.93	43.85	46.29	1.53	3.76	6.87	6.62	5.94	2.33	3.14	17.04
CV	13.32	29.25	19.70	16.96	60.65	52.23	107.34	15.14	24.71	38.08	14.59	73.53	12.38	50.24	51.66
CAGR	0.02	0.01	-0.01	-0.01	-0.02	0.01	-0.01	-0.02	-0.01	0.02	0.01	-0.03	-0.02	-0.03	0.01

Source: Compiled and calculated from the data published in CMIE and moneycontrol.com

Table 5 reveals that the Earnings per share ratio of selected Steel Companies in India from 2006-2007 to 2015-2016. The average of Earnings per share ratio of steel companies shows a fluctuating trend during the study period. This fluctuation indicates whether or not be earnings power of the company has decreased. Bhushan Steel Limited has the highest average of 63.85 percent, followed by the JSW Steel Limited which has the average of 54.20 percent. This has been due to the more profit available per equity share. Mukand steel has the lowest average earning per share ratio of 4.71 percent

Jindal Saw limited has the highest standard deviation of 46.29 percent, followed by the Bhushan Steel limited which has the standard deviation of 3.85 percent. Jindal Steel Limited has the lowest standard deviation of 2.33 percent and it is found that it is stable in Earning per share ratio.

Jindal Steel Limited has the highest co-efficient of variation of 814.08 percent, followed by the Tata Steel Limited of 750.75 percent. Mukand Steel Limited has the lowest co-efficient of variation of 71.13 percent. It means high consistency of EPS ratio during the study period.

Tata steel limited and Welspun Steel Limited has the highest Compound annual growth rate of 0.02 percent, followed by the JSW Steel Limited, It is majority of the Steel Companies has

Compound annual growth rate of 0.1 percent. APL Apollo Steel Limited has negative Compound annual growth rate -0.03 percent.

Return on Capital Employed

Table 6 Summaries Statistics of return on capital employed ratio of the select steel companies in India during the period from 2006-2007 to 2015-2016

(In Percentage)

Year	Tata Steel	JSW Steel	Sail	Star Ferro	VISA Steel	Bhushan	Jindal Saw	Ferro Alloys	Usha Martin	Welspun steel	Mukand	APL Apollo	Jindal Steel	Ashirwad Steel	Bajaj Steel
2006-2007	4.64	5.12	1.86	3.21	2.10	3.54	4.12	7.56	3.29	2.14	7.61	9.71	3.29	2.17	4.84
2007-2008	5.69	3.52	4.12	2.28	5.22	1.86	3.36	5.84	5.12	1.86	12.21	10.84	4.14	1.16	5.69
2008-2009	8.73	4.27	3.27	2.06	4.31	3.51	5.61	6.39	8.16	1.52	11.04	12.16	3.69	3.28	3.99
2009-2010	12.96	3.98	5.44	-1.52	5.19	6.22	7.59	8.64	9.57	3.26	8.69	10.39	5.61	5.14	5.38
2010-2011	11.34	8.64	8.55	-2.89	12.74	5.19	8.37	6.81	7.63	3.78	5.39	13.75	8.38	3.19	8.39
2011-2012	14.77	13.22	1.91	-1.91	3.81	8.73	9.57	4.26	5.69	4.64	3.54	14.52	13.40	-6.32	16.50
2012-2013	12.80	12.59	6.67	-4.09	-2.97	6.95	7.61	13.96	8.02	6.18	2.74	14.51	9.57	2.72	10.89
2013-2014	13.37	12.96	4.60	16.88	0.32	4.29	6.74	17.47	8.21	4.84	6.19	12.57	7.51	1.26	18.95
2014-2015	9.25	12.72	5.43	11.62	-1.06	2.69	8.54	12.09	5.76	4.75	10.13	13.51	5.73	0.23	8.09
2015-2016	9.03	7.00	3.25	5.49	1.84	2.14	7.22	11.21	2.49	1.60	9.59	13.56	2.79	1.26	6.47
Mean	10.26	8.40	4.51	3.11	3.15	4.51	6.87	9.42	6.39	3.46	7.71	2.55	6.41	1.41	8.92
SD	3.37	4.13	2.10	6.70	4.32	2.24	1.97	4.15	2.31	1.63	3.19	1.73	3.34	3.06	5.09
CV	32.86	49.14	46.61	215.22	137.24	49.61	28.69	44.08	36.15	47.26	41.34	13.78	52.11	216.98	57.03
CAGR	0.07	0.03	0.06	0.06	-0.01	-0.05	0.06	0.04	-0.06	-0.03	0.02	0.03	-0.02	-0.05	0.03

Source: Compiled and calculated from the data published in CMIE and moneycontrol.com.

Table 6 reveals that the Return on Capital Employed of selected Steel Companies in India from 2006-2007 to 2015-2016. The average of Return on Capital Employed of steel companies shows a fluctuating trend during the study period. Tata Steel Limited has the highest average of 10.26 per cent; followed by the Bajaj Steel Limited which has the average of return on capital employed 8.92 percent. Ashirwad Steel Limited has the lowest average of return on capital employed 1.41 percent.

Star Ferro Steel Limited has the highest standard deviation of 6.70percent, followed by the Bajaj Steel Limited of 5.09 percent. Welspun Steel Limited has the lowest standard deviation of return on capital employed 1.63 percent.

Ashirwad Steel Limited has the highest co-efficient of variation 216.98 percent, followed by the Star Ferro Steel Limited of 215.22 percent. APL Apollo Steel Limited has the lowest co-efficient of variation of 13.78 percent. It is not consistent during the study period.

Tata Steel Limited has the highest Compound annual growth rate of 0.07 percent, followed by the SAIL, Star Ferro and Jindal Saw Limited which has the Compound annual growth rate of 0.06 percent, Usha martin ltd has the negative compound annual growth rate of -0.06 percent during the study period.

Panel Unit Root Test

H0: There is no panel unit root among the time series of Profitability ratios.

Table 7 Panel Unit Root Test of the Select Profitability Ratios of Select Steel Companies in India during the period from 2006-2007 to 2015-2016

Variable	Levin 't'				ADF				PP Fisher			
	Level		First difference		Level		First difference		Level		First difference	
	t statistics	p value	t statistic	p value	t statistics	p value	t statistic	p value	t statistics	p value	t statistic	p value
GP	-0.46684	0.3203	-6.45120	0.000	10.8652	0.8177	30.9042	0.0981	13.4831	0.6372	58.7033	0.0000
OP	-2.76446	0.0029	-2.36840	0.0089	22.8737	0.0624	44.8743	0.0122	29.7166	0.0083	103.070	0.0000
NP	-1.01445	0.1552	-	-	31.5741	0.2076	-	-	53.7180	0.0011	-	-
ROI	-2.62881	0.0043	-	-	28.1388	0.3517	-	-	48.0046	0.0054	-	-
EPS	-1.62997	0.0516	-9.6999	0.0000	12.1717	0.5925	59.2340	0.0002	17.1263	0.2495	145.668	0.0000
RCE	-3.13380	0.0009	-4.26536	0.0000	19.4091	0.2480	37.1671	0.0722	19.2227	0.2573	43.4528	0.0000

Source: Calculated by Eviews.

The table 7 shows the results of Panel Unit Root Test of Profitability ratios for the panel data of 15 Steel Companies. The presence of unit root is tested using Levin 't', ADF and PP Fisher. It is revealed from the table that the probability value of the time series of Profitability ratios is less than 0.05 for the majority of the test. Hence the null-hypothesis is rejected and it is concluded that the time series is stationary level. The results of panel unit root test confirm that the data series of gross profit, operating profit, net profit, return on investment, earnings per share and return on capital employed are integrated at the order zero is I(0).

Panel Co Integration Test

Analysis of Panel Co integration Test for the Profitability Ratios of Select Steel Companies in India during the period from 2006-2007 to 2015-2016

Table 8 Case -1 Individual intercept

	Statistic	Probability	Weighted Statistic	Probability
Panel v-Statistic	-2.794032	0.9974	-2.319767	0.9898
Panel rho-Statistic	0.339951	0.6331	1.353707	0.9121
Panel PP-Statistic	-6.559127	0.0000	-4.502251	0.0000
Panel ADF-Statistic	-0.329557	0.3709	0.288305	0.6134
Group rho-Statistic	2.515294	0.9941		
Group PP-Statistic	-5.593494	0.0000		
Group ADF-Statistic	1.968232	0.9755		

Table 9 Case - 2 Individual intercept and Individual trend

Statistic	Probability	Weighted Statistic	Probability
-4.479842	1.0000	-3.766399	0.9999
4.923501	1.0000	5.763342	1.0000
-6.689801	0.0000	-0.549758	0.2912
7.126663	1.0000		
-3.570831	0.0002		

Table 10 Case – 3 No intercept or trend

	Statistic	Probability	Weighted Statistic	Probability
Panel v-Statistic	-1.632735	0.9487	-1.811093	0.9649
Panel rho-Statistic	2.025563	0.9786	2.953007	0.9984
Panel PP-Statistic	-5.845957	0.0000	0.671558	0.7491
Panel ADF-Statistic	-4.446239	0.0000	0.522271	0.6993
Group rho-Statistic	4.670063	1.0000		
Group PP-Statistic	0.500243	0.6915		
Group ADF-Statistic	0.900939	0.8162		

Source: Compiled and Calculated by Eviews

The table 8 displays the results of 11 tests of panel co integration under the assumption of individual intercept. Based on the test result it is revealed that P value for majority of the test is more than 5% significant level. Hence the null hypothesis is accepted and it is concluded that there no long run relationship between the profitability ratios.

The panel co integration test under the assumption of Individual intercept and Individual trend is presented in table 9 it is inferred from the table that null hypothesis is accepted since Prob. Value is more than 0.05 for most of the result. It is concluded that there no co integration between the profitability ratios.

The table 10 reports panel co integration test under the assumption of No intercept or trend based on the test result it is revealed that P value for majority of the test is more than 5% significant level. Hence the null hypothesis is accepted and it is concluded that there no long run relationship between the profitability ratios.

Suggestion

- The Steel Company's may concentrate on their cost of production, investment in fixed assets and their sales to improve their profitability.
- The Bhushan Steel Limited, Usha martin Limited and Ashirwad Steel Limited should try to increase the production so as to get economics of steel production. It will assist in raising the rate of return on capital employed.

Conclusion

India is the third-largest steel producer in the world, in 2016. The present study analyses the Productivity and Financial efficiency of the select Steel Companies in India from 2006-2007 to 2015-2016. The study found that even though the steel production has been increasing, the companies are not in a position to export more. It was also found that the financial position of the steel companies was not satisfactory. So the steel companies should design a balanced capital structure, use fixed assets efficiently, adopt credit policies, apply modern inventory and cash management systems and control operating costs to improve and maintain the financial performance in future.

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Entrepreneurial Attitude of Women Students of Colleges in Puducherry

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Introduction

An entrepreneur is the one who starts his own, new small business with new ideas and works hard to take up the challenges. The motive for entrepreneurship lies in the urge to identify the sources of existing and emerging customer dissatisfaction and developing solutions to eliminate them (Ramachandran, 2003). Entrepreneurs are not simply born; they are trained and developed to undertake new ventures and be creative in their endeavours. But for that the entrepreneurs are to be equipped with the information necessary for enterprise building and must be sharpened in entrepreneurial skills. Entrepreneurial Development is designed to help the individuals in strengthening their entrepreneurial motive and in acquiring skills and capabilities necessary for playing the entrepreneurial role effectively.

The Government of India has set up three national-level Institutes for Entrepreneurial development. They are, the National Institute for Micro, Small and Medium Enterprise (NI-MSME), Hyderabad; the National Institute of Entrepreneurship and Small Business Development (NIESBUD) in Noida and the Indian Institute of Entrepreneurship (IIE) in Guwahati. In Puducherry, the District Industries Centre (DIC) provides a wide range of services and support to the entrepreneurs who are budding and also for the unemployed youth who can acquire skill in computer hardware and software, electrician, electronics, composing and printing, Auto mechanic, etc. So the aspiring youth regardless of gender can make use of these opportunities in developing their entrepreneurial qualities.

Women Entrepreneurship

Female feticide and discrimination no longer remains a barrier for the promising, ambitious and challenging women who had been winning the race of competitive ventures regardless of gender prone hurdles. An enterprise owned and controlled by a woman having a minimum financial interest of 51 % of the capital and at the same time giving at least 51 % of the employment which is generated in the enterprise to other women, is the basic criteria for a woman

entrepreneur. With their strong qualities, many women are in the frontline in business. Some of such successful women entrepreneurs who have proved that women can think and go beyond any kind of hurdles are viz. Dr.Kiran Mazumdar Shaw, MD of Biocon Ltd.; Indra Nooyi, CFO and President of PepsiCo.; Vandana Luthra, Founder of VLCC, a beauty and wellness giant; Ekta Kapoor, Founder of Balaji Telefilms; NainaLal Kidwai, Country Head and Group General Manager HSBC Group India; Indu Jain, Chairperson of Bennett, Coleman & Co. Ltd.; Chanda Kochar, MD & CEO of ICICI Bank; Suchi Mukherjee, Founder of Limeroad; Richa Kar, Founder of online lingerie store Zivame and Aditi Gupta, Founder of Menstrupedia. These women can very well be taken as role models by every female who aspire for heights.

Statement of the Problem

The budding women entrepreneurs need to have a reasonable level of awareness about the concept of entrepreneurship, schemes and training for developing entrepreneurial skill being offered by the Central and State governments. While the DIC offers wide opportunities for the youth who approach it, whether the women students are aware and avail the benefits had to be identified. Entrepreneurship, if chosen as a career by women may or may not affect their personal life which aspect needed to be thrown light on. To study these issues the present study has been conducted.

Objectives of the Study

Following objectives have been set for the study to explore the research problem.

1. Knowing the awareness level of the women students of colleges in Puducherry about Entrepreneurial Development and Schemes offered by government
2. Assessing the opinion of the students regarding choice of their career as entrepreneurs
3. Studying the confidence level of the students in handling entrepreneurship.

Preparedness, Awareness and Attitude towards Entrepreneurship

In order to find the preparedness, awareness level and attitude of the respondents on entrepreneurship, the questions were posed and the collected responses are given in the table below.

1. Entrepreneurship subject in Degree /Curriculum

A majority of 51 percent of the respondents responded that they did not study entrepreneurship subject in their degree/curriculum and 49 per cent of the total respondents have studied entrepreneurship subject in their degree. Hence it is concluded that a majority of 51 per cent of the respondents had entrepreneurship subject in their degree/curriculum.

Preparedness and Awareness towards Entrepreneurship

	Preparedness/ Awareness	Yes	%	No	%
a	Have you studied Entrepreneurship subject in your Degree curriculum?	49	49	51	51
b	Did you attend any Seminar, Workshop and Conference on EDP?	53	53	47	47
c	Have you undergone any training program which is conducted by DIC or Government Agencies?	17	17	83	83
d	Do you know the schemes offered to women entrepreneur?	41	41	59	59
e	Do you have any business/managerial experience?	14	14	86	86

Source: Primary data

2. Seminars, Workshop and Conference on EDP

A majority of 53 per cent of the respondents have said that they have attended Seminars, Workshop and Conference on EDP during their study and 47 percent of the respondents have not attended any Seminar, Workshop and Conference on EDP. Hence, it is concluded that a majority of 53 percentage of the respondents have an exposure to EDP as they attended Seminars, Workshop and Conference in that regard.

3. Training program conducted by DIC or Government Agencies

The training schemes especially for the self employment of women are introduced by government departments which include Support for Training and Employment Program for Women (STEP), Development of Women and Children in Rural Areas (DWCRA), and other programmes being conducted by Small Industry Service Institutes (SISIs), State Financial Corporations, National Small Industries Corporations and District Industrial Centers (DICs).

In order to find out whether the respondents have attended any training program conducted by District Industries Center (DIC) or Government Agencies, the question was posed and the collected responses reveals that a very high majority of 83 percent have not participated in any training program organized by DIC or Government Agencies and only 17 per cent of the respondents have undergone training on EDP organized by DIC or other Government Agencies in Puducherry.

4. Awareness on Schemes offered to women Entrepreneur

Whether the women students are aware that DIC and some of the Government departments are offering training programmes and schemes for the benefit of budding entrepreneurs had been identified in this study. 59% of the respondents opined that they are not aware of the Schemes offered to women entrepreneurs by DIC and other Government departments and 41 percent of the respondents said that they are aware of such schemes. So it is evident that majority of the respondents are not aware of the facilities available for the women entrepreneurs in Puducherry.

5. Business or managerial experience

It is obvious from the collected responses that a majority of 86 percent do not have any business or managerial experience and only 14 per cent of the respondents have business or managerial experience as 78 out of 100 respondents are not from business family. Hence it is concluded that majority of the study respondents do not have business or managerial experience.

Gender Attitude towards Entrepreneurship

Attitude	Yes	%	No	%
If your carrier is a woman entrepreneur, will it affect your family life?	26	26	74	74
Will you face any specific problem being a woman to become an Entrepreneur?	43	43	57	57
Can you successfully run your enterprise without the help of male members?	62	62	38	38

Source: Primary data

6. Confidence level, preparedness and Gender attitude

In order to test the confidence level of the women students of colleges and their willingness towards entrepreneurship, three questions were posed such as

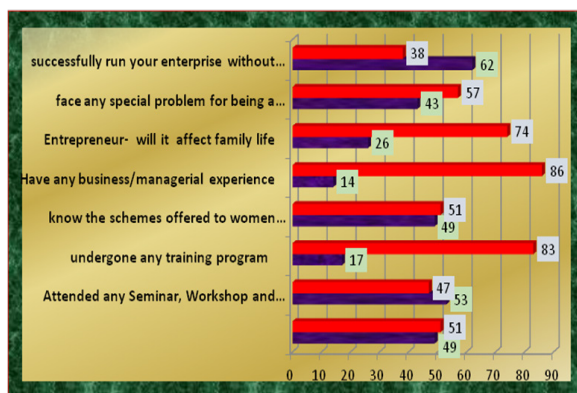
- (a) If your carrier is a woman entrepreneur, will it affect your family life?
- (b) Will you face any special problem for being a woman to become Entrepreneur?
- (c) Can you successfully run your enterprise without the help of male members?

A very surprising fact had been identified that majority of the respondents accounting to 74 percent responded that if they become entrepreneur it will not affect their family life. Only 26 percent have felt that it will affect their family life.

For the second question, majority (57%) of the students answered that just because they are women, there will not be any problem if they become entrepreneurs. Only 43% felt that they may face problems.

It is good to know that the young girl students are having much confidence to pursue their career as entrepreneur and that too without the support of men. A reasonable majority of 62 percent of the respondents have expressed that they can successfully run their enterprise without male members' help.

Chart on Preparedness, Awareness and Attitude of Students towards Entrepreneurship



T-Test Results

Opinion on Preparedness, Awareness and Attitude towards Entrepreneurship

Calculated Value	Table Value	Significance Level	Df	Type	Inference
0.1277	2.977	@1%	14 (8+8 – 2)	2 tailed probability	Significant
	2.145	@5%			

Source: Primary Data

The Student's t-Test is used to determine whether two samples are likely to have come from the same two underlying populations that have the same mean. t- Test uses the data of agreed and disagreed respondents with 'Yes' and 'No' responses to compute t-statistic. The value calculated by t-Test with two tails, has derived the probability of lesser value than table value under the "same population means". Hence probability is not associated with Student's paired t-Test, with a two-tailed distribution.

Age, Education and Community Wise Opinion on Preparedness, Awareness and Attitude Towards Entrepreneurship

CRITERIA		AGE			COMMUNITY			EDN. STATUS	
		18-21	22-25	26-30	BC	MBC	SC	UG	PG
Studied entrepreneurship in Degree curriculum	Y	12	32	5	20	18	7	11	38
	N	27	24	0	17	18	10	25	26
Attended any Seminar, Workshop on EDP	Y	23	27	3	21	17	9	19	34
	N	16	29	2	16	19	8	17	30
Undergone any training programme by DIC	Y	8	9	0	6	6	3	9	8
	N	31	47	5	31	30	14	27	56
Schemes offered to women entrepreneur	Y	19	25	5	19	21	5	18	31
	N	20	31	0	18	15	12	18	33
Have any business/managerial experience	Y	6	8	0	2	6	4	5	9
	N	33	48	5	35	30	13	31	55
Carrier is a women entrepreneur will it affect family	Y	10	16	0	10	11	4	12	14
	N	29	40	5	27	25	13	24	50
Face any special problem for being a women to become entrepreneur	Y	18	22	3	15	15	9	19	24
	N	21	34	2	22	21	8	17	40
Successfully run your enterprise without male member's help	Y	32	29	1	23	26	9	29	33
	N	7	27	4	14	10	8	7	31

Source: Primary data

H₀₁ - There is no significant difference between the respondents' opinion on entrepreneurship awareness, preparedness and attitude based on their Age, Education and Community

CHI SQUARE TEST RESULTS

Demographic Factors	Calculated value	Table Value	Level of significance	D.F	Inference
Age wise	311.72	24.996	5%	15	Rejected
Education wise	22.475	24.996		15	Accepted
Community wise	14.038	38.885		26	Accepted

Source: Calculated from Primary data

The calculated value of chi square is 311.72 which is more than the table value of 24.996. @ 5 % level of significance with 15 degree of freedom. Therefore the null hypothesis is rejected. Hence it can be concluded that there is significant difference between the opinion on entrepreneurship preparedness, awareness and attitude based on their age.

Further, the null hypothesis is accepted for the opinion of the education wise respondents. The calculated value of chi square is 22.475 which is less than the table value 24.996 @ 5 % level of significance with 15 degree of freedom. Therefore the null hypothesis is accepted. Hence it

can be concluded that there is no significant difference between the opinions on entrepreneurship preparedness, awareness and attitude based on their education.

The calculated value of chi square is 14.038 which is less than the table value 38.885 @ 5 % level of significance with 15 degree of freedom. Therefore the null hypothesis is accepted. Hence it can be concluded that there is no significant difference between the opinion on entrepreneurship awareness/ preparedness and their education.

Findings

- A majority of 51 per cent of the respondents studied entrepreneurship subject in their degree curriculum.
- It is found that 53 percentages of the respondents have basic knowledge / awareness on EDP by attending Seminar, Workshop and Conference on EDP.
- It is shocking to note that a very high majority of 83 percent of the respondents have not participated in any training programme organized by DIC or Government Agencies and only 17 per cent of the respondents have undergone such training on EDP.
- It is found that a majority of 59 per cent of the respondents are not aware of the schemes offered by DIC and government departments to Entrepreneurs.
- It is unfortunate to note that a very high majority of 78 % of the study respondents do not have any business or managerial experience.
- A surprising result has been found that the young women girl students are having much confidence and a majority of 62 percent of the respondents have expressed that they can successfully run their enterprise without male member's help.
- The value calculated by t-Test with two tails, has derived the probability of lesser value than table value under the "same population means". Hence probability is not associated with a Student's paired t-Test, with a two-tailed distribution.
- Chi square analysis Results: The calculated value of chi square is 311.72 which is more than the table value of 24.996 @ 5 % level of significance with 15 degree of freedom. Therefore the null hypothesis is rejected. Hence it can be concluded that there is significant difference between the opinion on entrepreneurship awareness/ preparedness and their age.
- The null hypothesis is accepted with the demographic factors of education and their community. The calculated value of chi square is 22.475 which is less than the table value 24.996 @ 5 % level of significance with 15 degree of freedom. . Therefore the null hypothesis is accepted. Hence it can be concluded that there is no significant difference between the opinion on entrepreneurship awareness/ preparedness and their education.
- The calculated value of chi square is 14.038 which is less than the table value 38.885 @ 5 % level of significance with 15 degree of freedom. . Therefore the null hypothesis is accepted. Hence it can be concluded that there is no significant difference between the opinion on entrepreneurship awareness, preparedness and attitude based on their community.

Conclusion

Entrepreneurs, to become successful in business should articulate the vision and objectives so as to build up self confidence in pursuing their career. Many new, budding entrepreneurs get locked in a stage where they face hurdles and that would make them shift their career which is not advisable as in present day's condition self-employment is better than bending to some masters for earning. To avoid such ends and to handle the contingencies in doing business, they need to gain adequate knowledge and exposure from EDP related seminars and conferences. It is because; focused initiatives with preplanned objectives and a support of adequate training would definitely

create promising entrepreneurs. But their preparedness, awareness and attitude count a lot in their initiative as entrepreneur. Only such people can shine as good leaders also which is an inevitable role in the course of entrepreneurship.

The findings of this study on “Entrepreneurial Attitude of Women Students of Colleges in Puducherry” indicates that 83% of the sample respondents have not attended any training programme organized by Government agencies and 59 % are not even aware of the Entrepreneurship schemes offered by these departments for women. This state should change which is possible if they are given awareness to these aspects in their colleges or by media and guided to approach the right departments for further guidance. And it is good to know that 57 % of the women students are very confident that just because they are women, they will not face any problem if they become entrepreneurs and 62 % expressed that they can successfully run their enterprise without male members’ help. In future, the number of women who feel so should increase and they should recognize the fact that they can prove their best if they themselves come forward with full of confidence.

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The Securities Exchange Board of India Investor Grievance Redressal System

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Abstract

Investors may be individuals and institutions. Individual's investors operate alongside institutional investors in the investment arena. However, their characteristics are different. Individual investors are large number but their investable resources are comparatively smaller. They generally lack the skill to carry out extensive evaluation and analysis before investing. Moreover, they do not have the time and resources to engage in such an analysis.

Institutional investors, on the other hand, are the organization with surplus funds who engage in investment activities. Mutual funds, investment companies, banking and non-banking companies, insurance corporations, etc. are the organizations with large amounts of surplus funds to be invested in various profitable avenues. These institutional investors are fewer in number compared to individual investors, but their investable resources are much larger. The institutional investor engages professional fund managers to carry out extensive analysis and evaluation of different investment opportunities. As a result their investment activity tends to be more rational and scientific. They have a better chance of maximizing returns and minimizing risk.

- *Investors are the backbone of the securities market.*
- *They determine the level of activity in the securities market and the level of activity in the economy.*
- *Many investors may not possess adequate expertise/knowledge to take informed investment decisions.*
- *May not be aware of the complete risk-return profile of the different investment options. may not be fully aware of the precautions they should take while dealing with market intermediaries and dealing in different securities.*
- *They may not be familiar with the market mechanism and the practices as well as their rights and obligations.*

Keywords: Investors, Grievance Redressal, Investment, Cumulative, SCORES, SMAC, ATR.

Introduction

Investor protection is one of the most important elements of a thriving securities market or other financial investment institution. Investor protection focuses on making sure that investors are fully informed about their purchases, transactions, affairs of the company that they have invested in and the like. SEBI had issued guidelines for the protection of the investors through the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000.

Objective of SEBI

The SEBI has been entrusted with both the regulatory and developmental functions. The objectives of SEBI are as follows:

- Investor protection, so that there is a steady flow of savings into the Capital Market.
- Ensuring the fair practices by the issuers of securities, namely, companies so that they can raise resources at least cost.
- Promotion of efficient services by brokers, merchant bankers and other intermediaries so that they become competitive and professional.

So we can understand that primary function of SEBI is the protection of the investors' interest and the healthy development of Indian financial markets. No doubt, it is very difficult and herculean task for the regulators to prevent the scams in the markets considering the great difficulty in regulating and monitoring each and every segment of the financial markets.

SEBI Guideline

- **Issue of guidelines:** SEBI has issued guidelines to companies. This guideline are for bringing transparency in their operations and also for avoiding exploitation of investors by one way or the other. SEBI keeps watch on all intermediaries and see that they follow the guidelines in the right spirit. It also takes panel actions when the guidelines are not followed. These steps give protection to investors.
- **Public interest advertisements:** SEBI issues public interest advertisements to enlighten investors on the basic features of various instruments and minimum precautions they should take before choosing an investment.
- **Dealing with complaints of investors:** The investors can make complaints to SEBI if they face problems relating to their investment in industrial securities and financial assets. SEBI receives thousands of complaints relating to non-receipt of refund orders, allotment letters, non-receipt of dividend or interest and delays in the transfer of shares and debentures.
- **Investor education:** SEBI is aware that investor education and educate investors through publishing of newsletters. These publications are for the education, guidance and protection of investors.
- **Disclosures by companies:** SEBI has introduced norms for disclosure of half yearly unaudited results of companies. It has also revised the format of prospectus to provide more information to investors. SEBI conduct inspection, inquiries and audits of stock exchanges, intermediaries and self regulating organizations and takes suitable remedial measures wherever necessary. Further, it penalizes those who undertake fraudulent and unfair trade practices.
 - a. Specify the manner in which the matters relating to issue of capital, transfer of securities and other matters shall be disclosed by the companies.
 - b. No company can make an issue of securities unless a draft prospectus has been filed with SEBI.
 - c. The offer document, through which the securities are issued, is to be prepared strictly as per the requirements of SEBI Guidelines.
 - d. No company shall make an issue of securities unless it has made an application for listing of securities at a stock exchange.
 - e. No company can make public issue unless all existing shares must be fully paid.
 - f. Companies raising capital through public issues of securities are required to deposit 1 per cent of the issue amount with the designated stock exchange. This deposit is released by

the stock exchange only. SEBI issues NOCs to companies after satisfactory redressal of complaints against them as received by SEBI. During 2016-17, NOCs were issued to 80 applicant companies. NOCs to 43 companies were not issued as the applications were incomplete or due to unsatisfactory redressal of investor grievances.

Steps taken by SEBI

- a. Security Market Awareness Campaign (SMAC) was started with a motto “An educated investor is a protected investor.”
- b. Invest with Knowledge” was the message spread by this campaign.
- c. Workshops Advertisements Educative material All India Radio – Information provided through AIR Programs frequently.
- d. SEBI launched toll free helpline service numbers 1800 22 7575/ 1800 266 7575 on December 30, 2011. The helpline service is available every day from 9:00 am to 6:00 pm (except on declared public holidays in Maharashtra) to investors from all over India. The help line service is available in English, Hindi and various regional languages. During 2016- 17.

Grievance Redressal system

SEBI has been taking various measures to expedite the redressal of investor grievances. The grievances lodged by investors are taken up with the respective listed company or intermediary and monitored on a regular basis. Grievances pertaining to stock brokers and depository participants are taken up with concerned stock exchanges and depositories for redressal and monitored by the concerned department through periodic reports obtained from them. Grievances pertaining to other intermediaries are taken up with them directly for redressal and monitored regularly by SEBI’s concerned department. The company/intermediary is required to respond in a prescribed format in the form of an action taken report (ATR). Upon the receipt of an ATR, the status of grievances is updated. If the response of the company/intermediary is insufficient / inadequate, follow-up action is initiated. SEBI takes appropriate enforcement actions (adjudication, 11B directions, prosecution, etc.) as provided under the law where progress in redressal of investor grievances is not satisfactory.

The SEBI Complaints Redressal System (SCORES) has helped investors in obtaining real time information on the status of their grievances. Investors can log on to SCORES at any time and from anywhere and check the status of the grievance with the help of a user-name and password provided at the time of lodging a grievance. Alternatively, investors can also call the SEBI toll free helpline to check the status of their grievances. Since SCORES has made it possible to receive grievances online this helps SEBI take up issues very fast, including those that may require a policy change. Further, since companies are required to file an ATR within 30 days of receipt of a complaint, in case of any failure SEBI can initiate action against the company depending on the merit of the case. The salient features of this system are:

- Centralized database of all complaints;
- Online movement of complaints to the concerned entities;
- Online upload of Action Taken Reports (ATRs) by the concerned entities; and
- Online tracking of status of complaints by investor

SEBI’s Complaints Redress System

The number of investor complaints received by SEBI on a cumulative basis increased from 29,63,454 as on March 31, 2016 to 30,03,454 as on March 31, 2017. But, during the same period the number of pending actionable complaints reduced from 5,452 to 4,476 (Table #1).

Table 1 Cumulative pending grievances on SCORES

Financial Year	Grievances Received		Grievances Redressed		Pending Actionable Grievances*
	Year –wise	Commulative	Year -wise	Commulative	
1	2	3	4	5	6
2008-09	57,580	26,74,560	75,989	25,03,560	49,113
2009-10	32,670	27,06,895	42,742	25,46,302	37,880
2010-11	56,670	27,63,565	66,552	26,12,854	28,653
2011-12	46,548	28,10,113	53,841	26,66,695	23,725
2012-13	42,411	28,52,524	54,852	27,21,547	11,410
2013-14	33,550	28,86,074	35,299	27,56,846	9,147
2014-15	38,442	29,24,516	35,090	27,91,936	5,736
2015-16	38,938	29,63,454	35,145	28,27,081	5,452
2016-17	40,000	30,03,454	49,301	28,76,382	4,476

Note: *excludes complaints against which regulatory action has been initiated.

SCORES was launched in June 2011. Details of complaints in the table from 2011-2012 onwards are as per SCORES.

Figure 1 Cumulative pending grievances on SCORES

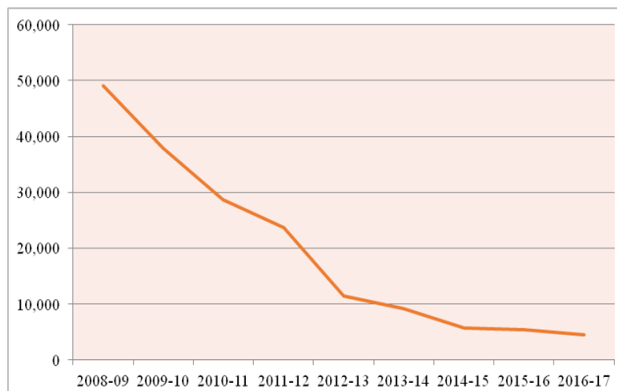


Figure 1 indicates that the number of pending grievances has been steadily declining over the years due to expeditious disposal by SEBI. Moreover, out of the 4,476 pending grievances as on March 31, 2017, 3,492 grievances have been pending for less than six months. Further, only 984 grievances were pending for more than six months as on March 31, 2017 as compared to 1,973 grievances pending for more than six months as on March 31, 2016.

SCORES enables investors to lodge complaints directly online and such complaints are considered ‘e-complaints.’ During the year, 22,304 e-complaints were received compared to 22,969 received during the previous financial year. While investors can lodge e-complaints on SCORES, any physical complaint received against any of the entities in the SCORES database is also uploaded on SCORES and thereby converted into an e-complaint and action similar to that with regard to an e-complaint is taken.

The SCORES system has been working satisfactorily and has helped in making the complaint handling and redress mechanism more efficient. A review module was implemented in SCORES

in July 2016 wherein an investor can make a one-time request for review of a complaint closed by a SEBI dealing officer within 15 days of the closure of a complaint. As on March 31, 2017, SEBI had received 2,347 complaints for review out of which 695 have since been closed.

Scores Survey

The Researcher was conducted a survey on SCORES at Rayalaseema Region of Andhra Pradesh, investor satisfaction with the system. The survey was conducted with 750 investors who were selected randomly within the Rayalaseema Region of Andhra Pradesh i.e Kurnool, Kadapa, Anantapur and Chittoor. The questionnaire were designed in such a way the investors how best he/she receiving results from the SEBI and accountability towards the all grievance problems etc.

The salient features of this system are:

For the analysis purpose and to know the Redressal mechanism and what kind of Complaints investors have been experienced analyzed thru the structured questionnaire in Rayalseema region [89]. The result of grievance redrssl system is differing from district to district in Rayalseema region.

Table 2
Investors Grievance Redressal System

Sl. No.	Complaints	District				Total (%)
		Kurnool	Anantapur	Kadapa	Chittoor	
1	Non-Receipts Dividend/ Interest/Rights/Bonus/AMFI Role/Mutual Fund Role	10	21	12	18	61(11)
2	DEMAT Charges are too heavy	30	31	34	32	127(23)
3	DEMAT Charges on unlisted or non-traded shares to be removed	5	8	4	12	29(5.2)
4	Brokerage Commission are too high/ transparency	50	43	32	21	146(26)
5	Shares do not appear in Demat Account so enough/web based Grievance proposal	51	33	47	26	157(28)
6	Shares sale proceeds do not come to you in time/Investors website response etc	4	4	6	16	30(5.4)
	Grand Total	150	140	135	125	550(100)
	X²	46.75190595				
	P – Value	0.00004 Significant				

Source: Field Survey

Data Type: Normal Data

Test applied: χ^2 test

Level of Significance: 95%

Degree of Freedom: 15

Results: Significant

From table 2 that in Rayalseema region from total sample i.e.550 investors response is that 26% of the investors are saying that the commission and other charges are too high from company to company in India and 23% of investor were responded regarding annual charges of the DEMAT Account is differ from Broking Company to Company. 11% respondents are regarding non receipt of dividend and AMFI transparency has to improve and 28% of the investors are not satisfying regarding web based grievance proposal. 5.4% of the investors are unable to get sale proceeds. Charts from 3.3.27(a) to 3.3.27(f)

The test results, there is significant difference among the Investors Grievance Redrssl System in Rayalaseema Region since $p < 0.001$. SEBI needs to strengthen Grievance Redrssl System in order to restore the investor's confidence in stock market in India.

Figure 2 (1)
Investors Grievance Redressal System

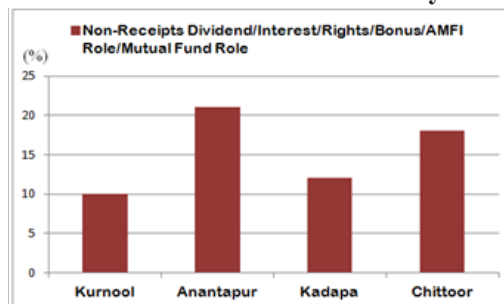


Figure 2(2)

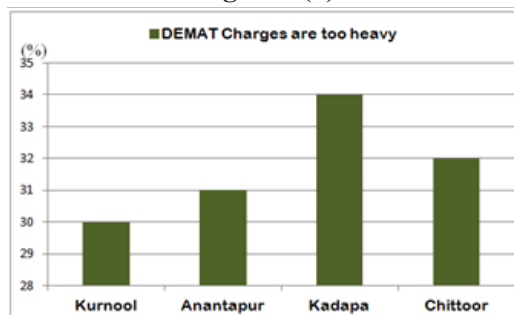


Figure 2(3)

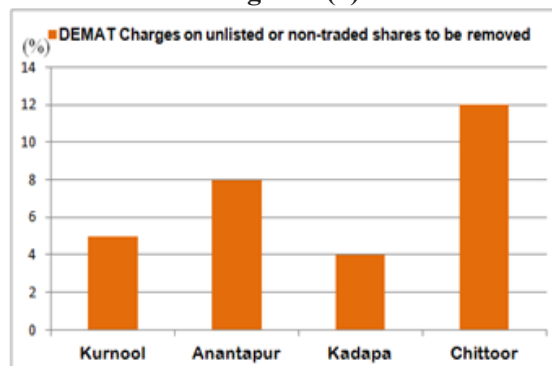


Figure 2(4)

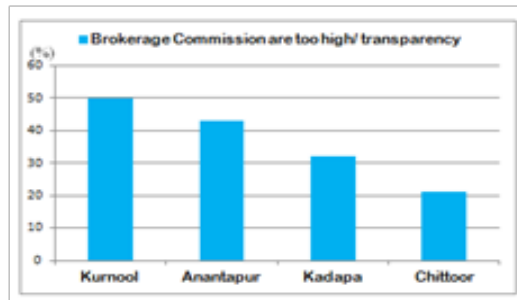


Figure 2(5)

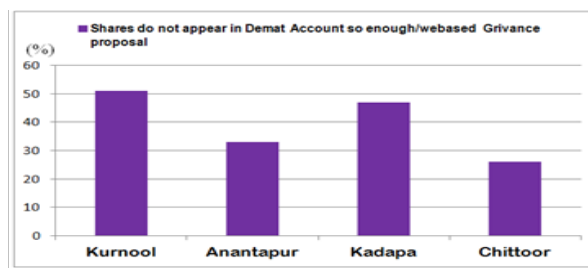
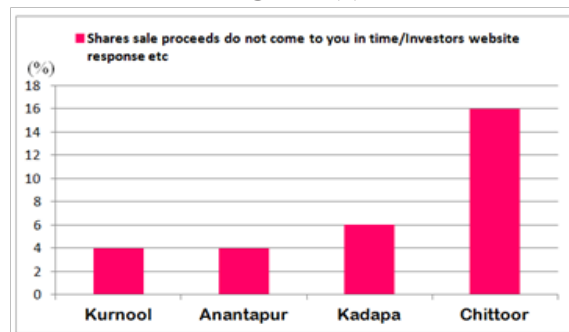


Figure 2(6)



Recommendations/Conclusions

- Investors should make the investment with proper planning keeping in mind their investment objectives.
- Investors should also consult the brokers or agents to seek information and advice but their decision should not merely be based on agents' advice rather the decision should be based on their careful investigation.
- Some of the investors also suggested that there should be more training and awareness camps by SEBI to guide the investors how to invest in stock market and what are the various formalities that must comply with. This will encourage investment and discourage speculation.
- There should be local tribunals that deal with the problems of investors in different districts of the state, because we see very few people approach SEBI or company law board and they go

to exchange cells as per their convenience, so the people living away from exchanges, prefer to not filing complaint.

- There should be flexible working hours of stock Exchanges, so that the Govt. Employees, Private employees and students can approach them as per their convenience.
- More than 90% of investors were satisfied the present system of SCORES in Rayalaseema Region of Andhra Pradesh
- During 2016-17, SEBI conducted a survey on SCORES through an independent agency to gauge investor satisfaction with the system. The survey was conducted with 10,000 investors who were selected randomly across the four cities of Mumbai, New Delhi, Ahmedabad and Kolkata. These cities were chosen based on the maximum number of complaints received. The survey broadly indicated that more than 75 per cent of the respondents who had filed complaints with SEBI expressed satisfaction with the grievance redressal mechanism.

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A Study on Impact of Information Technology in Banking Sector -Special Reference with Ramanathapuram

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Abstract

The impact of information technology on work life has been one of the most talked about issues over the recent years. Information technology provides economies of scale in service delivery, covering new customers and developing innovative services. It adopts internet, mobile, and communication systems to deliver speedy service. The data for the study collected through well-constructed and open-ended questionnaire. Data collected were analyzed and drawn meaningful inferences with the help of various tools such as simple percentage analysis, and weighted average score analysis. The study provides various suggestions for banks to improve the effective utilization of technology.

Introduction

The Indian banking sector is also trying to wake up from sleep and become proactive till 1990; the Indian banks have been working in a very comfortable and protected environment. However, since then they have been pushed into intense competition due to changed economic policies. The technology is lifting the competition in the banking sector. Traditionally, banks have been using technology to improve their products and efficiency. Today, technology is not only changing the environment but also the relationship with customers. Technology has not broken many barriers but has also brought about superior products and channels. This has brought customer relationship into greater focus. It is also viewed as an instrument of cost reduction and effective communication with people and institutions associated with the banking business. The RBI has assigned priority to the up gradation of technological infrastructure in the financial system. Technology has opened new product and services, new market and efficient delivery channels the banking industry. IT also provides the framework the banking industry to meet challenges in the present competitive environment. IT enables to cut the cost of global fund transfer.

The Objective of the Study

1. Recent IT Trends of Indian banks.
2. The demographic profile of bank customers.
3. The Factors Influencing Service Accessibility.

Recent IT Trends of Indian Banks⁵

The banking industry is going through a period of rapid change to meet competition, challenges of technology and the demand of end user. Clearly, technology is a key differentiator in the performance of banks. Banks need to look at innovation not just for product but for process also. Today, technology is not only changing the environment but also the relationship with customers. This has brought customer relationship into greater focus. It is an instrument of cost reduction and effective communication with people and institutions associated with the banking business. Some of the recent IT devices described as below:

Electronic Payment and Settlement System

The most common media of receipts and payment through banks are negotiable instruments like cheques. These instruments could be used in place of cash. The inter bank cheques could be realized through clearing house systems. Initially, there was a manual system of clearing, but the growing volume of banking transaction emerged into the necessity of automating the clearing process. To strength the institutional framework the electronic & clearing system, RBI constituted a board for regulation and supervision of payment and settlement system (BPSS) in 2005.

Use of MICR Technology

Among the most important improvement in paper-based clearing system was the introduction of MICR (Magnetic Ink Character Recognition) in the mid-1980s. MICR overcomes the limitation of clearing the cheques within banking hours and thus enables the customer to get the credit quickly.

Cheque Transaction System

The CTS was launched on pilot basis in New Delhi in 2008 with the participation of 10 Banks. Truncation means stopping the flow of the physical cheques issued by a drawer to the drawee branch.

Electronic Clearing Services

The Electronic Clearing Services introduced by Reserve bank of India in 1995 which is similar to automated clearing houses that are operational in other countries like US. The ECS was the first version of “Electronic Payments” in India. It is a mode of electronic funds transfer from one bank account to another bank account using the mechanism of clearing house.

Electronic Clearing Services - Credit

Electronic Clearing Services credit clearing operates on the principle of „single debit multiple credits and is used for transactions like payment of salary, dividend, pension, interest etc

Electronic Clearing Services -Debit

Electronic Clearing Services debit clearing service operates on the principle of „single credit multiple debits and is used by utility service providers the collection of electricity bills, telephone bills, and other charges and also by banks for collections of principal and interest repayments.

Electronic Fund Transfer

The EFT System was implemented in 1995 covering 15 centers where the Reserve Bank managed the clearing houses. Special EFT (SEFT) scheme, a variant of the EFT system, was introduced with effect from April 1, 2003, in order to increase the coverage of the scheme and to provide for quicker funds transfers.

Real Time Gross Settlement

RTGS was launched by RBI in 2004 which enabled a real-time settlement on a gross basis. RTGS system is a funds transfer mechanism the transfer of money takes place from one bank to another on a “real-time” and on “gross basis”. This is the fastest possible money transfer system through the banking channel.

Core Banking Solutions

Computerization of bank branches had started with installation of simple computers to automate the functioning of branches, especially at high traffic branches. Core Banking Solutions (CBS) is the networking of the branches of a bank, so as to enable the customers to operate their accounts from any bank branch, regardless of which branch he opened the account.

Development of Distribution Channels

The major and upcoming channels of distribution in the banking industry, besides branches are ATMs, internet banking, mobile and telephone banking and card based delivery systems.

Automated Teller Machine (ATM)

ATMs were introduced to the Indian banking industry in the early 1990s initiated by foreign banks. It is perhaps most revolutionary aspect of virtual banking. The facility to use ATM is provided through plastic cards with magnetic strip containing information about the customer as well as the bank. In today’s world ATMs are the most useful tool to ensure the concept of “Any Time Banking” and “Anywhere Banking”.

Tele Banking

Tele banking is another innovation, which provided the facility of 24-hour banking to the customer. Telebanking is based on the voice processing facility available on bank computers. The caller usually a customer calls the bank anytime and can enquire balance in his account or other transaction history. Tele banking is becoming popular since queries at ATMs are now becoming too long.

Internet Banking

Internet banking enables a customer to do banking transactions through the bank’s website on the Internet. It is a system of accessing accounts, general information on bank products, and services through a computer while sitting in its office or home. This is also called virtual banking.

Mobile Banking

Mobile banking facility is an extension of internet banking. Mobile banking services are provided to the customers having the credit card accounts the bank. In mobile banking, the services are provided by the association of banks and cellular service providers through SMS or WAP enabled mobile instruments.

Customer Relationship Management (CRM)

It refers to the methodologies and tools that help businesses manage customer relationships in an organized way-finding, getting and retaining customer. CRM processes that help to provide employees with the information they need to know their customers' wants and needs and build relationships between the company and its customers.

Analysis of Demographic Profile

The demographic profile of bank customers is analyzed presented in Table-1. Simple percentage analysis has been adopted to analyze demographic profiles of respondents.

Table 1 Gender Wise Classification of Respondents

S.No.	Gender	Respondents	Percentage
1.	Male	121	80.66
2.	Female	29	19.44
	Total	150	100.00

Source: Primary Data

It is the above from table1 that the gender level shows that about 80.66 percent are male respondents while the rest 19.44 percent is female respondents.

Table 2 Age wise classification of Respondents

S.No.	Age	Respondents	Percentage
1	20- 25	25	16.67
2	26-35	31	20.67
3	36-45	44	29.33
4	46-55	29	19.33
5	Above 55	21	14
	Total	150	100

Source: Primary Data

Table 2 gives the age wise classification of the sample respondents the above table shows that among the 150 respondents selected for the study 37.24 percentage of the respondents belong to an aged group of 25-35 and 48.66 percentages of the respondents belong to an age group of 36-55, remaining 14 percentages belong to an age group of above 55.

Table 3 Education Qualifications

S.No.	Age	Respondents	Percentage
1	Illiterate	15	10.00
2	Up to HSC	47	31.33
3	Dip/Degree	56	37.33
4	P.G/Professional	32	21.34
	Total	150	100.00

Source: Primary Data

The Table 3 further states that 21.34 percent of the respondents are Post Graduate/Professional, 37.33 percent of the respondents are Diploma/ Graduate, 31.33 percent of the respondents are Higher Secondary, and 10.00 percent of the respondents are Illiterate.

Table 4 Occupation wise Classification

Sl.No.	Occupation	No. of Respondents	Percentage
1	Government employee	38	25.33
2	Private employee	36	24.00
3	Professional	28	18.67
4	Business	25	16.67
5	Others	23	15.33
	Total	150	100

Source: Primary Data

Table 4 reveals that out of 150 respondents, 25.33 percentage of respondents belong to government employees, 24 percentage of respondents belong to private employee, the professional and business people were 18.67 percentage of respondents and 16.67 percentage of respondents respectively and the remaining comes under others category.

Table 5 Source of Income

S.No.	Income	Respondents	Percentage
1.	10000-20000	19	12.67
2.	20000-30000	39	26.00
3	30000-40000	47	31.33
4	40000-50000	27	18.00
5	50000-60000	18	12.00
	Total	150	100

Table 5 that 12.67 percent of the respondents whose monthly income varies in between Rs10, 000 to 20,000, 26 percent of the respondents whose monthly income varies in between Rs20, 000 to 30, 000,. 31.33percent of the respondents whose monthly income varies in between above Rs30, 000 to 40,000 and the remaining 30 percent of the respondents whose monthly income vary in between Rs 40, 000 to 60, 000.

Table 6 Type of Services

S.No.	Type of Services	No. of Respondents	Percentage
1	Internet Banking	20	13.33
2	Mobile Banking	23	15.33
3	Ticket booking	27	18.00
4	Bill Payment	21	14.00
5	Prepaid Mobile Recharge	12	08.00
6	Funds Transfer (e Cheques)	16	10.67
7	Online Payment of Excise & Service Tax,	13	08.67
8	Smart Money Order	07	04.67
9	Card to Card Funds Transfer	11	07.33
	Total	150	100

Source: Primary Data

The table 6 Show that the type of service access the customer 18 percent of the respondents are ticket booking service,15.33 percent of the respondents are mobile banking, 14 percent of the respondents are use bill payment, 13.33 percent of the respondents are internet banking, and Reaming 39.34 percent of the respondents are use Prepaid Mobile Recharge, Funds Transfer (e Cheques), Online Payment of Excise & Service Tax, Smart Money Order, Card to Card Funds Transfer.

Table 7 Frequency of Use

S.No.	Frequency of use	No. of Respondents	Percentage
1	Daily	38	25.33
2	Weekly	45	30.00
3	Weekly Twice	27	18.00
4	Monthly	21	14.00
5	Monthly Twice	19	12.67
	Total	150	100

Source: Primary Data

The table 7 that the frequent customer use for 30 percent of the respondents are weaekly,25.33 percent of the respondents are Daily,18 percent of the respondents are respondents are weekly twice and 26.67 percent of the respondents are monthly, and monthly twice.

Table 8 Factors Influencing Service Accessibility

SI.No.	Particulars	SA	A	M		DA	SDA	Total Score	AVG Score	Rank
I	Banking Services									
	Mobile banking	38	44	30		20	18	514	3.42	VI
	Core banking	40	30	44		22	14	510	3.40	VII
	Debit and credit cards	48	36	26		24	16	526	3.50	IV
	ATM facility	50	42	30		18	10	554	3.69	I
	Electronic Fund Transfer	46	44	26		20	14	538	3.58	III
	ECS facility	42	46	24		18	20	522	3.48	V
II	Add-on Services & Delivery									
	24x7 Service access	50	36	28		20	16	534	3.56	V
	Service quality improvement	58	42	34		10	6	586	3.90	I
	Balance/Statement inquiry	42	48	28		18	14	536	3.57	IV
	Cheque book facility	44	54	26		14	12	554	3.69	III
	Demat services	42	40	26		22	20	512	3.41	VI
	Loan applications	47	56	21		15	11	563	3.75	II
III	Front Office Services									
	Speedy service	54	42	30		14	10	566	3.77	I
	Short waiting time	44	38	34		18	16	520	3.46	IV
	Guidance on service access	34	46	30		26	14	510	3.40	V
	Cash withdrawal	48	36	32		22	12	536	3.57	II
	Retail banking	36	52	34		16	12	534	3.56	III

IV	Safety of Services									
	Convenient ATM Location	46	40	28		20	16	530	3.53	V
	Advanced Technology	54	40	38		12	6	574	3.82	I
	Transparency	48	42	24		22	14	538	3.58	IV
	Balance enquiry and maintenance	44	48	32		14	12	548	3.65	II
	Better control on transactions	48	42	30		16	14	544	3.62	III
V	Technology- Enabled Services									
	Friendly technology to adapt	46	40	28		20	16	530	3.53	IV
	Less cost	54	40	38		12	6	574	3.82	II
	Adequate voice prompts	48	42	24		22	14	538	3.58	III
	Access to necessity	58	61	19		7	5	610	4.06	I
VI	Reliability of Service									
	Error- free service	41	62	21		16	10	387	2.58	II
	Familiar with service	54	59	23		8	6	59	3.98	I

Source: Primary Data

SA – Strongly Agree, A - Agree, M – Moderately Agree, DA – Disagree, SDA – Strongly Disagree

Table 7 Factors Influencing Service Accessibility. These factors were generated by the literature and were classified into Six broader categories of

1. Banking Services,
2. Add-on Services & Delivery,
3. Front Office Services,
4. Safety of Services,
5. Technology- Enabled Services and
6. Reliability of Service

Table 7 Factors Influencing Service Accessibility, the weighted ranking method applied. **In first Statement is Banking Services.** It inferred that the most number of the respondents have given the first ranked for ATM Facilities; the respondents had given the Second rank for internet banking. The third rank was Electronic Fund Transfer, and followed by Debit, and credit cards, and ECS facility. **In Second Statement is Add-on Services & Delivery** It is clear that the most number of the respondents have given the first ranked for Service quality improvement, the respondents had given the Second rank for Poor Loan applications, and the third rank was Cheque book facility. **In Third Statement is Front Office Services.** It is understood that the most number of the respondents had given the first ranked for Speedy service; the respondents had given the Second rank for Find out the Cash withdrawal. The third rank was Improper Market Condition and followed by Retail banking. **The fourth Statement is Safety of Services** It is shown that the most number of the respondents had given first ranked for Advanced Technology, the respondents had given the Second rank for Balance enquiry and maintenance, and the third rank was Better control on transactions. **The fifth Statement is Technology- Enabled Services.** It is above that the most number of the respondents had given the first ranked for Access on necessity; the respondents had given the Second rank for less cost. The third rank was adequate voice prompts and followed by Friendly technology to adapt. **The sixth Statement is Reliability of Service.** It inferred that the most number of the respondents had given the first ranked for Familiar on service and the respondents had given the Second rank for Error free service.

Conclusion

Information Technology offers enormous potential and various opportunities to the Indian banking sector. It provides cost-effective, rapid and systematic provision of services to the customer. The study emphasizes on the percentage of awareness on maximum utilization of technology. Banks should take effective measures in creating awareness towards the effective usage of technology.

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Brand Preference of Cosmetics Products among College Boys in Ramanathapuram District, Tamilnadu

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Abstract

The Consumer Products Preference plays an important role of marketing. The study influenced by various factors of cosmetics products. In the changing global scenario to identify the consumer's needs and wants to buy a product. In this study titled “Brand Preference of Cosmetic products among College Boys in Ramanathapuram Districts”. A sample of 200 boys' students was selected on the basis of stratified random sampling method. The statistical tools used for analysis, such as percentage, Garrett's ranking and Likert's five point scale from this study. It was formal that the majority of the college boys are preferred Hamam Soap, Ponds Sandal talcum Powder, Clinic-plus Shampoo and V.V.D. Coconut Hair oil and Eva body spray.

Keywords: Brand Preference, Brand, Consumer, Cosmetics, Loyalty, Price Sensitivity.

Introduction

The first archaeological evidence of cosmetics usage was found in Ancient Egypt around 4000BC. The Ancient Greeks and Romans also used cosmetics. In the Western World, cosmetics were used throughout the medieval period, although their use was typically restricted to the upper classes. The popularity of cosmetics in the 20th century has increased rapidly. Especially in the USA cosmetics are being used by teens at a younger and younger age, many companies have catered to this expanding market by introducing more flavored lipsticks and glosses. Cosmetics packaged in glittery, sparkly packaging and marketing and advertising using young girls and boys. Cosmetics are substances prepared to improve beautify and generally increase the attractiveness of a person. As cosmetic products consists of numerous items only five products, namely bathing soap, face powder, shampoo, hair-oil and body spray have been selected for this study.

Review of Literature

C.Muthuvelayutham (2012) in his study titled “The study of Consumer Brand loyalty on FMCG-Cosmetic Products with Referred to Madurai” analyze the relationship among demographic variables with the brand loyalty of the consumers and tries to identify the

consumers switching factors in the selected product category. A random sample of 600 from South Tamilnadu namely Madurai, Tuticorin, Kanyakumari districts were selected for analysis. The chi - square test was used in this study. Results show that among the variables, age, literacy level and gender have the most significant impact on consumer brand loyalty.

Dr.S.Mahalingam, P.Nandhakumar (2012) “A study on consumer behavior towards selected FMCGs in Coimbatore City” focuses their efforts on analysis the socio-economic profile of the sample respondents and their shopping pattern and assesses the factors influencing the consumer to purchase the selected FMCG products. This research used statistical tools in percentage analysis and Garrett the author concludes that quality is the motivating factor for the consumer to buy the product of FMCG.

P.Devibala, Dr.A.Rengaswamy (2011) in his article “Consumer Preference for Cosmetics among College Girls in Tirunelveli and Thoothukudi Districts”. The primary data was collected through a questionnaire. It focuses their consumer preference for cosmetics among college girls and whether the college girls are satisfied with the brand available, analysis and understand whether they are satisfied with the present price of cosmetics and was conducted on a sample of 150 college girls.

Objectives of the Study

The following are the objective of the study,

1. To study the consumer brand preference for cosmetics among college boys with reference to Ramanathapuram district.
2. To analysis the popular brand of cosmetics used by majority of college boys with reference to Ramanathapuram district.
3. To find out whether the college boys are satisfied with the brands available at present.
4. To offer suggestions so as to meet the solution of problems faced by the respondents.

Area of the Study

“This study has been undertaken in four colleges, covering Ramanathapuram district such as Sethupathy Government Arts College Ramanathapuram. Syed Ammal Arts and science college, Ramanathapuram, seasonal college of Arts and Science, Muthupettai, Syed Hameetha college of Arts and science college, keelakarai Ramanathapuram district.

Scope of the Study

This study confined to brand preference of cosmetic products among the boy students in selected four colleges from the Ramanathapuram district only.

Period of the Study

The study has been undertaken during a period of six months from August 2017 to December 2017.

Source of Data

The study has been collected both from primary and secondary sources. The primary data were collected from sample respondents with the help of an interview schedule. The secondary data have been collected from books, magazines and journals website and the like.

Sampling Design

A sample of 200 college boys from selected colleges have been chosen as respondents on the basis of stratified random sampling method. The details of sample are depicted in Table 1.

Tools Used for Analysis

Such as averages, percentage, weighted average, mean, Garret's ranking technique have been used for analysis and interpretation of the data collected.

Table 1 Respondents College Wise

S.No.	District	Name of the College	Arts	Science	Total
1	Sivagangai	1.. Sethupathy Government Arts College Ramanathapuram	22	28	50
		2. Syed Ammal Arts and science college, Ramanathapuram,	30	20	50
		3. caussanel college of Arts and Science, Muthupettai	18	32	50
			30	20	50
Total			100	100	200

1. Percentage

$$\frac{\text{No. of Respondents}}{\text{Total No. of Respondents}} \times 100$$

2. Garrett Score Method

$$\text{Percentage Position} = \frac{100 (R_{ij} - 0.5)}{N_j}$$

Where R_{ij} = Ranking given for ith factor by the jth respondents
 N_j = Number of various ranked by the jth respondents

3. Weighted Average

$$= \frac{\text{Row Total}}{\text{No. of Respondents}}$$

Items of Cosmetics

The five items of cosmetics that are normally used by college boys have been selected for the study. They are (1) Bathing Soap (2) Face Powder (3) Shampoo (4) Hair oil (5) Body Spray

Table 2 Age of the Respondent

S.No.	Age Group	No. of Respondents	Percentage
1	Up to 20	110	55
2	20 – 22	62	31
3	Above 23	28	14
	Total	200	100

Source: Primary data

Table 2 shows that out of 200 respondents 110 are below 20 years and remaining 62 are between the age of 20 and 23.

Expenditure of Cosmetics

Table 3 shows the details of the expenditure incurred by the respondents per month.

Table 3 Expenditure of Cosmetics (pm)

S.No.	Income (Rs.)	No. of Respondents	Percentage
1	Below 250	66	33
2	250 – 500	104	52
3	Above 500	30	15
	Total	200	100

Source: Primary Data

Table 3 indicates that out of 200 sample respondents 52 percent of the respondents spend Rs.250 – Rs.500 per month, 33 per cent of respondents spend up to Rs.250 and only a 15 per cent of the respondents spend above Rs. 500 per month for cosmetics.

Preference of Cosmetics

The preferences for different cosmetics of the respondents have been analyzed one after another. Table 4 shows the preference for bathing soap.

Table 4 Preference of Bothing Soap of the Sample Respondents

S.No.	Options	No. of Respondents	Percentage
1	Hamam	51	26
2	Cinthol	33	16
3	Lux	38	19
4	Mysore Sandal	22	11
5	Lifebuoy	27	13
6	Rexsona	12	06
7	Pears	10	05
8	Other Soaps	07	04
	Total	200	100

Source: Primary data

Table 4 shows that about 51 respondents covering 26 per cent prefer Hamam Soap, Lux Soap and Cinthol Soaps ranked second and third in preference.

Table 5 Preferences for Talcum Powder

S.No.	Preference	No. of Respondents	Percentage
1	Ponds – Sandal	84	42
2	Gokul – Sandal	42	21
3	Cuticura	31	15
4	Spinz	24	12
5	Others	19	10
	Total	200	100

Source: Primary data

Table 5 shows that a majority of 42 per cent of the respondents preferred to use Ponds Sandal, next 21 per cent Gokul Sandal, followed by the Cuticura 15 per cent, Spinz has been preferred by 12 per cent.

Preference of Shampoo

The analysis shows that a majority of 33 per cent of the respondents preferred to use Clinic Plus Shampoo, next is for Head and Shoulder 26 per cent, followed by check 13 per cent and Dove Shampoo has been preferred by only 5 per cent. These things have been displayed in Table 6.

Table 6 Preferences for Shampoo

S.No.	Preference	No. of Respondents	Percentage
1	Clinic Plus	66	33
2	Sun Silk	24	12
3	Head and Shoulder	52	26
4	Chik	26	13
5	Pantene	22	11
6	Dove	10	05
	Total	200	100

Source: Primary data

Preference of Hair oil

Table 7 Preference of Hair Oil of the Sample Respondents

S.No.	Preference	No. of Respondents	Percentage
1	Parachute	46	23
2	V.V.D. Coconut oil	58	29
3	Dabur Amla	32	16
4	Aswini	30	15
5	Vatika	24	12
6	Navaratna	10	05
	Total	200	100

Source: Primary data

Table 7 shows that about 58 respondents covered 29 per cent preferred V.V.D. Coconut oil followed by Parachute 23 per cent, 16 per cent Dabur Amla, Vatika 12 per cent and finally Navaratna 5 per cent.

Factors Influencing Brand Preference

The students expressed the following factors that have influenced them to prefer a particular item of cosmetics. The factors have been depicted in Table 8, Garrets Ranking Techniques has been used to analysis the factors influencing the preference for the selection of brands of cosmetic products by the college boys, the percentage position is calculated by using the following formula: Percentage Position = $100 (R_{ij} - 05) / N_j$

Table 8 Factors Influencing Brand Preference

S. No.	Factor	Rank								Total No. of Respondents	Total Score	Mean Score	Rank
		1	2	3	4	5	6	7	8				
1	Quality	53	38	31	26	22	8	14	8	200	11986	59.93	I
2	Reasonable Price	40	12	18	32	28	23	25	22	200	10256	51.28	IV
3	Brand image	12	22	32	43	27	30	23	11	200	10058	50.29	V
4	Package	11	20	21	38	32	37	20	21	200	9538	47.69	VIII
5	Fragrance	41	32	23	28	19	20	25	12	200	11021	55.10	III
6	Freshness	23	12	20	38	32	37	18	20	200	9818	49.09	VII
7	Advertisement	16	22	29	32	22	28	38	13	200	9820	49.1	VI
8	Health Care	44	36	39	30	16	20	10	05	200	11834	59.17	II
	Garrettes Table value	80	67	60	53	47	40	32	20				

Table 8 shows the number of respondents ranking the factors at 1, 2, 3, 4, 5, 6, 7 and 8 for the brand preference of cosmetics products; it also shows the total score and the mean score. Table 8 shows that according to the Garrett ranking the factors which induces the respondents to show preference for the brands of cosmetics products among college boys are in this order, namely Quality, Health Care, Fragrance, Reasonable Price, Brand image, Advertisement, Freshness and Package.

For Factor quality the total score is calculated by multiplying the number of respondents ranking that factor as 1, 2, 3, 4, 5, 6, 7 and 8 by their respective table values given in Table 8. Mean score is calculated by dividing the total score by the number of respondents. The respondents were asked to rank the eight factors identified for the purpose of this study as 1, 2, 3, 4, 5, 6, 7 and 8 in order to know their preferences in the selection of brands of cosmetic products, the calculate percentage positions for the ranks 1, 2, 3, 4, 5, 6, 7 and 8 and their corresponding Garrett's Table values are given in Table 9.

Table 9 Percentage Position and their Corresponding Garretts Table Values

Rank	Percentage Position	Calculate Value	Garrett's Table Value
	$100 (R_{ij} - 0.5) / N_{ij}$		
1	$100 (1-0.5) / 8$	6.25	80
2	$100 (2-0.5) / 8$	18.75	67
3	$100 (3-0.5) / 8$	31.25	60
4	$100 (4-0.5) / 8$	43.75	53
5	$100 (5-0.5) / 8$	56.25	47
6	$100 (6-0.5) / 8$	68.75	40
7	$100 (7-0.5) / 8$	81.25	32
8	$100 (8-0.5) / 8$	93.75	20

Table 9 shows that the percentage positions in the ranks 1, 2, 3, 4, 5, 6, 7 and 8 their corresponding Garrets table value. For Rank 1 is calculated position is 6.25 and Garretts table value is 80. Table value is 80. This value is given in the Garrets ranking table for the percentage 6.14 which is very near 6. As like of all the calculated percentage positions the table value is referred from Garrets ranking table.

Satisfaction Level

The satisfaction level of the respondents has been measured by the likes five point scale, such as (Highly Satisfied (HS), Satisfied (SA), Neutral (N), Dissatisfied (DS) and Highly Dissatisfied (HDS). Table 11 shows that the overall satisfaction is hair-oil, Bathing Soap and Talcum Powder while applying like table scale of finding out the rank of level of Satisfaction the following weight are allotted (HS: 5, S: 4, N: 3, DS: 2 and HDS: 1)

Table 10 Over All Satisfaction Level of Cosmetics Products

S.No	Cosmetics	HS	SAT	N	DS	HDS	Row Total	Weight Average	Rank
1	Bathing Soap	330 (66)	208 (52)	120 (40)	52 (26)	16 (16)	726	3.63	II
2	Talcum Powder	315 (63)	200 (50)	132 (44)	48 (24)	19 (19)	714	3.57	III
3	Shampoo	300 (60)	204 (51)	96 (32)	60 (30)	27 (27)	687	3.43	IV
4	Hair Oil	425 (85)	168 (42)	105 (35)	40 (20)	18 (18)	756	3.78	I

Source: Primary data

Findings of the Study

The following are the main findings of the study

1. Majority of the respondents are spending Rs.200 to Rs.500 per month on cosmetics.
2. Majority the college boys are use of cosmetics age of the respondents under 20 years.
3. Hamam is the most preferred bathing soap by a majority of the respondents.
4. Ponds Sandal is most preferred Talcum Powder by more than average number of respondents.
5. Clinic plus Shampoo are the preferred number of respondents.
6. V.V.D. Coconut oil and Parachute Oil are preferred more equally by the average number of respondents.
7. The overall satisfaction is hair-oil, bathing soap and followed by talcum Powder.

Suggestions

1. The respondents feel that the prices of cosmetics are comparatively higher. Hence it is suggested that manufacturer should concentrate on product changes and diversification in the cosmetics, through which they can reduce the prices.
2. Label information accurately as consumer would like it if simplified.
3. The cosmetic product company must focus on television advertisement keeping the rural markets in mind.
4. FMCG companies should create awareness about the usage of shampoo and hair oil, educate the product value and increase their market share.
5. The rural respondent's usage of shampoo, hair oil and talcum powder is very meager. It shows that they follow traditional methods and need for more awareness about the product usage and its benefits.

Conclusion

It is concluded from this study that cosmetic sector is growing and will continue to grow very fast. In India the market share of cosmetic industry contributes a considerable amount of FMCG sector, which is continuously increasing from year to year. Quality is the main motivating factor for the consumer to buy the product of cosmetic. From this analysis, it is inferred that the respondents given greater importance to the factors of quality and health care with compared to factors in the selection of cosmetic product.

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Passionate Preference and Purchase Behaviour of Pasteurized Milk products in Virudhunagar District

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Abstract

Milk is an essential commodity in the life of Indian consumers. They prefer healthy and energy drinks for consumption. The main challenge for marketers is, to create the consumer loyalty by quality, freshness, odour and taste. Marketers need to know the consumers response towards their own brand milk and dairy product of its availability, acceptability and affordability.

Today, almost all the people are consuming milk and milk products. Brand preferences of the rural and urban consumers are differ. Some buyers are totally brand loyal, buying only one brand in a product group. Most of the buyers switch over to other brands. A lot of brands of milk products are available in the market. But the consumers prefer a particular brand which is much affordable to them. In the modern business world, due to the development of science and technology, many new brands have been introduced in different technical term wise classification of products in the market every year. The present study has been taken to find out the Brand Preference of Packed Milk among Rural and Urban Consumers.

Keywords: Packed Milk, Pasteurized milk, Consumer behavior.

Introduction

Today's marketer is keen to closely monitor the changes, especially to keep regular track of the changing pattern of consumer's aspirations and competitive actions. Any business success ultimately depends on what consumers choose to do. With a rising awareness of brands, the discerning buyer is choosier. Studies on Consumer behaviour have become increasingly important as the consumers are becoming more heterogeneous and discerning. A firm must understand the buyer the buyer behaviour, his/her preference in favour of one brand or product, what motivates him or her to select a brand or product and who influences him or her to buy the brand or product.

Milk is an indispensable item of consumption for human beings. Man and milk animal lived in proximity and their relationship dates back to the origin of civilisation. Prior to urbanisation, the usual practice was to consume milk in its fresh form or after simple processing. The extra milk was converted into short-term conserved products or puddings that were consumed in a phased and leisurely

manner. Milk gets an important place in the human dietary system. The consumers play a vital role in the marketing of dairy milk. Marketing of fluid milk is different when compared to other consumer goods. Several factors influence the consumers in buying the milk.

Review of Literature

A review of literature places a research study in its proper perspective by showing the amount of work already carried out in the related areas of the study. The following are the studies, which enabled the researcher to undertake this study. Studies on consumer behaviour exclusively in fluid milk in Indian context are scanty. Hence, studies on milk and milk products in India and also in abroad are briefly reviewed here.

Naveen Venkata Prasanna¹ (2003) Purity, taste, thickness, availability, price, service of agents and place of purchase were the criteria used in the study. Attributes like availability, price, and service of agents were also rated good. Other milk brands like Arokya and Amritha rated best for its purity and taste respectively. For all the brands price and service of the agents were rated least.

Paramashivaiah and Arvind Kulkarni² (2003) Education of the respondents had greater influence on preferring pasteurized milk than the illiterates who never used pasteurized milk. It was suggested that the suppliers of pasteurized milk should introduce small packs (say 250 ml) in rural areas and lower the price of their best quality milk i.e. Full cream milk, to make it more affordable for the poor rural consumers because non-users of pasteurized milk identified price as a big hindrance in their purchases. Most of these studies had focused mainly on the consumer awareness of milk types and its fat contents, preference and perception about milk.

Prabhakar Sharma and Joglekar³ (2002) The supply of milk through polyethylene sachets by home delivery was advantageous. The families expressed that the milk supplied by the GCD's is of medium quality. The quality of the milk was primarily judged on the basis of level of fat content in milk. Families belonging to lower income groups strongly expressed their preference to private vendors due to non-availability of milk in small packing less than half a liter.

Suriya Murthi⁴ (2001) in his article on milk marketing strategies had listed some basic components of marketing strategies such as adherence to regulatory standards of quality; supply of hygienic and unadulterated milk. It was suggested that co-operatives to form business alliance with other co-operatives and private companies so as to leverage operational synergy and fair and equitable competition among dairy industry to create competitive advantage.

Filling the Research gap

It is clear from the above discussion that, the previous studies have not concentrated on pasteurized milk products by the different type of milk suppliers in Virudhunagar District. The present study on "Passionate preference purchase of Pasteurized Milk products in Virudhunagar District" fills this gap.

Objectives of the study

1. To study the occupation and opinion level of pasteurized milk in the Study area.
2. To analyze the respondents' opinion on types of pasteurized milk products in relation to sales.
3. To identify the brand preference factors of pasteurized milk in the Study region.

Research Methodology

Research Design

A research design specifies the methods and procedures for conducting a particular study. It is a map or blue print for which the research to be conducted. Descriptive research design has been considered as a suitable methodology for present study and for data analysis.

Sampling Design

The sampling design used was convenience sampling, which is a non-probability sampling method. The convenience factors were the availability and approachability of the respondents.

Results and Discussions

Buyer Occupation Level

Data was collected from buyer to identify the Occupation level and is presented as follows.

Table 1 Occupation level

Particulars	No .of Respondents	Percent
Business	20	20.0
Employee	61	61.0
Farmer	4	4.0
House wife	15	15.0
Total	100	100.0

Source: Primary data

Chi-Square Analysis

The buyer occupation and their preference for pasteurized milk was tested by the Chi-Square analysis.

Testing of Hypothesis

Null Hypothesis H^0 : There is no association between occupation and preference for Pasteurized Milk products.

Alternate Hypothesis H^1 : There is association between occupation and preference for Pasteurized Milk products.

Table 2 Occupation vs Opinion of Pasteurized Milk Product

Chi-Square Tests			
	Value	DF	Asymp. Sig. (2-sided)
Pearson Chi-Square	18.729a	8	.016
Likelihood Ratio	24.342	8	.002
Linear-by-Linear Association	.489	1	.484
N of Valid Cases	100		
a. 10 cells (66.7%) have expected count less than 5. The minimum expected count is .56.			

Interpretation

The 'p' value that is Pearson chi-square test reads a significance level of 0.016%. This value of 0.016 being less than the significance level of 0.05, the null hypothesis is rejected. Hence, there is association between occupation and preference for Pasteurized milk product.

ANOVA

The analysis of variance, frequently referred by the contraction ANOVA, is a statistical technique specially designed to determine whether the means of more than two quantitative populations are equal.

One Way ANOVA

ANOVA technique is used when an independent variable is of nominal scale with more than two categories and dependent variable is metric or at least on interval scale. In the present study, one way ANOVA was used to analyse the relationship between types of Pasteurized Milk products and opinion of normal Milk products.

Table 3 Type of Pasteurized Milk and Normal Milk

ANOVA					
	Sum of Squares	DF	Mean Square	F	Sig.
Between Groups	3.057	2	1.528	2.009	.140
Within Groups	73.783	97	.761		
Total	76.840	99			

H0: There is no significant difference between the type of pasteurized Milk and opinion of sales milk products.

H1: There is a significant difference between types of pasteurized Milk and sales.

ANOVA table shows the results of overall analysis of variance including the variation between groups, within groups, total sum of squares and mean square. The F- Ratio for this analysis is 2.009 with probability of .140 at 5% level of significance (95% level of confidence), this analysis does not support the alternative hypothesis of difference in the sample means, that is, there is no association between type of pasteurized Milk and opinion of normal Milk products are high.

Factor Analysis

Factor analysis is a multivariate interdependence statistical technique is a data reduction tool. Factor analysis removes redundancy or duplication from a set of correlated variables. It is helpful in representing correlated variables with a smaller set of "derived variables". Factors are formed that are relatively independent of one another. The present researches have applied the factor analysis. The objective of factor analysis is to find out the inducing factors to buy Pasteurized Milk.

Details of Input Data and Variables

As the first step, sample buyers 100 in number were requested to state to what an extent they strongly agree or strongly disagree with 23 statements relating to the buyer preference in Pasteurized Milk to measure the degree of preference. Likert type 5 point scale was used, strongly agree-5, Agree-4, Neutral-3, Disagree-2, strongly disagree-1.

Testing for Appropriateness of Factor Analysis

The appropriateness of the factor model is tested before extracting the factors. The test statistics for sphericity based on a chi square transformation of the determinant of the correlation matrix. Another useful statistics is the Kaiser- Meyer-OIK in (KMO) test of sampling adequacy. Small values of the KMO statistics indicate that the correlation between pair of variables cannot be explained by other variables and that factor analysis may not be appropriate. Generally, a value greater than 0.5 is desirable.

The correlation matrix was examined carefully and the two tests, viz., Bartlett's test of sphericity and Kaiser –Meyer-OIK proved that it was judicious to proceed with factor analysis in the present study.

Extraction of Factors: Principal Component Analysis (PCA)

The objective of factor analysis is to find out the inducing factors to buy Pasteurized Milk. There are two main stages in factor analysis as the first stage, principal component analysis was used for the initial extraction of the factors, and PCA is a technique for forming a set of new variables that are linear combination of the original set of variables. The new variables are called 'percentage component analyses.

Table 4

Rotated Component Matrix								
	Component							
	1	2	3	4	5	6	7	8
QUALITY	.924							
QUANTITY	.910							
CLEANLINESS	.904							
PRICE	.856							
HYGIENE	.844							
TASTE	.726							
PRODUCT INFORMATION		.863	-.134					
DELIVERY		.848			-.115	-.123		
HABITUALISED	.171	.735	.107	.412	-.121			.111
FAT LEVEL		.512	-.123		.159	.568		-.450
CHOLESTROL	.166		.889	.268	-.128	.188		.138
CALCIUM		.266	.773				.214	-.216
CALORIES			.202	.867		.129		
MINERALS		-.210	-.304	.703	-.166	-.402		.102
SUGAR		.240	-.450	.589	.115	-.362	.137	-.103
VITAMIN	-.113	.146			-.888			
PRODUCT KNOWLEDGE	.199				.855		.124	.170
PACKAGING		-.261	.249	-.137		.853		.117
NUTRITION	.158				.241		.897	-.149
MILK PROTEIN	.193	.159				.128	.767	.478
ENERGY		.136			.438			.810
GLUCOSE		-.552	-.478	.291		.498		.190
CREAM LEVEL		.425	-.730	.161			.141	

Source: Results computed through SPSS.

Component 1

- QUALITY
- QUANTITY
- CLEANLINESS
- PRICE
- HYGIENE
- TASTE

Component 2

- PRODUCT INFORMATION
- DELIVERY
- HABITUALISED
- FAT LEVEL

Component 3

- CHOLESTROL
- CALCIUM

Component 4

- CALORIES
- MINERALS
- SUGAR

Component 5

- VITAMIN
- PRODUCT KNOWLEDGE

Component 6

- PACKAGING

Component 7

- NUTRITION
- MILK PROTEIN

Component 8

- ENERGY

Table exhibits the rotated factor loading for the 23 statements (variables) have been reduced to Eight components factors, namely,C1,C2,C3,C4,C5,C6,C7,C8,.Based on the above rotated component analysis, the present researcher proceeded to name the factors. Accordingly the first factor was named “Quality cum Quantity” , the second factor was named “Product information and Delivery”, the third factor was named “Cholesterol and Calcium”, the fourth factor named “Calories and Minerals”, the fifth factor named “Vitamin and Product Knowledge” the sixth factor named “Packaging”, the seventh factor named “Nutrition and Milk Prottein”, finally the eighth factor named “Energy”.

Friedman S’ Test

The **Friedman s’ test** is a non parametric statistical test developed by the U.S economist Milton Friedman. Similar to the parametric repeated measures ANOVA, it is used to detect differences in treatments across multiple test attempts. The respondents were asked to rank the product features of pasteurized milk such as Density of Milk, Creaminess, Freshness, Calcium content. Here, Friedman test was applied to find the difference in the ranks given by the respondents. The procedure involves ranking each row (or block) together, then considering the values of ranks by columns.

H0: There is no significant difference in ranks provided by buyers on product features of Pasteurized Milk.

H1: There is significant difference in ranks provided by buyers on product features of Pasteurized Milk.

Table 4 Ranking method of Product features

	N	Mean	Std. Deviation	Minimum	Maximum	Percentiles
						25th
DENSITY OF MILK	100	3.18	1.132	1	5	2.00
CREAMINESS	100	2.38	1.117	1	5	1.00
FRESHNESS	100	2.90	1.235	1	5	2.00
HYGIENE	100	3.28	1.443	1	5	2.00
CLACIUM	100	2.97	1.389	1	5	1.00

Source: Results computed to the spss.

Friedman Test

Ranks	
Nature of milk	Mean Rank
DENSITY OF MILK	3.10
CREAMINESS	2.49
FRESHNESS	2.85
HYGIENE	3.38
CLACIUM	3.19

The buyer's most rank the hygiene factor (3.38) in Pasteurized Milk

Suggestions

- Milk firms are not offering any free or complementary products to the customer for milk purchase. If they provide freebies for milk purchase, there are chances to improve sales volume.
- New innovative practices should be invented to preserve the pasteurized milk for long hours.
- Milk firms should have propaganda for the adoption of hygienic production for quality practices in processing of milk. Its highlight in the advertisement may increase the image of the firm.
- Milk firm may ensure timely delivery of milk.

Conclusion

Milk plays the vital role in human development. India is the leading producer of milk in the world. Measures of brand preference attempt to impact the marketing activities in the hearts and minds of customers and potential customers. As brand preference usually indicates more profitability, it would improve the companies' financial performance.

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A Study on Job Satisfaction of Women Employees of Private Sector Banks in Ramanathapuram Town

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Abstract

In the present study, based on survey of perception of women employees in private banking sector in Ramanathapuram town. On the basis of the response of 100 respondents. The study aims to measure the level of study Job satisfaction, Job involvement and organizational climate of women employees in private banking sector in Ramanathapuram town.

Introduction

Job satisfaction is the state of mind. It refers to the level of satisfaction of an employee derives in discharging his duties. Job satisfaction is the amount of pleasure or contentment associated with the job. It is an individual's emotional reaction to the job itself. Keith Dave's said that "Job satisfaction is the favorableness or unfavorableness with which employees view their work". A staff may be satisfied when his expectations are fulfilled. Job satisfaction describes how content an individual is with his or her job. It is feelings which individual may have that their important needs are satisfied by the work they are doing. As a result, they will express a favorable attitude to their job.

Statement of the problem

The study is also focused on the specific factors which influence the job satisfaction of the private bank employees. The private banks are managed by the employees (i.e.) from the managers to the lowest level employees. All of them are employees except the Board of Directors in the private sector banks. The level of satisfaction may differ from one level to another level depending on the policies, rules, salary conditions, environment motivation and like. So, the researcher has undertaken the research on the topic "A Study on Job Satisfaction of Women employees in Private Banks in Ramanathapuram town".

Scope of the Study

This study is emphasized on the job satisfaction of the women employees of Private sector banks in Ramanathapuram town.

Methodology and Research Design

The Present study is empirical. The questionnaire method is adopted as the instrument of collecting data directly from 100 employees in Ramanathapuram town, through convenience sampling. The Primary data collected directly by the researcher and Secondary data were collected from various books, journals, magazines, etc.

The Period of Study

The period of study is confined to about four years i.e. From June 2018 to December 2018. The statistical tools such as percentage analysis, Chi -square test, are used for data analysis and interpreted.

Objectives of the Study

1. To measure the Job satisfaction level of the women employees of private sector banks in Ramanathapuram town.
2. To study the job involvement of the women employees of private sector banks in Ramanathapuram town.
3. To examine the impact of the organizational climate on women employees of private sector banks in Ramanathapuram town.

Result and Discussion

Age Wise of Classification

Age is an important factor which influencing the job satisfaction of women employees in Private Sector Banks. The researcher has interviewed the various age groups of the respondents and the details are presented in the following table.

Table 1 Age wise of classification

S.No	Age	No.of.Respondents	Percentage
1	Below 25 Years	34	34
2	25 – 35 Years	25	25
3	35 – 45 Years	24	24
4	Above 45 Years	17	17
	Total	100	100

Source : Primary Data

From the above table 1 it is clear that out of 100 respondents 34 percent of the respondents are in the age group of below 25 years, 25 percent of the respondent are between 25 and 35 years, 24 Percent of the respondents are between 35 and 45 years and remaining 17 percent of the respondents are above 45 years of age.

It is found that majority of 34 respondents were in the age group of below 25 years. It is understood that Private Sector Banks in the study area giving opportunity to young women employees to enter into Banking jobs.

Educational Qualification

The Educational level is one of the important factors which affects the job satisfaction level of the Bank employees. The researcher has made an attempt to analyze the educational level of the respondents and the details are resented in the following table.

Table 2 Educational qualification

S.No	Educational level	No.of.Respondents	Percentage
1	Under Graduate	29	29
2	Post Graduate	23	23
3	Professional	24	24
4	Diploma	24	24
	Total	100	100

Source : Primary Data

It is clear from the above Table 2 that out 100 respondents. 29 percent of the respondents are studied up to Degree level, 24 percent of the respondent are professional level, 24 percent of the respondent are Diploma level and the remaining 23 percent of the them are having post graduate level education.

It is interesting to note that most of the respondents are degree holders. It is understood that Private Sector Banks expect minimum of degree level knowledge for appointing as an employees in their branches.

Number of income earners

An attempt has been made by the researcher to know the income earners of the respondents and the details are presented in the table 3.

Table 3 Income Earners of the Respondents

S.No	Number of Income Earners	No.of.Respondents	Percentage
1	One	52	52
2	Two	36	36
3	More than Two	12	12
	Total	100	100

Source : Primary Data

From the above table 3 it is clear that 52 percent of the respondents are having only one member under income earning capacity, 36 percent of the respondents are having Tow members and the remaining 12 percent of the respondents are having more than two members in their family under income earning category. It is found that most of the respondents family is having only one members under Income earning capacity.

Nature of Post of the Respondents

An attempt has been made by the researcher to know the nature of post held by the respondents in the banks and the details are presented in the Table 4.

Table 4 Nature of Post of the Respondents

S.No	Nature of post	No.of.Respondents	Percentage
1	Clerk	62	62
2	Assistant manager	17	17
3	Chief manager	11	11
4	Deputy Manager	10	10
	Total	100	100

Source : Primary Data

The above table 4 highlights the fact that, out of 100 respondents ,62 percent of the respondents are working as clerk,17 percent of the respondents are assistant manager and another 11 percent Chief manager, remaining 10 percent of the respondents are working as Deputy manager. it is found that most of the respondents are working as clerk in the private sector banks.

Reception towards job satisfaction of women employees

The researcher has gathered the details from the women employees of Private Sector to measure the level of job satisfaction. For this purpose over all opinion of the respondents are gathered by using. The statements and the score is obtained through relative scale values. Then on the basis of the score the job satisfaction level is measured and the same is presented in the following table.

Table 5 Perception towards Job Satisfaction among Women Employees

S.No	Job Satisfaction	No.of.Respondents	Percentage
1	Highly Satisfied	32	32
2	Moderately Satisfied	42	42
3	Dissatisfied	26	26
	Total	100	100

Source : Primary Data

It is clear from the above table 5 that out of 100 respondents interviewed 32 respondents have expressed that they are highly satisfied towards their job, 42 respondents are moderately satisfied towards their job and the remaining 26 respondents are dissatisfaction with their job. It is found that, majority of the Private Sector Banks they are satisfied with their job is a welcoming feature.

Job Involvement of the Respondents

The statement and the score is obtained through relative scale value. Then on the basis of the score the job involvement level is measured and the same presented in the following table.

Table 6 Level of Job Involvement of Women Employees

S.No	Job Involvement	No.of.Respondents	Percentage
1	High Level	31	31
2	Moderate Level	37	37
3	Low Level	32	32
	Total	100	100

Source : Primary Data

The above table 6 clearly shows that, 37 respondents are having Moderate involvement 31 respondents are having a high involvement and the remaining 32 respondents are having Low level of involvement in their job. It is found that most of the women employees are having involvement in their jobs in Private Sector Banks in the Study area.

Perception towards Organisation Climate

The researcher has gathered the details from the respondents about their organizational climate under different dimensions like professional help, Formalization, Professional Management, Organisation Risk Taking, Standardization, People organization, Centralization, Formulization communication, Welfare concern. Therefore Nine aspects are analysed with statement and the score is obtained. The results are presented in the following table.

Table 7 Perception towards Organisation Climate

S.No	Job Satisfaction	No.of.Respondents	Percentage
1	Good	33	33
2	Moderate	44	44
3	Poor	23	23
	Total	100	100

Source : Primary Data

The above table 7 shows that, 44 percent women employees are having moderate perception with their organizational climate, 33 percent of the respondents having good perception towards their organizational climate and the remaining 23 percent of the respondents are having poor perception towards organizational climate. It is found that most of the respondents are having moderate perception towards their organizational climate of the Private Sector Banks in the Study are is motivating the women employees to do the Better performance in their concerned job.

Testing of Hypothesis

H1 :There is no significant association between the age and Job satisfaction level of the respondents.

An attempt has been made by the researcher to know the relationship between age of the respondents and their job satisfaction level. For this purpose the following table is constructed by using age and job satisfaction level of the respondents.

Table 8 Age and Job Satisfaction Level of the Respondents

S.No	Age	Highly Satisfied	Moderate satisfied	Dissatisfied	Total
1	Below 25 Years	16	16	2	34
2	25 to 35 Years	4	16	5	25
3	35 to 45 Years	8	8	8	24
4	Above 45 Years	4	2	11	17
	Total	32	42	26	100

Source : Primary Data

For 6 Degrees of freedom at 5% level of significations is 27, 91. The calculate value is greater than the table value. Therefore the null hypothesis rejected. Hence there is significant difference between age and job satisfaction of the respondents.

Testing Hypothesis

H2: There is no significant association between the age and Job Involvement level of the respondents.

An attempt has been made by the researcher to known the relationship between age of the respondents and their job involvement level. For this purpose the following table is constructed by using age level and opinion level of job involvement of the respondents.

Table 9 Age and job involvement level of the respondents

S.No	Age	Low Involvement	Moderate Involvement	High Involvement	Total
1	Below 25 Years	20	8	6	34
2	25 to 35 Years	5	12	8	25
3	35 to 45 Years	6	13	5	24
4	Above 45 Years	11	4	12	17
	Total	32	37	39	100

Source : Primary Data

For 6 Degrees of freedom at 5% level of significance is 30, 31. The calculate is greater than the table value. Therefore the null hypothesis is rejected. Hence there is significant difference between the age and job involvement level of the respondents.

Suggestions

A detailed analysis of job satisfaction of women employees of the banking industry has been made and researcher has offered the following suggestions for the better improvement of the women employees of private sector banks in Ramanathapuram town.

- The women employees in private sector banks are more concerned with relationships of other employees. The friendly and supportive colleagues lead to increased job satisfaction and higher productivity in banks.
- The banks may boost women employee's morale by providing different types of job performing opportunities, extension works and challenging job assignments instead of giving monotonous work in banks.
- Appointment of additional staff is necessary in banks to reduce the work load of the women bank employees in Private Sector Banks.
- The bank management must take necessary step to provide promotion to women employees at the right time and to the right person.
- Good amount of concessions, incentives and encouragement may also provide to the women employees. This will go a long way to improve the morale of the women employees.

Conclusion

The value of women employees can be enhanced by given that inspiration and job satisfaction. The job satisfaction is related to the inherent way of thinking of the women employees. The inherent feelings may become optimistic only when women employees are satisfied with the job, the management can attain the desired goals.

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Impact of Television Advertisements on Purchase of Consumer Durable Household Appliances in Karur

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Abstract

The study focus on home appliances which are extensively used in Karur the products are air conditioner, washing machine, refrigerators, mixer grinder, televisions. The study evaluates location wise consumer buying behavior towards home appliance products in Ramanathapuram town. This study was carried out by using a questionnaire and the collected data were analyzed by using simple statistical tools like percentage analysis, Chi-square test and weighted average score.

Introduction

Advertisement is a system of information, with the help of which the message regarding a product's utility, use and availability is passed on from the producers to the consumers. Consumers need information on goods and services, so that they can make a choice between various alternatives. To serve this purpose, the services are rendered from agencies, which are known as advertising media. Different types of media are available for the producer to advertise about his products. They are Television, Radio, Print and Cinema. Among these, the television assumes greater importance.

Television advertising is the latest medium of mass communication and it is widely used for advertisement. It is the fastest growing mass media, which has surpassed all other media, as it is most dramatic and absorbing. As a medium of advertising, it offers a combined audio-visual effect directed to a varied group of audience in a relaxed atmosphere of their homes, where they are more respective to the messages conveyed to them through television advertisements. The effectiveness of the television advertisement are not only concerned with the extent of viewer ship, but also on its impact on buying motives of the respondents, besides, the quality of advertisements in the channels and the slots in which it is aired. Obviously, an advertisement creates a tripartite relationship between the producers, consumers and the advertising media.

Objectives of the Study

The following are the major objectives of the study

1. To find the socio-economic characteristics of the sample respondents and their television viewing habits.
2. To study the factors influencing the purchase decision of sample respondents of select household appliances.
3. To examine the socio-economic factors of sample respondents influencing the impact of advertising.
4. To offer suggestions based on the findings of the study.

Review of Literature

1. **Dr Abdul Brose khan (2014)**, the study examines lifestyle characteristics have a great impact on consumer buying behavior clusters and study highlights lifestyle determinants of consumer buying behavior towards home appliances products in Karur. the findings of the study is to found need recognition of high technology cluster & domestic purchase cluster comparing with comfort zone, the methodology of study is based on empirical method, questionnaires is prepared respondents have been pre tested by researchers in Karur. The study concluded with a consumer possess product with maximum possibility of lifestyle identity.
2. **Dr. K. Sreeranganadhan & Lekshmi Bhai P. S., (2012)** study revealed that that most of the durable manufacturers using advertising as one of their marketing strategies. The survival and growth of consumer durables companies in a competitive environment is not viable without the advertising strategies.

Scope of the Study

The scope of the study is confined to the television viewers in Karur . This study is mainly concerned with the analysis of the impact of television advertising, the consumer preference of television as a media of advertising and the influence of television advertisement in the consumer purchase decision of household appliances namely Air container, Mixie, Grinder, Refrigerator, Television, and Washing Machine.

Methodology

It is an empirical study based on both primary and secondary data. The primary data were collected from the sample respondents by using interview schedule. The secondary data's were collected from the Books, Journals, Newspapers, Government departments and Websites.

A sample of 150 was selected from the universe by following a simple random sampling method. Using the Likert-Type scaling procedure, the responses of the consumers were collected and the impact of advertising was measured.

Tools for Analysis

1. Percentage analysis, 2. Chi-square and 3. Weighted Average score.

Period of the Study

The data collected from April 2018 to July 2018 (Four months)

Limitations of the Study

As the study is purely based on the personal view and opinion of the respondents, the bias and prejudices of respondents may have an adverse impact on reliability of the result. The conclusion of the study cannot be generalized because the trends may differ from one area to another and from time to time.

Hypothesis

The following hypotheses have been framed for the study.

1. The age of the respondents has no association with the level of the impact of advertising.
2. The gender of the respondents has no association with the level of the impact of advertising.
3. The education of the respondents has no association with the level of the impact of advertising.
4. The occupation of the respondents has no association with the level of the impact of advertising.
5. The marital status of the respondents has no association with the level of the impact of advertising.
6. The income of the respondents has no association with the level of the impact of advertising.
7. The employment of the respondents has no association with the level of the impact of advertising.

1. Age of the Sample Respondents and Level of Impact

Null hypothesis: “There is no statistically significant association between the age of the respondents and the level of impact of advertising”.

Table 1 Distribution of Sample Respondents and Level of Impact of Advertising based on their Age

Sl.No.	Age	Level of Impact			Total	Percentage
		Low	Medium	High		
1	Upto 35	11	56	11	78	52
2	Above 35	11	48	13	72	48
	Total	22	104	24	150	100

Source : Computed data

The table1 clearly indicates that 52percent of respondents belonged to age up to 35 and the remaining 48 percent of the respondents belonged to Above 35category.

Since the calculated value (0.543) is less than the table value (5.99), the null hypotheses is accepted. It is clear that the association between the age of the respondents and the level of impact is not statistically significant.

2. Gender of the Sample Respondents and the Level of Impact

Null hypothesis: “There is no statistically significant association between the gender of the respondents and the level of impact of advertising”.

Table 2 Distribution of sample respondents and the level of impact of Advertising based on their gender

Sl.No.	Gender	Level of Impact			Total	Percentage
		Low	Medium	High		
1	Male	11	42	10	63	42
2	Female	11	62	14	87	58
	Total	22	104	24	150	100

Source : Computed data

The table 2 clearly indicates that 42percent respondents belonged to male and the remaining 58 percent of the respondents belonged to female category. Since the calculated value (0.690) is less than the table value (5.99), the null hypotheses is accepted.

3. Literacy Level of Sample Respondents and the Level of Impact

Null hypothesis: “There is no statistically significant association between the literacy level of the respondents and the level of impact of advertising”.

Table 3 Distribution of Sample Respondents and Level of Impact of Advertising based on their Literacy Level

Sl.No.	Literacy	Level of Impact			Total	Percentage
		Low	Medium	High		
1	Graduation level	9	45	7	61	40.67
2	Beyond graduation level	13	59	17	89	59.33
	Total	22	104	24	150	100

Source: Computed data

The table 3 clearly indicates that 40.67percent respondents belonged to Graduation level and the remaining 59.33 percent of the respondents belonged to Beyond graduation level category. Since the calculated value (1.608) is less than the table value (5.99), the null hypotheses is accepted.

4. Occupation of the Sample Respondents and the Level of Impact

Null hypothesis: “There is no statistically significant association between the occupation level of the respondents and the level of impact of advertising”.

Table 4 Distribution of Sample Respondents and Level of Impact of Advertising based on their Occupational Status

Sl.No.	Occupation	Level of Impact			Total	Percentage
		Low	Medium	High		
1	Employed	14	69	13	96	64
2	Un employed	8	35	11	54	36
	Total	22	104	24	150	100

Source: Computed data

The table 4 clearly indicates that 64percent respondents belonged to Employed and the remaining 36 percent of the respondents belonged to Un Employed category. Since the calculated value (1.257) is less than the table value (5.99), the null hypotheses is accepted.

5. Marital Status of the Sample Respondents and the Level of Impact

Null hypothesis: “There is no statistically significant association between the marital status of the respondents and the level of impact of advertising”.

Table 5 Distribution of Sample Respondents and Level of Impact of Advertising based on their Marital Status

Sl.No.	Marital Status	Level of Impact			Total	Percentage
		Low	Medium	High		
1	Married	14	58	12	84	56
2	Unmarried	8	46	12	66	44
	Total	22	104	24	150	100

Source: Computed data

The table 5 clearly indicates that 56percent respondents belonged to Married and the remaining 44 percent of the respondents belonged to Un married category. Since the calculated value (0.874) is less than the table value (5.99), the null hypotheses is accepted.

6. Income Level of the Sample Respondents and the Level of Impact

Null hypothesis: “There is no statistically significant association between the income level of the respondents and the level of impact of advertising”.

Table 6 Distribution of Sample Respondents and Level of Impact of Advertising based on their Income Level

Sl.No.	Income	Level of Impact			Total	Percentage
		Low	Medium	High		
1	Upto Rs- 25,000	7	46	14	67	44.67
2	Above Rs- 25,000	15	58	10	83	55.33
	Total	22	104	24	150	100

Source: Computed data

The table 6 clearly indicates that 44.67percent respondents belonged to Up to Rs.25,000 and the remaining 55.33 percent of the respondents belonged to above Rs.25,000 category. Since the calculated value (3.291) is less than the table value (5.99), the null hypotheses is accepted.

7. Employment of the Spouse of Sample Respondents and the Level of Impact

Null hypothesis: “There is no statistically significant association between the employment status of the spouse of the respondents and the level of impact of advertising”.

Table 7 Distribution of sample respondents and level of impact of advertising based on their employment

Sl.No.	Employment status spouse	Level of Impact			Total	Percentage
		Low	Medium	High		
1	Employed	10	51	15	76	50.67
2	Not employed	12	53	9	74	49.33
	Total	22	104	24	150	100

Source: Computed data

The table 7 clearly indicates that 50.67percent respondents belonged to Employed and the remaining 49.33 percent of the respondents belonged to Not employed category. Since the calculated value (1.694) is less than the table value (5.99), the null hypotheses is accepted.

Findings

The following are the major findings of the study

1. It is disclosed that a majority of the sample respondents (52 per cent) belong to the age group of upto 35 years.
2. It is evident that a majority of the sample respondents (58 per cent) belong to female category.
3. It is found that a majority of the sample respondents are educated above graduate level (59.33 per cent).
4. It is found that advertising majority of sample respondents (64 per cent) are employed.
5. It is found that a majority of the sample respondents (56 per cent) belong to married category.
6. It is ascertained that a majority of sample respondents (55.33 per cent) are in the income level of above Rs 25,000.
7. It is found that a majority of the sample respondents (50.67 per cent) whose spouses are employed.

Suggestions

The researcher has made the following suggestions based on the study:

1. Television has been a powerful media of advertising and hence the producers are suggested to rely more on television advertisements advertising their products and introduce new concepts in the market.
2. Since advertising on television is costly, small producers and retailers may prefer local cable television network for advertising their products and services.
3. The most popularly watched timings by the members of a family is between 8.00 pm and 10.00 pm and this slot may be effectively used so as to influence the decision making on products which help joint decision-making.

Conclusion

Despite the advent of Internet, World Wide Web, e-mail and SMS (Short Message Service) advertising, television remains a powerful, glamorous and most prepared medium of advertising till date. Therefore, a new product launched may be more effective if advertisements are done through television. Though, the present study reveals that the consumers rely only to a moderate extent on the advertisements in television for understanding the features of a product and making the brand choice, still it is ranked as the most influential medium that helps in making purchase decision and consumer durables.

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Impact in Production & Operation in Recent Trends in Manufacturing in Tamilnadu Cool Drinks Industry

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Abstract

This paper represent that the cool drinks manufacturing trends in tamilnadu. This paper study the industry new trends in how way attractive to customers . The Maintenance and cover the consumer to our products in valuable service to customers. The producer or manufacture the study of the consumer new technology added to manufacturing the cool drinks item the so many private company to cover the attractive the consumer in cool drinks industry .

Introduction

A product and operation in the cool drinks industry the manufacture handle with the product will produce and rich the consumer a product is the item offered for sale to the consumers in the good service. It can be physical is made at or cyber from every product is made at a cost and added with profit at a price .

A product is something that is produced and sale in large quantities often as a result of a manufacturing process. Try to get the best product at the consumers in high to bootam. (ex) age, Gender, Economily based , Employee .

What is Product and Operation Process

A business or production and operations activities or tasks that product a specific service or product, the process of providing a drink the cool drinks often has six main parts.

1. Design and colors
2. Planning to Size
3. Procurement
4. Production (time)
5. Quality control
6. Packing

New technology can help manufactures reach new markets and create new products however, more companies are still looking for cost – effective ways to develop and test prototypes , and social media and crowd funding may be the solution, most companies already have technologies in place to interact with customers , but crowd funding and social media provides another channel for communication . This communication can be leveraged to gain insight and feedback for new prototypes from consumers and industry experts while in the research and development process, thus , companies can eliminate costs during the design process and deliver an appropriate products in a timely fashion.

Fast-Moving Consumer in Cool Drinks

Products that are sold quickly and of a relatively low cost .

ex : durable goods many fast moving consumer goods have a short shelf life , either as a result of high consumer demand or as the result of fast deterioration . Some Fast moving consumer goods , such as meats , fruits, vegetables , dairy products and baked goods are highly perishable other goods such as pre-packaged foods, soft drinks, candies and toiletries have high turnover rates, sales are sometimes influenced by holiday and or seasonal periods and also by the discounts offered

Packaging is critical for fast moving consumer goods become successful in the highly dynamic and innovative fast moving consumer goods segment, a company not only has to be acquainted with the consumer , brands , and logistics but also it has to have a sound understanding of packaging and product promotion . The packaging has to be both hygienic and customers attracting , logistics and distribution systems often require secondary and tertiary packaging to maximize efficiency unit or primary packaging protects products and extends shelf life while providing product information to consumers .

Rural Consumers

Consumers in rural areas typically purchase goods from nearby town and villages, recently , there has been a shift in consumer purchase behavior towards purchasing locally that has prompted the need for better local promotional efforts to generate brand awareness in small towns, fast moving consumer goods play a large part in the economy, as in elastic products that touch every part of consumer life in one way or another business that supply fast moving consumer goods to a rural community can help provide employment opportunities as well as driving down the cost of such products in those rural areas.

Product & Operation in Consumable to Customers

The fast moving consumer goods industry the summer session will produce the huge number of products in market. The multinational company and National fast moving consumer goods company to competitor to the market in the offered from price and quality they will survey from producer to the reach the consumer . Consumable goods are used by individuals and business that must be replaced regularly because they wear out or user up. They can also be defined as the components of an end product that is used up or permanently altered in the process of manufacturing such as semiconductors waste and basic chemicals.

Objectives of Product and Operation in Manufacturing Industry

- Planning and implementing manufacturing plans
- Managing projects
- Planning information systems
- Helping to design and develop product and services .
- Managing inventory through the supply chain.
- Managing Delivery to customer in timely manner .

- Optimizing Quality control.
- Conducting procurement / purchasing managing logistics .
- Managing transportation and distribution .
- Managing and maintenances faculties.
- Conducting enterprises resume planning.
- Forecasting for planning.
- Planning for capacity .
- Navigating industrial labour relations.
- Analyzing the value chain.
- Optimizing resource wages .
- Eliminating waste and bottlenecks.
- Continuously improving processes.
- Executing a company's strategic plan.

How way to Avoid the Manufacture the Product Life Cycle in the Maturity and Decline Stage

New product progresses through a sequence of stages from introduction to growth, maturity , and decline . This sequence is known as the product life cycle and is associated with changes in the marketing situation thus impacting the marketing strategy and the marketing mix.

5 Main stages of product life cycle

1. Introduction
2. Growth Stage
3. Maturity Stage
4. Saturation Stage
5. Decline Stage

The Product life cycle is an important concept in marketing it describes the stages a product goes through from what it was first through of unit it finally is removed from the market not all product reach the final stage.

ex Kalimark bovonto first hit the stands in 1958. the company itself completed a century of its existence in 2016.

Manufacture : kali aerated water works

Related Products : Trio Solo fruiters

Introduced : 1958

26 Jan 2017 Bovonto, a grape flavored aerated drink manufactured by kalimark first hit the stand in 1958 the company itself , completed a century of its existence in 2016.

How way avoid to Maturity and Decline

The distinct stages of an industry life cycle are introduction growth maturity and decline , sales typically begin slowly at the introduction phase, then take off rapidly during the growth phase, After leveling out at maturity, sales then begin a gradual decline.

How to Maintain a Strategy in the Decline Stage

Every product goes through the various life cycle phases. The phases a product goes through have a defined series of stages ending in the decline stage of product life cycle theory , products , start out the being introduced growing maturity and decline .

- A market strategy
- Decline strategy
- How to avoid Decline stage

- Marketing strategies
- Advertising marketing strategies

Which analyzing factors contribute to a decrease in sales

- The product
- Marketing
- Technology and Automation
- E- Commerce
- Availability of Finance
- Integration with supplies
- Consumer tastes and expectations
- Economic cycle
- Law and regulations
- Competitors market position the market

Conclusion

Cool drinks consumption is still a controversial issue for public health and public policy over the years, numerous studies have been conducted into the possible links between cool drink in take and medical problems the result of which hover climate changes and consumable person health and suger patent in highly constant.

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A Study on Impact of Globalization on Human Resources Management

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Abstract

The pace of globalization is increasing continuously in terms of markets for goods and services, investment and business opportunities within one or more organizations. This transformation caused by globalization affects all the department in an organization in which human resource management is not left out in this transformation crusade as it has obligation to move along with the changing demands of the globalization process. This paper examines the impact of the workforce on Human Resource Management either locally or internationally also it revealed the various factors driving globalization in the workforce and the issues and challenges that confront the Human Resource Management in the global markets, and also the benefits of globalization Human Resource Information System (HRIS) to the Human Resource (HR) department. The roles and responsibilities of Human Resources departments are transforming as the modern business faces pressures of globalization. The global supply of talent is short of its long-term demand, and the gap is a challenge for employers everywhere. The shortage between the demand and supply of talent is likely to continue to increase, notably for high skilled workers and for the next generation of business executives. Now organizations need to place greater emphasis on attracting human capital rather than financial capital. Global staffing and management of a workforce diverse in culture and language skills, and dispersed in different nations are the key goals of global human resources. Only those multinational enterprises willing to adapt their human resource practices to the changing global labor market conditions will be able to attract and retain high performing employees. Companies with the ability to foresee their business needs and their workforce needs – especially for high skills – will gain the decisive competitive advantage. Where he headed the researcher to determine the effect of these changes that are called in general globalization and that this paper is considered as steps preliminary in-depth study explains what are the actual effects provided by globalization on human resources management, as this paper is generally focused on human resources in global organizations, European and Arab have It showed the following:

- The research paper showed the effects of technological, economic, political, cultural
- Explained paper the implications of the new management thought on human resources management
- Confined to the presence of multinational companies in a few Arab countries. This adversely affects the transfer of modern technology and the rapid development of administrative countries where there are no multinational companies.

Keywords: Human Resource Management, Globalization, Data Analytics.

Introduction

The historical development of the phenomenon of globalization Narrating the history of the evolution of human societies may contribute to our understanding of the concept of globalization and uncover the truth of its misconceptions. Animal domestication and agriculture adoption changed the lifestyle of human beings. When people started growing animals and practicing agriculture, they started living in clusters or small communities most of the time with familial relations.

As development continued, these communities started what is now known as feudalism (farm owners). These social, economic and political developments have increased after the discovery of the new world. Innovation of the first industrial machines was a turning point in the history of humanity. With this invention, the humanity entered in a new phase: the industrial phase (Industrial Revolution). This stage represents the beginnings of social modernization in developed societies. Political and social modernization started spreading all over the world particularly after the development of the means of communication and transport. The Development and the complexity of human societies did not stop at this point although there were some thinkers who thought that this stage (modern capitalism) of evolution represents the end of the historical dynamicity experienced by human societies throughout its long history. One of these thinkers is the Japanese Fukuyama. However, the development increased in greater degrees than had been expected by some in several fields, including communications, transportation and scientific research, genetics, astronomy, technical industries and in the field of robotics industry (Android) ... etc. The methods of using power developed also which resulted in the change in the economic and political and social structures of the components of those communities as we see in the world today.

Research Problem

Have the role and the concept of human resource management changed in the age of globalization and what is the impact of globalization on it?

Hypotheses

- The role and the concept of human resources have kept pace with global changes such as facing competition and the development of human resources in accordance with this development.
- There is a clear impact of globalization on human resources management negatively and positively.

Objectives of the Paper

- To understand the global developments and the needs of human resources to keep pace with these changes.
- To understand the negative and positive implications and changes on human resources.

Research Methodology

- Descriptive approach: in order to describe, interpret and analyze the search results

Economic Globalization Can be Simply Defined as Follows

1. The flow of goods and services through the activities of exports and imports, which accounted for a large proportion of the income for the various States
2. The flow of capital through various forms of direct and indirect investment
3. Flow of human resources: individuals and labor Flow of technology and management, knowledge and communication systems.

And it can be said that the countries where these four economic flows are more are considered the more affected by economic globalization (Silear,M.,2013)

Most of the Writers agree that there are Basic Elements that they Believe they Led to the Emergence of Globalization, Namely

Emancipation of International Trade: it means the integration of developed and developing economies in a single global market, open to all economic powers in the world and subject to the principle of free competition.

The Flow the Foreign Direct Investment: significant developments have taken place in recent years such as the emergence of various, innovative and financial tools and products, in addition to computer systems and means of communication, which ensured the rapid spread of these products, and the traditional banking activities turned to comprehensive banking, largely dependent on revenue from commissions earned from investment transactions from off-balance. It is due to two main reasons:

- Freeing the global money markets of restrictions.
- Global revolution in communications caused by means of modern technology. (Yamao.,S.,Sekiguchi.,T.,2014)
- Cognitive revolution: this is the scientific and technological progress, which is a prominent feature of the current era. This scientific development made the world more integrated, and made the movement money, goods and services easier, and to some extent the movement of people, and then came the phenomenon of globalization. It is worth mentioning that the IT industry is concentrated in a limited number of developed or industrialized countries.

Having learned about the concept of globalization in general, we must focus our attention on the application of this concept to personnel (human resources) and private employees in global companies that operate in our countries and which must be staffed by three types of workers

1. The members from the host country.
2. Members from the homeland of companies.
3. Members from a third country. (Blomend.,R.,2013)

Each of these has his own attributes, skills and capabilities with regard to globalization.

The Effects of Globalization

The first international trading system emerged in 1995, when the creation of the World Trade Organization (w.t.o) was announced in, Marrakech, Morocco. It is an extension of GATT. This organization represents one of the pillars of the new global economic system, and that specializes in the management, control and correcting the performance of trade relations. It will be a catalyst to the World Bank and the International Monetary Fund for the implementation and approval of the new global economic order. Globalization was support by signing - in February 1997 in Geneva, Switzerland-the first international agreement on the liberalization of advanced service-exchanges, particularly what is known as the “information technology” or the communications revolution. (Silear,M.,2013).

The effects of globalization on the various institutions and structures and mechanisms of contemporary societies and those effects are as follows:

- Dropping of the concepts, values and principles - and methods - that prevailed before globalization, and the emergence of a new set of concepts that make the whole “world,” an expected and feasible place for trading.
- The collapse of the concept of “time” where the three tenses—the past, the present and the future—are overlapped, thanks to the high technology available. The concept of “time” has been turned from being a restrain to being a resource. The concept of stability has also collapsed and change is the only stable order.

- Transformation of the meaning of the order from a fixed entity closed to itself to an open and educated entity dealing on the basis of the external environment. The emergence of competition as a decisive factor in determining what the organization can get in the market. Hence the importance of the companies to rely on competitive capacities which reflect the specifications that it has and excel by them on their competitors, and through which they achieve the highest benefits to the customers and other stake holders. And thus succeed in obtaining a featured place in the market and continue to enjoy it as long as it maintains the values and renewable methods that suit and deal effectively with new and constantly changing circumstances [new thinking for a new world.] (Yamao.,S.,Sekiguchi.,T.,2014).
- The collapse of the established relationships between the countries, organizations and institutions at the regional and local levels, where the standards of “citizenship” decrease and instead prevail standards that exceed the borders of one nation. The possibilities of support and protection and isolationism opportunities which prevailed the relations and dealing between the one state organizations before globalization decrease. The transformation of the concept of “space” or “range” to which the local organizations has used and replaced by the whole world as an area a possible space for the activates of organization. The contemporary information technology of the Internet World Wide Web has helped in the embodiment of this capability for organizations of every type and size in dealing with the global market efficiently which was impossible years ago except for giant organizations.

The reflections of the new management thought on human resources management:

The global intellectual transformations had a drastic effect on the concepts and techniques of modern management which in turn affected the concepts on human resources management. The most important of these effects are as follows: -

- The change of the perception of the human resources management from being a procedural work on the implementation of policies and staff systems, to a strategic function dealing with the most important resources of the organization and intertwined with goals the overall and strategies.
- Transforming the concept of human resources management from concentrating on problems of polarization and employment of workers according to the needs of the various executive departments to the preoccupation in a more importance and vital issue that is performance management to achieve higher productivity and improve efficiency and effectiveness.
- Increasing the level of those in charge of human resources management work to the rank of senior management, the function of human resources management has become in many organizations similar to marketing and finance management.
- Integrating the ideas and techniques of managing diversity in human resources management philosophy to deal efficiently with the various types of workers in organizations aiming at globalization. (Silear,M.,2013)
- Deployment in search operations and polarization to the global labor market and not to stand in the local market in search of the best staff and the most capable to achieve the organization’s goals.
- Considering human resources management functions as an integrated and interdependent processes, and not independent and disconnected procedures. And thus the possibility of investing the information and experiences emerging from some of the processes in the development and improvement of the efficiency of other operations

Information Effects In Human Resources Management

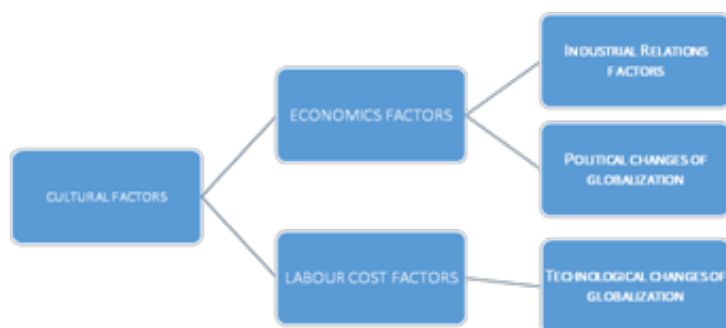
The information revolution has produced an enormous impact in the thought and the logic of human resource management which can be summarized as follows:

The discovery of the importance of resources of internal knowledge of individuals with competencies and capabilities employed in distinct types of activities represent one of the most important sources of wealth production in the contemporary organization. These resources include those who intellectual work in the organizations such as researchers in areas of marketing research and researches of product development, and planners specialized in the preparation of plans and programs, budgets, and marketing specialist, public relations experts and advertising, and propaganda and sales development, designers for products , and workers in HR such as trainers and human relations expert , and workers groups in new areas such as information analysts and computer programmers and specialists in international affairs working in the graphic globalization programs for organizations and others who are engaged in what is called cognitive activities in one way or another, they have become an increasingly percentage in the value chain of any organization. (Yamao.,S.,Sekiguchi.,T.,2014)

The discovery of the importance of external sources of knowledge that management can take advantage of the intellect and knowledge available to them for a better understanding of the circumstances surrounding and the detection of ways of development and innovation of the best tools and mechanisms for investing the opportunities available or to create opportunities that are compatible with the interests of the administration. These include the customers, and suppliers, distributors and many other communities related to the affairs of the organization and its operations directly or indirectly, and even competitors. All of them have the “knowledge” that is ideas, concepts, experiences, values, beliefs, and techniques not available to the organization, and which can not be obtained through their own efforts. Access to this knowledge is an addition to the knowledge of the management which is used in the development of their capacity to reach its goals. This is how the human resources management started in the development of methods of recruitment and selection so that it can get the most knowledgeable individuals, as well as working to develop the means of opening up of members of the organization to foreign sources of knowledge through serious and planned participation in the events related such as conferences, seminars and workshops, visiting local and international shows and events which present innovations, and through which renewed information can be accumulated.

Realizing an important fact, which is that knowledge develops, and that every era of its knowledge, and then, what is achieved for the management of knowledge should be reflected on the organization so that it reshapes it and rearrange its positions to suit the modern age, and therefore administration discovers a more important fact that is the phenomenon organizational learning, in the sense that knowledge resulting from the organization’s interaction with its environment, and the results of dealing with markets, customers and competitors. (Blomend.,R.,2013).

The important point here is that the human resources management in global companies - Multi-National - will become increasingly complex because of the need to adaptation despite the country-specific differences in which it wished to establish new branches. The most important of these differences are:



1. Cultural Factors

The emergence of links and bridges and analytical tools whose main task is to find crossings to spread the world's cultural knowledge around the globe. The emergence of the national culture in the form of faint powerless image at the same time in which the culture of globalization appears in bright colors and able to provide all that is required. Renouncement of the weak states of their culture for the benefit of global culture.

2. Economic Factors

Openness of the markets of all countries in the world on each other. Modernization and development of the production structure in the developed market economies. Crack of production systems in the economies of countries of central planning and its transition to market economies. The increasing role played by competitive advantages in changing the concept of development and the mechanisms of achieving it. Unprecedented integration movement and economic agglomeration in order to gain economies of scale and achieving unprecedented savings entitles the project to work on so widely increasing day by day. Goods, services and ideas of extensive use produced significant economic sizes. (Silear, M., 2013) Use of instant marketing systems at all levels, especially with the proliferation of e-commerce systems, and distant purchasing and dealing. The use of payment systems and new financing systems which have super fast conversion capacity and spread globally. The uses of effective human investment systems based on the search for the elites who have faculties and talents and who are capable of innovation and improvement and the creation and discovery of opportunities and invest and take advantage of them. The road became paved now to create a single global market. The emergence of economic differences between countries in the practice of human resources management. In a free economy organizations, policies of human resources management focus on efficiency and productivity and reduction of labor. But the Arab regimes, which still follow the socialist system, tend in human resources management policy to maintain employment even at the cost of efficiency or effectiveness. (Blomend., R., 2013)

3. Labor Cost Factors

The differences in labor costs between the countries affect the exercise of human resources management, where this cost vary between countries. In Mexico, the cost of hourly labor productivity is (\$1.51), in Taiwan (\$5.82) and England (\$13.17) and America (\$14.20) and Germany (\$31.88). And there are another type of costs which must be taken into consideration, that is the variety in the number of annual working hours from one country to another. In Portugal the total number of annual working hours is around (1980) hours, while in Germany (1648) hours, and so on for the holidays as well. (Yamao., S., Sekiguchi., T., 2014)

4. Industrial Relations Factors

Industrial Relations between the worker and the union and the employer vary from country to country. In Germany a worker has the right to contribute to the development of the company's policy and thus the worker becomes a deputy chairman of the board, and there are countries where governments interfere in regulating the relationship between the workers and the union or setting wages and benefits policies through negotiations with the trade unions.

5. Political Changes of Globalization

Freedom in all senses freedom of thought, freedom of belief and freedom of representation and elections, freedom of access to information and data, and freedom of private life as free democracy is a necessity for a decent life in the world as a whole. Upgrading of humanity of people and the rejection of deception and treachery. (Jarkl, A., 2012) The establishment of a new model of values that elevates man and raises his entity and stirs the desires of the natural goodness and desires of the love of life.

6. Technological Changes of Globalization

The growing of technology in general and in communications in particular so that it became a super-capacity and dense in deployment and easy to use. Encouraging the global technological system for innovation and further development and improvement.

Effects of Globalization can also be Seen in

- Globalization of productive activity where it became impossible for any firm be away from global influences in the production of goods or the provision of services or industry of ideas.
- Globalization of financial activity and the integration of exchange and financial markets to each other and their tendency to the concentration and proliferation and expansion, control, and domination.
- Globalization of decision-making centers and the exchange between of these centers between global powers. Changing the global infrastructures and widening its concept to include new relations that were not known before.
- The free movement of goods, services and ideas and exchanging them without barriers or boundaries between the countries. Freedom of transportation and investment of all the factors of production from such as labor, capital, management etc between nations.
- The whole world turned into a small global village by the stream of information. The appearance of influence and the power of multinational corporations as international superpowers. The emergence of new, independent mechanisms which carry out functions that were limited to states.
- The problems emerge when there is a conflict between culture and laws, between the original and the host country of the company. For example, the presence of sexual discrimination between the employment of men and women and the prohibition of their mixing in the workplace in Saudi Arabia. And so the American firms can not send their women managers to work in this country for fear of exposing them to unequal treatment of their male counterpart staff. So multinational companies have to determine the power sources operating with greater accuracy and including it in its plan before they choose workers from their country of origin or the host state for international business (investments) (Jarkl, A., 2012) and that is what increases the unemployment in Arab countries.

Recommendations

1. In light of the above explanation and analysis we can list some recommendations which would develop human resource management in organizations and various authorities,

whether governmental or private in the age of globalization. So it can be stressed that in the face of these challenges reality has to be studied and analyzed and to determine the requirements of next phase of the human resources, and the formulation of clear goals and a realistic and ambitious strategy that take into account the following:

2. Working on finding new projects dependant on labor programs for workforce, and working to replace foreign workers by Arab labor in various fields.
3. The establishment of centers for information technology whose aim is to educate and train local workforce and to ensure the rehabilitation of a national cadre capable of dealing with modern technology and evaluating the career path in order to help the unemployed to acquire skills in accordance with the market needs
4. Involvement of the private sector to prepare studies in areas where investments will be used.
5. Establishment of centers to study the phenomena of unemployment and poverty, manpower and human development imbalances and to provide consensus solutions and possible treatments for these phenomena
6. Encouraging foreign and domestic investment and joint investment in vital sectors.
7. Holding meetings and seminars that include economists and traders to study the phenomenon of globalization in deep, and the development of plans and economic programs that support the establishment of the common market and local markets to ensure its progress and success.
8. Setting up ongoing training plans that work to continuously provide and develop workers to allow them to keep pace with new developments.
9. Early identification of imbalances and weaknesses in the performance of human resources to overcome them, and promote the strength and excellence points.
10. To work to support civil society and pushing it to be more effective, and working to increase the participation of marginalized individuals.
11. Revisiting the productive environment and the success factors of quality, reducing costs, and developing global standards that do not rely solely on the effectiveness or the ability of the economy but also on social responsibility.
12. Encouraging public and private investment in infrastructure and service to absorb unemployment and the expansion of the Interior and the common market.
13. Limiting the powers of the WTO and to make sure that its regulations are fair and appropriate for all Member States, and the development of guidance to curb unbridled intercontinental companies and reduce their control.
14. The human resources requirements of education and training are directly related to the general strategy of the state. Logically, partial strategies sub-plans do not make sense without an overall strategy, and to developed this strategy—because globalization is a reality—it is necessary to restructure the education and training systems to meet the needs of the market with specialized workforce and to response to rapid technical developments in the quality and quantity of human resources required.
15. Revisiting the regulations relating to education and training for the decentralization of the decisions taken for the development of plans and programs of education and training to increase flexibility and adapt to the rapid development and ease the slow pace of related decision-making.
16. Development of the perception of training as a strategy, a continuous process for the development of human resources.
17. The need to have the training skills and developing them, taking into account the possibility of the acquisition of skills available to each person in any society, and that such skills can be inherited, and that they only need the right environment to discover and exploit them.

18. Training is inevitable and necessary. Acquisition of basic skills may be enough in most cases to the labor-intensive industries, but there is always a need for specialized training in complex industries for the rehabilitation of the skills of workers with the qualities that fit the work assigned to them.
19. Working on updating the training programs to sharpen the skills required in accordance with modern technology.
20. Learning languages, especially English language as a basis for the trainee and the trainer so that they can understand and absorb the technology and this must be done in parallel with the educational and training curriculum development and which are prepared to interact with the new technology.
21. Adopting and developing the productive efficiency of workers through total quality management.
22. Focusing on the selection of executive, modern, creative and effective administrative leadership that believes in the importance of time, the value of the quality, value of perfection, the value of teamwork, the value of competition and the value of the broad and deep faith in the capabilities of immeasurable of humans human resources (and the value of faith in the universality of science and knowledge and science of modern management and the science of human resources) Marketing ; as the success or failure of organizations depends mainly on leadership skills in managing their organizations
23. Inviting the various departments to adopt a flexible structural system to keep pace with technological changes and changing work styles to suit these changes and developments.

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A Study on Effectiveness of Services Marketing Triangle in City Union Bank, Ramanathapuram

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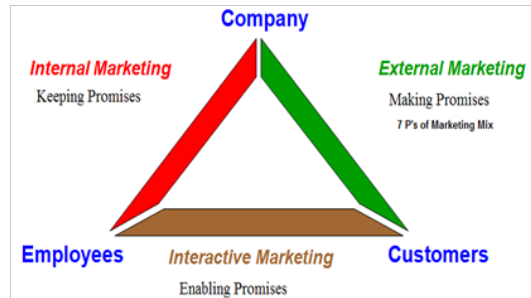
Introduction

The current scenario of our country, Service sector accounts for more than half of India's GDP. According to data for the financial year 2006-2007, the share of services, industry, and agriculture in India's GDP is 55.1 per cent, 26.4 per cent, and 18.5 per cent respectively. The fact that the service sector now accounts for more than half the GDP marks a watershed in the evolution of the Indian economy and takes it closer to the fundamentals of a developed economy.

There was marked acceleration in services sector growth in the eighties and nineties, especially in the nineties. While the share of services in India's GDP increased by 21 per cent points in the 50 years between 1950 and 2000, nearly 40 per cent of that increase was concentrated in the nineties. Though almost all service sectors participated in this boom, there was a rapid growth in communication, banking, hotels and restaurants, community services, trade and business services. One of the reasons for the sudden growth in the services sector in India in the nineties was the liberalisation in the regulatory framework that gave rise to innovation and higher exports from the services sector.

The services Marketing triangle identifies three key players that are essential to ensure the success of a service offering. Figure 1.1 identifies the three key players as Company, Employees and Customers

Services Marketing Triangle



Significance of the Study

In this new era of E-Banking, mobile banking with updated technologies, we see enormous number of banks both private banks and public sector banks have grown exponentially. Also, when we look over the period of the past hundred years, many new concepts of stocks, shares, mutual funds and bonds have reached not only to the business man but also to every common man. Though the scenario changes CUB has its own tradition and customers in the banking sector. The primary aim of the study is to analyse how CUB maintain its service marketing triangle to adopt the technological and other growing banking areas thereby having consistent growth in number of customers

Objectives of the Study

The objectives of the study are

- To identify the important service quality factors of City Union Bank.
- To examine the level of satisfaction of customers towards City Union Bank Service.
- To know about the (7P's) Marketing Mix of City Union Bank.
- To analyse the relationship between City Union Bank and its Employees.

Scope of the Study

- The study was carried on City Union Bank in Coimbatore city only.
- The study covered from the point of Bankers and Customers who deal with City Union Bank, Ramanathapuram branch.
- The study helped to identify the key factors, which will add value to City Union Bank service in the market.
- This study enabled the company to identify the proper factor to concentrate more for their successful service of internal, external and interactive marketing.

Limitation of the Study

Due to time and cost constraints, the study area covered only Ramanathapuram and the result of the study is confined only to Ramanathapuram. The sample size is 100 only which may not be sufficient to conclude the accurate response. The respondent's bias and non-response error are the other constraints, to the study

Research Methodology

Research methodology is a system of principles or methods of procedure in any discipline, such as education, research, diagnosis, or treatment. It is the section of a research proposal in which the methods to be used are described. The research design, the population to be studied, and

the research instruments, or tools, to be used are discussed in the methodology. As the purpose of the study is to understand the services marketing triangle followed by City Union Bank with reference to Ramanathapuram, the researchers has adopted convenient sampling techniques to choose respondents and collect data from them. Interview schedule was made to 100 respondents from “City Union Bank” customers, Ramanathapuram for interactive marketing and for internal marketing the sample Size is 16.

Methodology for Collection of Data

The Primary data for the study has been collected through the interview schedule. The interview schedule prepared for respondents has been pre-tested by the researchers in person. Comments on the questions were noted and after careful analysis, necessary modification has been made in the interview schedule. After pre-testing, a pilot study was conducted on ten respondents. In the course of the interview, the researchers had experienced some difficulties in getting answers to some of the questions raised and suitable changes have been incorporated before finalizing the schedule. All the analyses and inferences were made on the basis of primary data. Secondary data has been collected from relevant books on services marketing and consumer behavior. The secondary data has also been collected from magazines, newspapers, websites and journals.

Analytical Tools

After conducting the interview schedule from the respondents, data were analyzed thoroughly. The master table has been prepared by the researchers to use classification table for further statistical treatment. With reference to the objective of the study, factors that were taken into consideration such as gender of the respondents, age of the respondents, and experience of the respondents. The data which were collected from the respondents were analyzed by using percentage analysis, five point scales that are Likert’s scale analysis, weighted average ranking and chi-square test. This study also used comparison table as tool in order to study the various factors of City Union Bank.

Review of Literature

1. Chun Wang, Zheng Wang, April 2006, **“The impact of Internet on service quality in the banking sector”** - the result of the study shows that the internet is a convenience tool available whenever and wherever customers need it. It is concluded that the internet has an important and positive effect on customer perceived banking services and the service quality has been improved since the internet has been used in banking sector.
2. Hoda Talebi, 2006, **“Competitive Trends in Service Marketing”**. - Services marketing is in the midst of a revolution today as social media has become more powerful than ever, giving customers a stronger voice than they have ever had. Bloggers are the new social media voice globally, and have already shown how powerful their voices are across many industries.
3. Yung Fu, March 2007, **“Managing Customer Services Using GIS in Banks: A Case in Chinese Competitive Environment”**. -The study shows that GIS can help banks to improve customer services management. The general processes are data collection, data analysis, and data display. Building a GIS support system based on “customer focus” in a bank is a good choice under the pressure of commercial competitions.
4. Emma Spetz, Laurence Butler, 2008, **“The influence of People: The Service marketing benefits of training”**. - This study developed a model showing the influence and benefits of training in the selected banks. It shows that training is not the only way, but plays an important role in marketing through people.

5. Lejla Charif, Marcus Aronsohn, Huseyn Charif, 2006, **“E-banking and Service Quality Online”**.- The result from the studies indicates several aspects showing that the interviewed banks have implemented the main part of the theories but may further improve their Internet banks.
6. Parmita Saha, Yanni Zhao, 2005, **“Relationship between online service quality and customer satisfaction: a study in Internet banking”**. - The researcher concluded that the quality performance of all the nine dimensions was shown to have a strong impact on customer satisfaction. Efficiency, reliability, responsiveness, fulfillment, privacy was found to be the core service quality dimensions in internet banking. Finally, technology update and logistical or technical support was two new dimensions found in this study.

Findings of the Study

1. The following are the findings of the study undertaken from customers.
 - It is inferred that out of 100 respondents 38 (38%) of the respondents have savings bank account in CUB.
 - From the study, it is clear that each of 22 (22%) of the respondents use CUB service for 1 to 2 years and 3 to 4 years.
 - The study revealed that out of 100 respondents 53 (53%) of the respondents have their accounts only in CUB and rest of them maintained their accounts in other banks also.
 - Out of 47 respondents 14 (30%) of the respondents maintain their accounts in State Bank of India.
 - It is opined that 29 (29%) of the respondents wait for 6 to 10 minutes for doing a particular transaction.
 - Among 100 respondents, 43 (43%) of the respondents are interested to use technologies in banks.
 - From the study, it is clear that 32 (32%) of the respondents are under the age group of more than 50 years of age.
 - Majority 87 (87%) are male respondents.
 - It is inferred that the respondents rank the customer service is their first influencing factor followed by the interest rates for deposits.
 - Different individuals are satisfied differently; it is perceived that the individuals who belong to the age group of 26 to 35 years have high level of satisfaction. Out of 20 respondents with high level of satisfaction 16 are male and 4 are female. It was observed that out of 8 respondents with low level of satisfaction, 1(3%) is an employee.
 - The study revealed that among 100 respondents, 20 customers give high level of satisfaction to the relevant factors 72 customers are with medium level of satisfaction and 8 of them are with low level of satisfaction respectively. The study showed that there is significant relationship between age group, occupation of the respondents with the level of satisfaction by them. The analysis also showed that the level of satisfaction is independent of certain factors namely gender.
 - Out of 59 respondents with medium level of attitude towards CUB, 51 (86%) are male and 8 (14%) are female. Among 100 respondents two respondents are in the age group above 55 years with low level of attitude. Out of 26 respondents with high level of attitude, 14 (54%) are employees and 2 (8%) are home makers.
 - The study revealed that among 100 respondents, 26 respondents have high level of attitude, 59 respondents belong to medium level of attitude category and 15 customers are of low level attitude category. The analysis showed that the level of attitude is independent of certain factors namely, gender, age group, and occupation

2. The following are the findings of the study made from Employees

- With regard to the experience of the sample respondents, 6 (37%) of the respondents are having 1 to 3 years of experience.
- The study indicated that 13 (81%) of the respondents would like to have job rotation in their work.
- It is observed that out of 16 respondents 7 (43%) of the respondents would like to have their recognition as promotion.
- It was seen that out of 16 respondents 11 (69%) of the respondents want to have relaxation room in their organization.
- Among 16 respondents 10 (63%) of respondents have medium level of satisfaction in their work
- It is inferred that out of 16 respondents 3 (19%) of the respondents have high level of attitude towards their bank management.

Recommendations

Suggestions to make impression of CUB through peripheral evidence:

- the colour, white and blue of CUB can be propagated to customers by placing the physical facilities, ambience, boards, pamphlets, challans, pens etc., Thus whenever customers see white and blue CUB should be remembered.
- City Union Bank can have tie up with the educational institutions like Schools and Colleges and encourage the students on savings and deposits by having attractive slogans like “Save while you learn”. Through that they can easily cover the young people.
- Every branch of City Union Bank can have customer relation officer.
- Cash counter can be split into two, like receipt counter and payments counter. So it can reduce the waiting time of the customer.
- Point system can be introduced to appraise the individual employee performance.
- Relaxation room for employees should be in every branch.
- CUB can introduce Loyalty program. For loyal customers they can provide a card (which is like debit card) worth of some amount, instead of reducing service charges or providing other benefits. This will delight and retain their customers.
- In every counter they can specify what kind of service they are providing (in a board), so that customers will know where to get their service without any confusion
- CUB can introduce Employees Stock Option Plan (ESOP), which will make the employees proud to be a part of the organisation.

Conclusion

If there is one word to describe the banking industry, it is change. The industry has undergone an almost complete transformation, and is still changing on a nearly daily basis. By having strong focus on services marketing triangle, the bank can easily place its image in this competitive industry and also it can retain competitive advantage over other. In the upcoming days, service industry will be a life blood for our Indian economy. So to withstand in the trend, everyone has to concentrate on services marketing triangle, and achieve success both internally and externally in their field.

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Perception Relating to Factors Affecting Marketing Tea in Tamilnadu

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Abstract

Marketing means selling of goods and services to customers. Marketing of tea by respondents is done in many methods. Because goods once produced must be sold at the earliest in order to achieve the aim of production. Delay in sales leads to lot of financial and other inconveniences to the produces. There are many channels of distribution of Tea. The various media of sales and the variables related to marketing of Tea are identified and the attitude on each component was analyzed.

Keywords: Medium Farmers, Commission Agents, Retailers

Introduction

Indians depend on Agriculture. It is the mainstay of Indian economy because of its high share in employment and livelihood creation notwithstanding its reduced contribution to the nation's GDP. The share of agriculture in the Gross Domestic Product has registered a steady decline from 36.4 per cent in 1982-83 to 18.5 per cent in 2006-2007 and increased to 22.1 per cent in 2013. Yet this sector continues to support more than half a billion people providing employment to 52 per cent of the workforce. It is also an important source of raw material and demand for many industrial products particularly fertilizers, pesticides, agricultural implements and a variety of consumer goods. Growth of agriculture over a period of time remained lower than the growth in non – agriculture sectors and this decelerating trend is a cause for concern.

As for as Agriculture sector is concerned, it needs well functioning markets to drive growth, employment, and economic prosperity in rural areas of the country. To provide dynamism and efficiency into the marketing system, large investment is required for the development of post – harvest and cold chain infrastructure nearer to the farmer's fields.

Accordingly the Ministry of Agriculture circulated a model Agriculture Produce Marketing Committee (APMC) Act, 2003 and suggested amendments to the state APMC Acts so as to promote investment in marketing infrastructure, motivated corporate sector to undertake direct marketing and facilitated a national integrated market.

Statement of the problem

Tea has occupied an important place in Indian economy for the last several decades. In fact, Tea industry is regarded as one of the most important agro based industries in India. It provides direct employment to over one million workers in the country. Unlike other agricultural crops, Tea provides the highest employment per unit of arable land. In 2002, there were 12.55 lakh people employed in Tea plantations. Women contributed about 50 per cent of the workforce. Many more are employed by other sectors related to Tea and Tea trade like Tea machinery, packing, ware houses, etc.

Tea was cultivated mainly in the northern region of India, Bengal's Darjeeling, and Dooars, Assam and Cachar. In the south, Tea was grown in Tamil Nadu and Kerala's hilly western Ghat region of the total 1998 production, 77 per cent came from northern India. Assam valley produced the highest share of 46 per cent and Dooars produced 17 per cent in the South, Nilgiris of Tamil Nadu produced 14 per cent. Over 80 per cent of Tea manufactured in India was of CTC Tea and average Orthodox Tea production was 13 per cent⁵ hard hit by depressed world prices for Tea, rubber and garments. However, recent weakness in world prices for Tea could depress export earnings⁶. Prices at the Colombo Tea auctions, which dropped sharply following the August 1998 Russian financial crisis, improved in the second half of 1999 due to increased buying by Russia and a drop in world supply. However, the annual average price in 1999 remained 14 per cent below 1998.

The demand for Tea has been on the increase the government of India has not been taking steps to promote new products of Tea. The existing produces also are facing numerous problems regarding marketing them. Many factors are also responsible for easy promotion of Tea hence a study.

Objectives

Following are the objectives of the present study.

- To study the profile of tea industry and the characteristics of the respondents.
- To study the attitude of respondents to the services of middlemen.
- To assess the perception of the respondents towards marketing Tea.

Sampling design

In social science research, a sample size of 300 to 400 is found adequate to obtain meaningful inferences and hence in the present study, the sample size is confined to 370 respondents.

Three hundred and seventy respondents covering 145 direct sales respondents, 120 respondents who sell through single agent and 105 respondents following other means of sales were selected for the study by applying Random sample technique. Tippet random sampling numbers were used and they were selected for the study.

Tools for Analysis

The analysis of the dissertation consists of three parts. The first part of the analysis is about analyzing the characteristics of the respondents. Every variable was analysed with the help of percentage to total. Compound Growth Rate (CGR) and co-efficient of variation (CV) were applied to measure the growth on selected variables.

Factors Affecting Tea Marketing

a. Marketing To Middlemen

Tea producers market their products through many channels. One among those channels is the middlemen who are part and parcel of the channel of distribution. Direct sales mean to be impossible and has many hurdles to overcome

Table 1 Attitude of Respondents towards Marketing to Middlemen

Sl. No	Perception	Means Score			F Statistics
		Direct Sales	Single Agent	Other Means	
1	Village merchants help me	2.2320	2.3340	2.1301	22.069**
2	Commission agents provide service	2.2157	2.3020	2.2649	7.4739**
3	Regulated market function properly	2.6013	2.7082	2.4944	16.0618**
4	Co-operative market society also renders	2.1637	2.2906	2.0362	0.0212NS
5	Wholesalers help me	2.2222	2.3222	2.1223	0.5994NS
6	Local traders	2.0033	2.0865	1.9200	4.2613*
7	Pre harvesting contractor	2.1144	2.2312	1.9975	2.7897*

Source: Primary data

It is observed from Table 1 that the perception of respondents of single agent was higher in all the respects of Marketing to Middlemen except two causes than that of the respondents of direct sales and other means as revealed by the respective mean scores that are higher in the selected factors. The highly perceived factors among the respondents of 'Direct Sales' category are Regulated market function properly, Village merchants help me and Wholesalers help me since their respective mean scores are 2.6013, 2.2320 and 2.2222 respectively. Among the 'Single Agent' category of respondents too these factors are Regulated market function properly, Village merchants help me and Wholesalers help me since their mean scores are 2.7082, 2.3340 and 2.3222 respectively. Among the 'Other Means' category of respondents, these factors are Regulated market function properly, Commission agents provide service and Village merchants help me since their mean scores are 2.4944, 2.2649 and 2.1301 respectively. With regard to all category of respondents, statements Local traders only has ranked the least with 2.0033, 2.0865 and 1.9200 mean scores respectively.

B. Preferring Commission Agents

Commission agents also play a very dominant role in selling the Tea produced by the respondents because in some study areas village merchants may not deal correctly with the respondents. But commission agents provide add on services to the respondents.

Table 2 Attitude of Respondents towards Preferring Commission Agents

Sl. No	Perception	Means Score			F Statistics
		Direct Sales	Single Agent	Other Means	
1	Immediate cash payment	2.0261	2.1135	1.9388	2.2118 NS
2	Advance received is on time	2.4412	2.5523	2.3301	2.632*
3	Transport facilities made available	2.3235	2.4260	2.2211	0.6718 NS
4	Storage facilities made available	2.5915	2.6941	2.4889	0.5582 NS
5	Long term practice is followed	2.4314	2.5374	2.3253	4.1391*
6	Higher price when compared to village merchants/regulated markets	2.2353	2.3496	2.1210	5.6801**

Source: Primary data

Table 2 shows that the perception of respondents of single agent was higher in all the respects of preferring commission agents except two causes than that of the respondents of direct sales and

other means as revealed by the respective mean scores that are higher in the selected factors. The highly perceived factors among the respondents of 'Direct Sales' category are Storage facilities made available, Advance received is on time and Long term practice is followed since their respective mean scores are 2.5915, 2.4412 and 2.4314 respectively. Among the 'Single Agent' category of respondents too these factors are Storage facilities made available, Advance received is on time and Long term practice is followed since their mean scores are 2.6941, 2.5523 and 2.5374 respectively. Among the 'Other Means' category of respondents, these factors are Storage facilities made available, Advance received is on time and Long term practice is followed since their mean scores are 2.4889, 2.3301 and 2.3253 respectively. With regard to all category of respondents, statements Immediate cash payment only has ranked the least with 2.0261, 2.1135 and 1.9388 mean scores respectively.

C. Marketing Expenses

One among the selling and distribution expenses is the expenses on marketing Tea. These cannot be avoided. But steps could be initiated to reduce them, which would result in move profit and long business. The researcher in this context felt it essential to focus on the attitude of the respondents towards marketing to middlemen.

Table 3 Attitude of Respondents towards Marketing Expenses on Tea

Sl. No	Perception	Means Score			F Statistics
		Direct Sales	Single Agent	Other Means	
1	I bear packing in gunny bags	2.4150	2.5181	2.3119	0.2450 NS
2	I bear loading	2.3203	2.4151	2.2255	3.2729*
3	I bear transport cost	2.3170	2.4152	2.2188	14.6299**
4	Unloading cost is also there	2.3595	2.4711	2.2478	1.7290 NS
5	Market fee is also there	2.1699	2.2724	2.0674	7.4662**
6	Association charge paid to traders	2.3922	2.4844	2.2992	2.6762*
7	Establishment charges reduced profit	2.6797	2.7961	2.5633	8.6273**
8	Weighing charges are also borne	2.4346	2.5415	2.3278	4.9533*
9	Traveling expenses adds loss (Collection cost)	2.2418	2.3238	2.1598	2.8055*

Source: Primary data

It is observed from Table 3 that the perception of respondents of single agent was higher in all the respects of marketing expenses except two causes than that of the respondents of direct sales and other means as revealed by the respective mean scores that are higher in the selected factors. The highly perceived factors among the respondents of 'Direct Sales' category are Establishment charges reduced profit, Weighing charges are also borne and I bear packing in gunny bags since their respective mean scores are 2.6796, 2.4346 and 2.4150 respectively. Among the 'Single Agent' category of respondents to these factors are Establishment charges reduced profit, Weighing charges are also borne and I bear packing in gunny bags since their mean scores are 2.7961, 2.5457 and 2.5181 respectively. Among the 'Other Means' category of respondents, these factors are Establishment charges reduced profit, Weighing charges are also borne and I bear packing in

gunny bags since their mean scores are 2.5633, 2.3278 and 2.3119 respectively. With regard to all category of respondents, statements Market fee is also there only has ranked the least with 2.1699, 2.2724 and 2.0674 mean scores respectively.

D. Marketing Cost

Cost is common on all products. It is the cost incurred after production but before sales. So many costs take place between production and sales. Most of them are direct expenses. The researcher in this context felt it essential to focus on the attitude of the respondents towards marketing to middlemen.

Table 4 Attitude of Respondents towards Marketing Cost

Sl. No	Perception	Means Score			F Statistics
		Direct Sales	Single Agent	Other Means	
1	Plucking cost in borne	2.3660	2.4643	2.2677	3.0241*
2	Loading cost is there	2.3039	2.4075	2.2003	0.2982 NS
3	Transporting cost is there	2.4314	2.5276	2.3353	0.6069 NS
4	Unloading cost is there	2.2255	2.3108	2.1402	2.9524*
5	Storage cost affects profit	2.4542	2.5665	2.3420	2.4621 NS
6	Commission charges affects profit	2.1209	2.2161	2.0257	12.632**

Source: Primary data

Table 5 Attitude of Respondents towards Marketing Cost

Sl. No	Perception	Means Score			F Statistics
		Direct Sales	Single Agent	Other Means	
1	Plucking cost in borne	2.3660	2.4643	2.2677	3.0241*
2	Loading cost is there	2.3039	2.4075	2.2003	0.2982 NS
3	Transporting cost is there	2.4314	2.5276	2.3353	0.6069 NS
4	Unloading cost is there	2.2255	2.3108	2.1402	2.9524*
5	Storage cost affects profit	2.4542	2.5665	2.3420	2.4621 NS
6	Commission charges affects profit	2.1209	2.2161	2.0257	12.632**

Source: Primary data

Table 5 shows that the perception of respondents of single agent was higher in all the respects of marketing cost except two causes than that of the respondents of direct sales and other means as revealed by the respective mean scores that are higher in the selected factors. The highly perceived factors among the respondents of 'Direct Sales' category are Storage cost affects profit, Transporting cost is there and Plucking cost in borne since their respective mean scores are 2.4542, 2.4314 and 2.3660 respectively. Among the 'Single Agent' category of respondents too these factors are Storage cost affects profit, Transporting cost is there and Plucking cost in borne since their mean scores are 2.5665, 2.5276 and 2.4643 respectively. Among the 'Other Means' category of respondents, these factors are Storage cost affects profit, Transporting cost is there and Plucking cost in borne since their mean scores are 2.3420, 2.3352 and 2.2677 respectively. With regard to

all category of respondents, statements Commission charges affects profit only has ranked the least with 2.1209, 2.2161 and 2.0257 mean scores respectively.

E. Payment

It means the money paid by the agents or middlemen to the tea manufacturers when the payment is received at the earliest, it may help the produces to do the business at case. It may not affect their working capital. The researcher in this context felt it essential to focus on the attitude of the respondents towards marketing to middlemen.

Table 6 Attitude of Respondents towards Payment

Sl. No	Perception	Means Score			F Statistics
		Direct Sales	Single Agent	Other Means	
1	Lack of prompt payment	2.3170	2.4315	2.2024	0.719 NS
2	Delay in payment	2.6667	2.7854	2.5479	1.3077 NS
3	Partial payment in sale proceeds	2.7516	2.8645	2.6388	2.2995 NS
4	Interest on crop leadings to delay in payment	2.4771	2.5846	2.3697	18.8539**
5	Marking payment on the basic of installments	2.5556	2.6523	2.4588	4.0158*

Source: Primary data

It is evident from Table 6 that the perception of respondents of direct sales was higher in all the respects of payment except two causes than that of the respondents of single agent and other means as revealed by the respective mean scores that are higher in the selected factors. The highly perceived factors among the respondents of 'Direct Sales' category are Partial payment in sale proceeds, Delay in payment and Marking payment on the basic of installments since their respective mean scores are 2.7516, 2.6667 and 2.5556 respectively. Among the 'Single Agent' category of respondents too these factors are Partial payment in sale proceeds, Delay in payment and marking payment on the basic of installments since their mean scores are 2.8645, 2.7854 and 2.6523 respectively. Among the 'Other Means' category of respondents, these factors are Partial payment in sale proceeds, Delay in payment and Marking payment on the basic of installments since their mean scores are 2.6388, 2.5479 and 2.4588 respectively. With regard to all category of respondents, statements 'lack of prompt payment' in all cases have ranked the least with 2.3170, 2.4315 and 2.2024 respectively.

Overall perception – Analysis

The overall perception represent the summation of all the perception relating to 'marketing to middlemen', 'village merchants', 'preferring commission agents', 'marketing expenses on Tea', 'market the products immediately after harvest', 'marketing cost', 'Tea is storing', 'considerations in marketing process', 'problems associated with tea board', 'economic factors', 'finance assistance' and 'payment'. The overall problem index is created by

$$\text{OPI} = \text{W1MMI} + \text{W2PVMI} + \text{W3PCAI} + \text{W4MEI} + \text{W5MCI} + \text{W6IMPI} + \text{W7SCI} + \text{W8CMPI} + \text{W9PATB} + \text{W10EFI} + \text{W11FAI} + \text{W12PI}$$

Where,

$$\begin{aligned} \text{OPI} &= \text{Overall Performance Index} \\ \text{MMI} &= \text{Marketing to Middlemen Index} \\ \text{PVMI} &= \text{Preferring Village Merchants Index} \end{aligned}$$

PCAI	=	Preferring Commission Agents Index
MEI	=	Marketing Expenses Index
MCI	=	Marketing Cost Index
IMPI	=	Market the Products Immediately after Harvest Index
SCI	=	Storage of Commodities Index
CMPI	=	Considerations in Marketing Process Index
PATB	=	Problem Associated with Tea Board Index
EFI	=	Economic Factors Index
FAI	=	Financial Assistance Index
PI	=	Payments Index
W1, W2, W3, W4, W5, W6, W7,		
W8, W9, W10, W11, W12	=	Weightage of the above said indices

$$W1 = \frac{\sum MSAMMV}{\sum MSAMMV + \sum MSAPVMV + \sum MSAPCAV + \sum MSAMEV + \sum MSAMCV + \sum MSAIMPV + \sum MSASCV + \sum MSACMPV + \sum MSAPATBV + \sum MSAEFV + \sum MSAFAV + \sum MSAPV}$$

Where,

MSAMMV	=	Maximum Score in the Attitude towards Marketing to Middlemen
MSAPVMV	=	Maximum Score in the Attitude towards Preferring Village Merchants Variable
MSAPCAV	=	Maximum Score in the Attitude towards Preferring Commission Agents Variable
MSAMEV	=	Maximum Score in the Attitude towards Marketing Expenses Variable
MSAMCV	=	Maximum Score in the Attitude towards Marketing Cost Variable
MSAIMPV	=	Maximum Score in the Attitude towards Market the Products Immediately after Harvest Variable
MSASCV	=	Maximum Score in the Attitude towards Storage of Commodities Variable
MSACMPV	=	Maximum Score in the Attitude towards Considerations in Marketing Process Variable
MSAPATBV	=	Maximum Score in the Attitude towards Problem Associated with Tea Board Variable
MSAEFV	=	Maximum Score in the Attitude towards Economic Factors Variable
MSAFAV	=	Maximum Score in the Attitude towards Financial Assistance Variable
MSAPV	=	Maximum Score in the Attitude towards Payments Variable

Likewise W2, W3, W4, W5, W6, W7, W8, W9, W10, W11 and W12 were found out.

The Overall Perception Index (OPI) of the respondents is computed. The OPI among the respondents is confined to 25-50 per cent and 50- 75 per cent. The distribution of respondents according to OPI is shown in Table 5.25.

Table 7 Overall Perception Index (OPI) among Respondents

Sl. No	OPI in Percentage	Number of Respondents			Total
		Direct Sales	Single Agent	Other Means	
1	25-50	92 (26.3)	71 (20.3)	79 (22.6)	242 (69.1)
2	50-75	48 (13.7)	39 (11.1)	21 (6.0)	108 (30.9)
	Total	140 (40.0)	110 (31.4)	100 (28.6)	350 (100)

Source : Computed data

Figures in parentheses denote percentages to total

Table 7 clearly shows that, in total, a maximum of 69.1 per cent of the respondents had OPI of 25-50 per cent and 30.9 per cent of the respondents had OPI of 50-75 per cent. The number of respondents of direct sales having OPI of 25-50 per cent constituted 26.3 per cent of its total' whereas respondents of single agent having OPI of 25-50 per cent constituted 20.3 per cent. In the case of other means the number of respondents having OPI of 25-50 per cent constituted 22.6 per cent of its total. At the same time, respondents of direct sales having OPI of 50-75 per cent constituted 13.7 per cent of its total and the respondents of single agent having OPI of 50-75 per cent constituted 11.1 per cent. In the case of other means it was 6.0 per cent.

From the foregoing analysis it may be inferred that 69.1 per cent of the respondents were came under than 50 per cent of the OP index. It implies that over all perception in the study area to the respondents is satisfactory and there is a good scope for further development of business in the study area.

Findings

The following are the findings of the study:

1. Perception of all the three category respondents is positive towards the attitude in Marketing to Middlemen. It implies that the perception to marketing to middlemen prevailing in the study area is below average and it is a good sign for further development.
2. The respondents of all the three category of respondents towards the attitude in preferring village agents. Preferring village merchants prevailing in the study area is below average.
3. The attitude in marketing expenses on Tea. It implies that the perception to marketing expenses on Tea prevailing in the study area is below average and it is a good sign for further development.
4. The perception to marketing cost prevailing in the study area is below average and it is a good sign for further development.
5. The perception to storing of commodities prevailing in the study area is below average and it is a good sign for further development.
6. The perception of the respondents of all the three category of respondents is positive towards the attitude in consideration in marketing process. It implies that the perception to considerations in the process of marketing prevailing in the study area is below average.
7. Perception on the problems associated with the tea board prevailing in the study area is below average and it is a good sign for further development.

8. The overall analysis clearly reveals that the perception of the respondents of all the three category of respondents is positive towards the attitude in financial assistance. It implies that the perception to financial assistance prevailing in the study area is below average and it is a good sign for further development.
9. The analysis it may be inferred that 69.1 per cent of the respondents came under less than 50 per cent of the OP index. It implies that over all perception in the study area to the respondents is satisfactory and there is a good scope for further development of business in the study area.

Suggestions

Based on the findings of the study the following suggestions are made

- a) Vital information on marketing viz, price, market and export may be passed to the growers and traders through the media and other means communication.
- b) Most of the forest area like remote place, we have provide all facilities like transportation, price and commission level meetings to be conducted the growers and traders.
- c) Tamil Nadu government helps to provide agricultural clinic to the growers about medicinal uses of tea cultivation.
- d) The cultivators should be advised to bring their produce, after removing over mature and unhealthy tea leaves to the market so that they can get reasonal price for their product.
- e) The agricultural department helps to provide sibling of Tea to the formers.
- f) The agricultural department most create the awareness of organic farming and benefits to tea growers and they provide bio pest control technology information to the farmers.
- g) Liberal financial assistance to the tea cultivators such as crop loan development loans for meeting, irrigation facilities, bank and primary agricultural and rural development bank can be provided.
- h) The ministry of agricultural department of Tamil Nadu can like with action centre provide realiable data to the cultivators in same manner.
- i) Electronic auction system as introduced by tea board is good but it has to be made foot proof. The flaws in electronic system needs to be rectified and to be made user friendly.
- j) New products like iced tea, herbal tea, may be promoted to increase penetration in the market. Technology to be made available for flavoured tea.
- k) Exhibitions, workshops etc to be organized to promote Nilgiris tea in the domestic and international markets.
- l) Tamil Nadu government may take steps to curb adulteration of tea. Quality to be maintained for both domestic and international markets.

Conclusion

Nowadays the habit of consuming Tea by people of every category has become a common feature. So the government has to extend its help to the Tea producers in respect of price, fixation and grading subsidies. The government can take earnest steps to provide more infrastructure facilities to the Tea producers. Good manure and latest weeding machines can also be supplied to the producers so as to reduce the cost of production and enhance the standard of living of the tea producers.

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The Role of Electronic Banking Services in Indian Banking Sector

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Abstract

The banking sector in India has realized a some changes. And to meet the challenges of changing needs and perceptions of customers, new regulations over the years and countless advances in technologies, most of the banks have introduced to take an innovative approach towards banking with the objective of generating more value for customers in the banks. Today we have electronic payment system laterally with currency notes. India's financial sector is moving towards a scenario, where it can have new instruments along with liquidity and safety. The arrival of the card, an introduction of Electronic Clearing Service (ECS) in late 1990's, , the introduction of Electronic Funds Transfer, Real Time Gross Settlement (RTGS), an introduction of NEFT (National Electronic Funds Transfer), mobile banking, online banking are the various innovations in banking. Banks are investing heavily in the adoption of these innovations. This paper highpoints the benefits of changing banking trends.

Keywords: Electronic banking, Benefits, Impact and Importance, Services, India.

Introduction

Banking in India has been over a long journey. Indian Banking Sector has perceived a some changes. The usage of e-banking by the enterprises came into existence in mid-90's. e banking came into existence in better numbers because of low operating costs. First, it is in the form of ATM's and phone transactions. Recently it misshapen to the internet a new channel between customers and banks which benefits both. The main aim of e-banking services is to provide the customers a much faster services with low cost. From the last twenty years, the banking sector has selected a new method of banking based on the progress of information technology. In addition to these customers, transaction and communication abilities are fastened based on information technology. Now all the banks have started with the concept of E-banking services, like ATMs, credit cards, debit cards, telephone/mobile banking, internet banking, call centers, etc. The role of banking is redefined from a mere financial intermediary to service provider of various financial services under one gableacting as a financial supermarket. Penetrating competition among the banks has redefined the concept of the entire banking

system. The banks are looking for new ways not only to attract but also to retain the customers and gain the competitive advantage over their competitors.

Objectives of the Study

1. To understand the need of E-banking services in India.
2. To know the impact of E-banking services in India.
3. To aware the importance pertaining to E-banking services in India.
4. To realize the benefits of E-banking services in India.

Methodology

Secondary data has been collected for this paper. The same has been gathered from various sources like journals, books, magazines, and reports.

Review of Literature

VijayaRatnam and SugunaKumari (2005) in their article “Customer Service in Commercial Banks in the New Era” concludes that to ensure their competitive edge in future, they have to fight with opponents regarding quality of their service. The challenges that lie before the bankers are four fold. First, they essential to satisfy customer needs that are complex and difficult to manage. Second, they need to face up to increased competition from within the sector and from new participants coming into the financial sector market. Third, they need to address the stresses based in the supply chain. Finally, they must continually create new products and services to attract and retain the customer.

Venkatesh and Periasamy (2006) in their article “Role of e-Banking in Emerging Scenario” have stated that the prospects, therefore, lie in firming the package of innovative banking services already provided as well as offering complementary services where the banking and foreign exchange financial service industries should start to concentrate towards the customer-oriented outlook with positive regulations to face the 22nd century customers.

Tammy Parker and Michael Parker (2012) in their study investigate electronic banking in Finland and its historical development. Data are collected for MI and GDP to calculate money velocity. Money velocity is found to substantially decrease in 1991 due to a redefinition of MI Finland, but more importantly, rapidity showed a slight downward trend before the redefinition and following the redefinitions. This downward trend goes against what we would have expected to occur in an environment of increasing technology in the banking sector.

What is E-banking?

Electronic funds transfer means computer systems are used to achieve financial transactions electronically. The EFT is used for electronic payments and customer initiated dealings where the cardholder pays using credit or debit card.

The transaction types are, Withdrawal, deposit, inter-account transfer, inquiry, administrative transactions that covers non-financial transactions including PIN change. Electronic Fund Transfer transactions need authorization, and a means to match the card and card holder. EFT transactions require the cardholder’s PIN to send online in encrypted form for validation by the issuer of the card. Electronic funds transfer transactions are initiated during e-banking procedures. The different methods of e-banking are

- Online banking
- Short message service banking
- Telephone banking
- Mobile banking
- Interactive -TV banking

Importance of E-Banking

E-banking provides many advantages for banks and customer's .e-banking has made life much calmer and banking much faster for both customers and banks.

Main advantages are as follows.

- It saves time spent in banks
- It provides ways for international banking.
- It provides banking throughout the year 24/7 days from any place have internet access.
- It provides well-organized cash management for internet optimization
- It delivers convenience regarding capital, labor, time all the resources needed to make a transaction.
- Taking advantage of integrated banking services, banks may compete in new markets, can get new customers and grow their market share.
- It provides some security and privacy to customers, by using state-of-the-art encryption and security technologies.

Impact of E-Banking Services in India

Technology has been one of the most significant issues for the development of the nation. Information and communications are a significant part in the field of technology which is used for accessing, processing, storage and broadcasting of information electronically. E-banking is one of the emerging trends in the banking and is singing a unique role in strengthening the banking sector and cultivating service quality. It has enabled the banks to handle the payments electronically and inter-bank settlement faster and in large volumes. Customers can view the accounts, get account statements, transfer funds, purchase drafts by just making a few key punches. Availability of ATMs and plastic cards, EFT, electronic clearing services, internet banking, mobile banking, and phone banking to a large extent avoid customers going to branch premises and has provided a broader range of services to the customers.

Benefits of E-Banking

- Account Information: Real-time balance information and summary of day's transaction.
- Fund Transfer: Manage your Supply-Chain network, effectively by using our online hand transfer mechanism. We can effect fund transfer on a real time basis across the bank locations.
- Request: Make a banking request online.
- Downloading of account statements as an excel file or text file.
- Customers can also submit the following requests online: Registration for account statements by e-mail daily/weekly/fortnightly/monthly basis.
 - Stop payment or cheques
 - Cheque book replenishment
 - Demand Draft/Pay-order
 - An Opening of fixed deposit account
 - An Opening of Letter of credit
- Customers can integrate the System with his own ERP
- Bill Payment through Electronic Banking
- The Electronic Shopping Mall
- Effecting Personal Investments through Electronic Banking
- Investing in Mutual funds
- Initial Public Offers Online

Limitation of E-Banking

- Safety situations around ATMs.
- Misuse of bank cards by fraudsters at ATMs.
- The Danger of giving your card number when buying on-line.

E-Banking Services in India

In India, since 1997, when the ICICI Bank first offered internet banking services, today, most new-generation banks proposal the same to their customers. All major banks provide e-banking services to their customers. The following vital E-banking services are provided the Indian banking sector.

- Popular services under e-banking in India
- ATMs (Automated Teller Machines)
- Telephone Banking
- Electronic Clearing Cards
- Smart Cards
- EFT (Electronic Funds Transfer) System
- ECS (Electronic Clearing Services)
- Mobile Banking
- Internet Banking
- Telebanking
- Door-step Banking

Conclusion

With time, the thought of internet banking has got attention in the Indian context. Most of the banks have already executed the e-banking facilities, as these facilities are beneficial to both, i.e., banks as well as consumers. The banks are facing many challenges, and many opportunities are available with the banks. Many financial innovations like ATMs, Credit cards, RTGS, Debit cards, Mobile banking, etc. have completely changed the face of Indian banking. Thus, there is a model shift from the seller's market to buyer's market in the industry, and finally, it affected at the bankers level to change their approach from "conventional banking to convenience banking" and "mass banking to class banking." The shift has also increased the degree of accessibility of a mutual man to the bank for his variety of wants and requirements. In years to come, e-banking will not only be an acceptable mode of banking but will be favoured mode of banking.

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A Study on Stock Price Behavior and Forecasting of Selected Indian Companies Stock Using Technical Analysis

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Abstract

Technical analysis is a study of the stock market relating to factors affecting demand and supply of stocks and also helps in understanding, the intrinsic value of shares whether the shares are undervalued and overvalued. The stock market indicators would help the investor to identify the major increasing and decreasing trend in share price movements, thus the signal helps the investor to indentify the market. Thus technical analysis as a tool which helps the investor to understand the market whether to buy or sell the share price at a particular point of time though it is fundamentally strong. The objective of the present study is to make a study on stock price behavior and forecasting of selected Indian companies stock using technical analysis. The study purely based on secondary data which includes the historical data available from the website. For the purpose of analysis techniques used for the study is Beta, relative strength index and moving average convergence and divergence to know the stock of the company's shares are technically strong. On the basis of the analysis the paper concludes one can buy stock of Asian paints, Bharti Airtel, ITC which are technically strong to get good amount of return in near future and in Reliance and Hindustan Unilever the investors can sell or hold position of scrip for future.

Keywords: Technical analysis, Scrip value, prediction of securities, convergence and divergence. **JEL Classification:** JEL: E3, JEL: E2, JEL: E37

Introduction

Today, many people are getting aware about stock market and large numbers of people are investing their surplus amount in shares of the company to get good amount of returns from stocks but at the same time they have to bear risk of fluctuations in earnings due to volatility. So as to minimize the effect of risk various theories and modules had been formulated, among them this paper is formulated with technical analysis. Technical Analysis is the forecasting of future financial price movements based on an examination of past price movements of the market by using technical indicators like graphs, charts and oscillators. Naturally all investors would like their

investments to appreciate rapidly in price which may satisfy their wish and tend to be accomplished by a greater amount of risk and many investors are not willing to accept. However it is important to understand that investors can be very conscious about the stock price movements. Companies listed in NSE top movers is selected for the study and which helps the investors to understand the intrinsic value of shares and to know whether the shares are overvalued or undervalued. It becomes essential to know the performance and the investors will be duly giving returns and ensures safety of the investment. Thus the strength of the analysis depends on how accurately the price movements are predicted.

Review of literature

Bhardwaj, Raheja and Priyanka (2012)¹ examined two oscillators the moving average convergence and divergence (MACD) and relative strength index (RSI) to see if these rules were profitable. It was the longest UK index and the sample period is from July 1995 to January 1994. Daily closing prices within this period were adopted for analysis. It is found that the RSI as well as MACD can generate higher return than the buy and hold strategy.

Milos Stojanovic (2015)² this paper examines the efficiency of technical analysis and predicting modelling in defining the optimal strategy for investing in stock market. This paper uses technical indicators such as MACD, RSI etc. The paper concludes that machine learning techniques capture non linear models adequately and these model performers buy and hold strategy in maximization of profitability on investment.

Statement of the Problem

Investment timing plays a crucial role in share market. In recent days the market goes on declining trend because of depreciating money value and ILFS Debt crisis the investors, analysts face difficulties in choosing the correct forecasting of a company share. Predicting share movements is difficult especially when the market is highly volatile. Investors are required making entry and exit strategy in order to make profit and avoid losses. Hence this study is taken up in order to use technical indicators and suggests the investors to decide which share to buy or sell strategies return and risk analysis.

Objectives of the Study

1. To analyze the share price movements and forecast the trends in selected company stock.
2. To examine the risk and return of selected company stock.

Research Methodology

The study aims at analyzing the price movements of selected company stock. The study is on descriptive and analytical in nature. For technical analysis daily share price movements are analyzed for 3 months from 1-october-2018 to 4-january-2019. The closing prices of share prices were taken and the future price movement was analyzed by using secondary data like article, journal to analysis the performance of company share price and financial tools are been used. Random sampling has been used to select the companies which are top most five companies listed with NSE before ILFS crisis after the recovery of the crisis the companies are in high fluctuation so these companies are selected to analyze the impact of ILFS crisis on their market volatility. The selected companies are:

1. Asian paints
2. Bharti Airtel
3. Reliance

4. ITC
5. Hindustan Unilever

Tools and Techniques used in this study are:

1. BETA
2. Moving average convergence and divergence
3. Relative strength index
4. Standard deviation

BETA

BETA factor describes the movement in a stock's or a portfolio's returns in relation to that of the market return. The main purpose of using beta is to predict the change in the market. Beta is a measure of the market or non-diversible risk associated with any given security in the market. The formula for predicting Beta is as follows:

Market value of Beta= $P1-P0 / P0 \times 100$

Where P1 today's closing price, P0 previous closing price

The analysis is done based on the following rule:

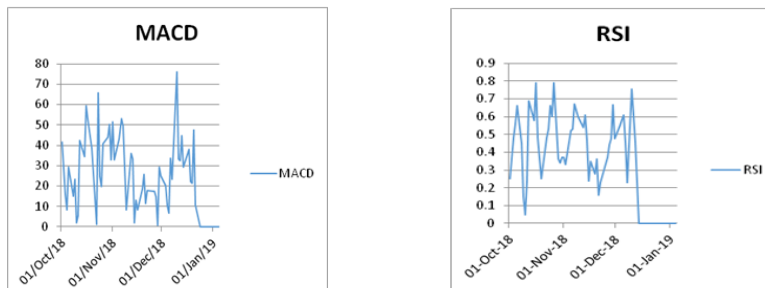
- If the beta is 1= The share's movement will be along with the market
- If the beta value is >1 = the share's movement will be more volatile than the market.
- If the beta value is <1 = the share's movement will be less volatile than the market.

Analysis and Interpretation

Asian Paints

The BETA value is 2.89 more than, the stock is more volatile than the market. If the market rise or falls by 1% then the stock would outperform or underperform respectively.

Chart 1
Moving Average Convergence and Divergence and Relative Strength Index
October 2018-December 2018

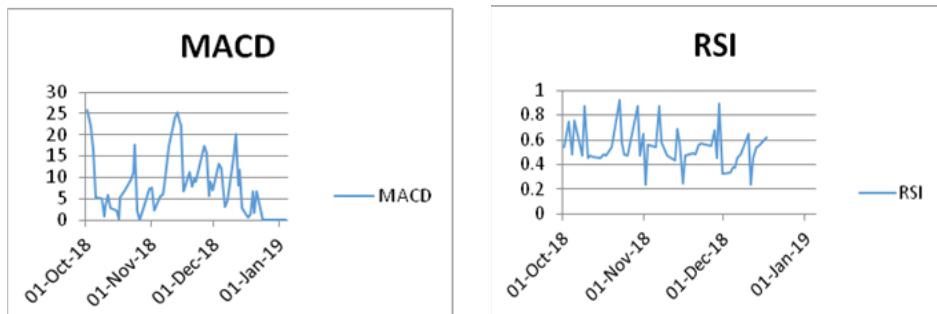


In RSI analysis the company performance, the company share price is in oversold region in the month of October and November which goes on upward trend in movement of shares till December, and the price goes on decreasing for the first week of January thus the company share price indicates overbought condition to the investors. In moving average analysis, the moving average price of the shares goes upward and downward and the price is fluctuation before December and the investor may not able to buy or sell the share thus the investor has to hold the share, then there is sudden increases and goes up and price line till 89.45 per share this indicate buying signal for the investor.

Bharti Airtel

The Beta value is 0.982 less than 1, the scrip is less volatile than the market. It is less risky to invest in this company.

Chart 2
Moving Average Convergence and Divergence and Relative Strength Index
October 2018-December 2018

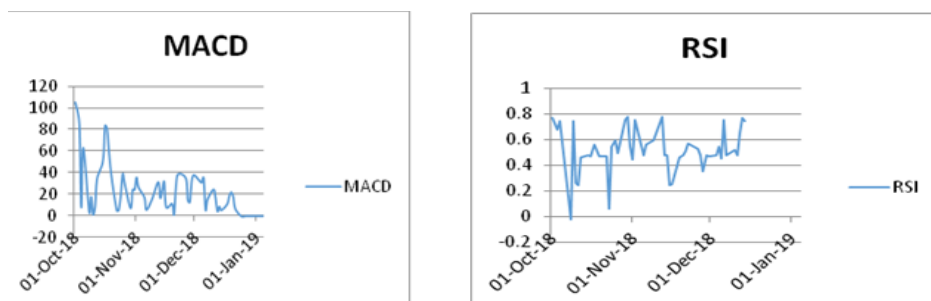


In RSI analysis the company share closes in oversold condition and goes upward trend in the month of November and it shows positive note that the prices may increase in future. Thus the market shows bullish signal for the investor to buy the shares and hold for the future. The MACD analysis, the moving average goes on fluctuation trend and the market is volatile, when the volatility increases, risk increases and returns decrease and the price line indicates buying signal for the investor.

Reliance industries

The Beta value is 1.09 approximately equal to 1 the share movement along with the market and it will affect the scrip.

Chart 3
Moving Average Convergence and Divergence and Relative Strength Index
October 2018-December 2018

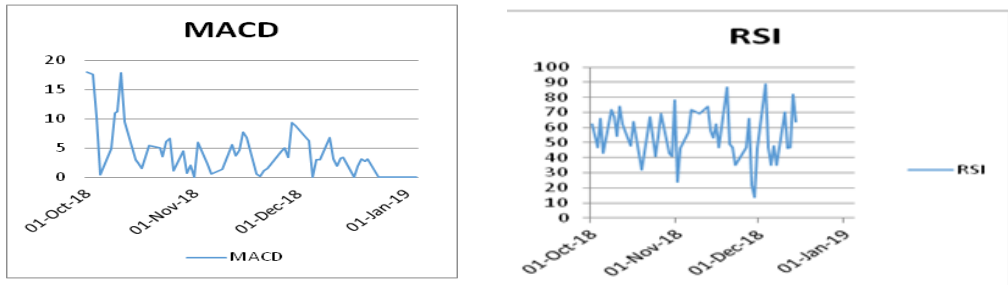


In RSI analysis, the company price goes on downward trend and it shows overbought condition, and there is slight variation after December and the trend line goes up and there is an opportunity to increase the market price in future and the investor buy the shares and get good amount of return in future. In moving average analysis, the price line is fluctuating and goes on down trend for the past two months from November to January and it indicates bearish market thus the price line shows selling signal for the investor.

ITC

The beta value is 0.169 less than 1; it shows that the scrip is less volatile than the market and it is less risky to invest in this company.

Chart 4
Moving Average Convergence and Divergence and Relative Strength Index
October 2018-December 2018

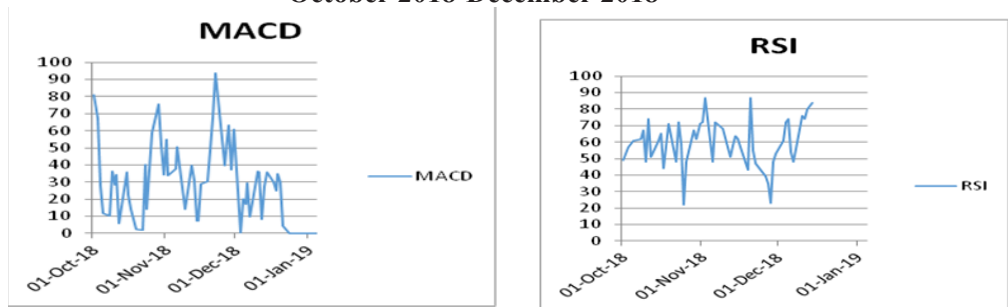


In RSI analysis, there is a slight variation in the company share price and it does not reflect more on ITC thus the company is in oversold condition, thus the price will increase in future. In moving average analysis the MACD price line goes on increasing trend till end of December and closing price of the company share is fluctuating in the first week of January and the price line determines to buy the share which gives actual return on investment or it will tend to give good amount of return, it will not give loss to the investor, thus the investor can wait and buy the share.

Hindustan Unilever

The BETA value is 1.4 and it is approximately equal to 1 thus the investor can invest but the prediction of future may not be fixed.

Chart 5
Moving Average Convergence and Divergence and Relative Strength Index
October 2018-December 2018



In RSI analysis the company share price goes upward trend in all the month of the study, it shows positive signal in the month of December and tends to increase in near future, so the investor can get more profit from their investment. In moving average analysis the MACD shows a fluctuating trend and goes on decreasing after December. Thus the price line indicates that the share has to be sold at a maximum price where the investor can get away from loss.

Suggestions

- The investors may go for the buying decision because the prices are going high in Asian Paints and Bharti Airtel, ITC.
- The investor may go for the selling decision because the price goes down and in Reliance and Hindustan Unilever.
- The investor can hold the shares till March 2018 in Asian Paints, Bharti Airtel and ITC may reach 42%, 28% and 31% return in near future.

- Investor can invest their money Asian Paints, Bharati Airtel, Hindustan and ITC companies market price and net profit are increasing at higher rate than Reliance and Bharti Airtel. Investors must also take into account various factors like government of India budget, company performance, political and social events before any decision is made. The future returns should be fundamentally good, therefore it is advisable for the investor to make technical analysis of stocks for better return on investments.

Conclusion

From the above analysis it can be concluded that the stock market is very volatile and it is solely dependent on the pattern of investment by the investor. The investor can lose large amount of savings and to minimize the impact of risk, thus technical analysis can be used as a tool to predict the future price movements whether to buy or sell and to gain maximum profit in future. Therefore proper decision should be made by the investor otherwise they will lose their unnecessary amount of investment.

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Comparative Empirical Study between Public & Private Life Insurance Companies

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Abstract

The insurance sector, Along with other elements of marketing, as well as financial infrastructure, have been touched and influenced by the process of liberalization and globalization in India. The customer is the king in the market. Life insurance companies deal in intangible products. With the entry of private players, the competition is becoming intense. In order to satisfy the customers, every company is trying to implement new creations and innovative product characteristics to attract customers. With increase in population and income there is a wide scope in insurance sector and it was found that LIC plays an important role and has maximum share in this sector. Recently banking sector has also moved towards insurance sector since they would get better dividends than the commission they would get by entering into partnerships with other major insurance market players. The present study is an attempt to measure the various parameters as perspective by the customers and to help the insurance company (both public and private sector) in serving its customers in a much better and efficient manner.

Keywords: Insurance, LIC, Private Player, Customers and Innovation

Introduction

Insurance is defined as a cooperative device to spread the loss caused by a particular risk over number of persons who are exposed to in and who agree to ensure themselves against that risk. Risk is uncertainty of a financial loss. A well developed and evolved insurance sector is needed for economic development as it provides long term funds for infrastructure development and at the same time strengthens the risk taking ability. IRDA has till now provided registration to 12 private life insurance companies. Today the company image is built and made known by its customers. Thus the success of the insurance firm will be determined by how effective it has been in meeting the diverse consumer needs and wants by treating each customer as unique and offering products and services to suit his or her needs. Therefore today all the firms are engaged in a process of creating a lifetime value and relationship with their customers, a step towards developing knowledge regarding its customers needs is the utmost important. Keeping this in mind, the present study is designed to analyze the innovation in Life insurance sector in India.

Objectives of the Study

- To analyze the comparison of various policies owned by the policy holders.
- To examine the problems faced by life insurance policy holders.

Research Methodology

Data Sources - Research is totally based on primary data. Secondary data can be used only for the reference. Research has been done by primary data collection, and primary data has been collected by interacting with various people through questionnaire. The secondary data has been collected through various journals and websites.

Sampling Procedure - The sample was comprised of the customers of public or private life insurance providers. It was also collected through personal interview, by formal and informal talks and through filling up the questionnaire prepared.

Sample Size - The sample size is limited to 100 people only. Out of which 76 customers were of Public life insurance company (LIC) and 24 customers were of Private life insurance companies.

Sampling Method - Judgement convenience method was used to select sample.

Statistical Tools Used - The data has been analyzed by using Statistical tool. Statistical tools like averages, percentages, Z- test, mean and standard deviation are used for the analysis of data.

Analysis and Interpretation of Survey Data

The demographic profile of the respondents analyzed on the basis of age, educational qualification, occupation and annual income.

Table - 1 Age Group Distribution of Respondents

Age Group	No. of respondents	Percentage to the Total
25- 35 years	36	36%
36-45 years	44	44%
46 -55 years	17	17%
Above 60 years	3	3%
Total	100	100

Source: Primary Data

It is clear from the Table 1 a vast majority of respondents (44%) fall in the age band of 36- 45 years. Out of 100 respondents 36% are between 25-35 years and 17% are between 46-55 years of age and very less 3% are above 60 years of age.

Table - 2 Educational Qualification of Respondents

Educational Qualification	No. of Respondents	Percentage to the Total
Under Graduate	30	30%
Post Graduate	45	45%
Professional	19	19%
Diploma	6	6%
Total	100	100

Source: Primary Data

It is revealed from the Table 2 that 45% of the respondents are Post Graduate, 30% are Under Graduate, and Remaining 19% and 6% are professional and diploma qualified respondents.

Table - 3 Occupation Distribution

Educational Qualification	No. of respondents	Percentage to the Total
Govt.	18	18%
Private	52	52%
Business	26	26%
Agriculture	4	4%
Total	100	100

Source: Primary Data

It is clear from the Table 3 that 52% respondents are employees of Pvt. Sector, 26% belongs to business class, 18% respondents are from Govt. Sector and remaining are from Agriculture or other occupation.

Table- 4 Annual Income of Respondents

Annual Income	No. of respondents	Percentage to the Total
Below 50,000	40	40%
51,000- 1,00,000	31	31%
1,00,1000-1,50,000	19	19%
Above 1.51,000	10	10%
Total	100	100

Source: Primary Data

Table 4 shows that 40% respondent have an annual income below 50,000, 31% respondent have an annual income in the range between 51,000- 1,00,000, 19% have an annual income in the range between 1,01,000- 1,50,000 and remaining 10% respondent have an annual income above 1,51,000.

Table - 5 Policies Owned by the Respondents

Annual Income	No. of respondents	Percentage to the Total
LIC	65	65%
Private	13	13%
Both	22	22%
Total	100	100

Source: Primary Data

It is clear from the above Table 5 that 65% of the respondents are having policy of LIC and 13% respondents are having policy of Pvt. Companies and 22% of the respondents are having policy of both i.e. LIC and Pvt. Companies.

Table - 6 Opinion about Various Policie Holders

Response	Strongly Agree	Agree	Natural	Disagree	Strongly Disagree
Investment decisions	12	6	7	4	1
motives of getting insurance decisions	18	13	3	2	1
Customer's preference for selecting sector	10	6	4	2	1
If any problems faced by customers	5	3	1	1	0
Percentage to total (%)	45%	28%	15%	9%	3%

It is clear from the above Table 6 that 28% and 45% respondents are Agree and Strongly Agree for comparing various policies before selecting one.

Hypothesis Testing

1. Null Hypothesis (Ho - 1): There is no significant difference regarding influencing factors for investment decisions between public and private life insurance policy holders.

Life Insurance Companies	Mean of Respondents	Standard Deviation of Respondents	Size of Sample
LIC	4.3891	.3066	76
Private company	4.1428	.3098	24

Source: Computed Primary Data

- Level of Significance = 5%
- Computed Value of Z- test for above table = 1.791

Computed value of Z- test i.e. 1.791 is less than the tabulated value which is 1.961, so null hypothesis is accepted. That means there is no difference regarding influencing factors for investment decisions between public and private life insurance policy holders i.e. company's image, CRM, Promotional strategies, attractive schemes, variety of products, services provided and presale communication, all have equal influence on customers of public and private insurance companies.

2. Null Hypothesis (Ho - 2): There is no significant difference between the motives of getting insurance decisions between public and private life insurance policy holders.

Life Insurance Companies	Mean of Respondents	Standard Deviation of Respondents	Size of Sample
LIC	3.6778	.5994	76
Private company	3.434	.7027	24

- Level of Significance = 5%
- Computed Value of Z- test for above table = 1.3072

Computed value of Z- test i.e. 1.3072 is less than the tabulated value which is 1.961, so null hypothesis is accepted. That means there is no difference regarding the motive of getting insurance

decisions between public and private life insurance policy holders i.e. the reasons behind selecting insurance company is same whether it is for safety or for investment purpose or for tax benefits or to procure loan in future.

3. Null Hypothesis (Ho - 3): There is no significant difference between customer's preference for selecting a plan of buying public life insurance policy and private life insurance policy.

Life Insurance Companies	Mean of Respondents	Standard Deviation of Respondents	Size of Sample
LIC	4.0027	.62236	76
Private company	4.097	.22932	24

- a) Level of Significance = 5%
b) Computed Value of Z- test for above table = -.54

Computed Value Z- test i.e. -.54 is more than the tabulated value which is -1.961, so null hypothesis is accepted. That means there is no significant difference between customer's preference for selecting a particular plan offered by public and private life insurance company.

4) Null Hypothesis (Ho - 4): There is no significant difference between the problems faced by the customers of public life insurance and private life insurance.

Life Insurance Companies	Mean of Respondents	Standard Deviation of Respondents	Size of Sample
LIC	3.293	.2482	76
Private company	2.997	.2383	24

- a) Level of Significance = 5%
b) Computed Value of Z- test for above table = 2.398

Computed Value Z- test i.e. 2.398 is more than the tabulated value which is 1.961, so null hypothesis is rejected. That means there is significant difference between the problems' faced by the customer's of public and private life insurance companies.

Limitations of the Study

In spite of every care taken on the part of the researcher there were certain limitations which could not be overcome and are as follows:

1. Some of the respondents were not so responsive
2. Possibility of error in data collection because many of investors may have not given actual answers of my questionnaire
3. The sample size may not adequately represent the whole market
4. Some respondents were reluctant to divulge personal information which can affect the validity of all respondents

The above are some of the aspects which posed real problems in the way of completion of the research work but the majority of respondents were cooperative and my gratitude are to them.

Conclusion

The entry of private sector insurance companies into the Indian insurance sector triggered off a series of charges in the industry. Even with the stiff competition in the market place, it is evident from the study that the public sector giant LIC dominates the Indian insurance industry. Thus, it

can be inferred that though public sector dominates as per customers preference but at the same time, private players as intruders have got golden opportunity to prove themselves and acquire major market share with the strength & unique quality of simplified & timely claim settlement, formalities, procedures and accessibility of agents which is of utmost importance in life insurance sector where public sector is lacking.

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Growth Strategies of Mobile Commerce In India

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Abstract

M-Commerce is an emerging discipline involving applications, mobile device, middleware, and wireless networks. While most of existing E-Commerce application can be modified to run a wireless environment, M-Commerce also involves many more new applications that become possible only due to the wireless infrastructure. The future Mobile commerce is the next logical step for Indian merchants. With the growth of mobile phones and increased issuing and use of debit and credit cards, mobile commerce will deliver strong growth over the coming years. Mobile technology gives us the edge over our competitors.

Keywords: mobile commerce, mobile commerce applications and discussion of m – commerce application users benefits and satisfaction, etc.,

Introduction

M-commerce has never been separated from e-commerce. M-commerce has always been considered as part of the e-commerce industry. It is time to discuss the same separately. E-commerce has witnessed phenomenal growth in India in the last five years and is expected to grow from USD 39 billion revenue in 2017 to USD 120 billion by 2020, CAGR of over 50% according to a report by IBEF. Now, is the turn of m-Commerce. What has contributed to the growth of e-commerce is the penetration of internet. Today, there are 480 million plus internet users with 80% of them in urban India and 20% in rural India.

Mobile phone is a clear proof of the advances in telecommunication that led to the development of most countries. Today, most people, even children, all around the world carry their mobile phones wherever they go. Therefore, mobile phone designers try to exploit this device as much as they can. Earlier, people used mobile phones just to receive calls and send text messages. However, with each passing day, designers have succeeded in attracting more users by continually improving this device. Nowadays, mobile phones are not just used for receiving phone calls or sending text messages, but are used to provide more service with different features to its users.

These services are part of mobile commerce (M-commerce).

Objectives of the Study

- To analyse the usage of mobile commerce service and its applications.
- To find out the problems facing by consumer in mobile commerce activities.
- To know the level of benefits enjoying consumer on mobile commerce.

Review of Literature

Dr. D. Sriram, Associate Professor, Marketing, Great Lakes Institute of Management, Chennai, mobile apps will only continue to improve, expand and redefine customer experience. “Customized mobile apps, increased multi-media content, mobile image recognition and near-field communication technologies will help organizations to fine tune, customize and deliver a unique experience to customers,” he opined.

Christian Chadwick, Director, Whipped. in, a unit of SWS hospitality Pvt. Ltd feels by opening up your business to m-commerce, you’re massively increasing your customer base and also the frequency in which a customer might order from you. “With the meteoric rise of the payment wallet, such as Paytm or Mobikwik, customers are encouraged with the offer of big discounts, to order through and pay for products through their mobile device.

Research Methodology

The nature of the research on m-commerce, it would be difficult to group the literature under any specific disciplines. Further evidence of this can be seen from the fact that m-commerce articles are scattered across various journals in disciplines such as business, management, marketing, engineering, information technology (IT), and information systems (IS). Consequently, various online journal databases. Were selected and searched to provide a comprehensive bibliography on m-commerce literature. The literature search was based on the descriptor, mobile commerce or m-commerce. The search was also limited to peer reviewed journal articles.

Mobile Commerce

Mobile Commerce, also called m-commerce or m-commerce, includes any monetary transaction completed using a mobile device. It is an advancement of ecommerce, enabling people to buy and sell goods or services from almost anywhere, simply using a mobile phone or tablet device.

M-Commerce Services

M-Commerce is an emerging discipline involving applications, mobile device, middleware, and wireless networks. While most of existing E-Commerce application can be modified to run a wireless environment, M-Commerce also involves many more new applications that become possible only due to the wireless infrastructure. These applications include mobile financial services, user and location specific mobile advertising, mobile inventory management, wireless business re-engineering, and mobile interactive games. In addition to device and wireless constraints, M-commerce would also be impacted by the dependability of wireless infrastructure. M-Commerce existing and futures possible application include:

M-Commerce Services and Applications

Mobile Banking	Mobile Accounting, Mobile Brokerage, Mobile Financial Information
Mobile Entertainment	Mobile Gaming, Download of Music and Ring tones , Download of Video and Digital Images, Location-Based entertainment services
Mobile Information Services	Current affairs(financial ,sport and other news) Travel information, Tracking services(persons and Objects), Mobile search engines
Mobile Marketing	Mobile Couponing Direct(Context-Sensitive) Marketing• Organization of Mobile Events• Mobile newsletters•
Mobile Shopping	Mobile purchasing of goods and services
Mobile Ticketing	Public Transport Sports and cultural Events• Air and rail Traffic• Mobile Parking•
Telematics Services	Remote diagnosis and maintenance of vehicles Navigation services• Vehicle tracking and theft protection• Emergency Services•

Discussion of M- Commerce application usage in India

Relationship between gender and level of usage of different mobile apps in mobile phone
t- test

Factors	Gender						T value		
	Male			Female			P		
							value		
Banking Apps	60	4.4833	.79173	40	3.6000	1.39229	.000	3.639	.001
Social and Gaming Apps	60	3.8000	1.19036	40	4.2500	.89872	.099	2.034	.045
Retail store Apps	60	3.4500	1.1992	40	3.6250	1.352822	.337	.679	.499
Ticketing	60	3.1833	1.53737	40	3.3000	1.28502	.054	.399	.691
Information Services	60	3.0833	1.30568	40	3.5250	1.24009	.687	1.690	.094

Since p value is .000 less than 0.05, then null hypothesis is rejected at 5 % significance level. Hence there is significant relationship between male and female in respect to level of usage of different mobile apps in mobile phone.

Since p value is .099 more than 0.05, then null hypothesis is accepted at 5 % significance level. Hence there is no significant relationship between male and female in respect to level of usage of different mobile apps in mobile phone.

Since p value is .337 more than 0.05, then null hypothesis is accepted at 5 % significance level. Hence there is no significant relationship between male and female in respect to level of usage of different mobile apps in mobile phone.

Since p value is .054 more than 0.05, then null hypothesis is accepted at 5 % significance level. Hence there is no significant relationship between male and female in respect to level of usage of different mobile apps in mobile phone.

Since p value is .687 more than 0.05, then null hypothesis is accepted at 5 % significance level. Hence there is no significant relationship between male and female in respect to level of usage of different mobile apps in mobile phone.

Level of Benefits of using Mobile Commerce**Weighted Average**

S.No	Benefits	Frequency					Weighted score	Rank
		Very high	High	Average	Low	Very		
1.	Cost Saving	125	176	48	18	6	3.73	3
2.	Time Saving	220	132	39	8	6	4.05	1
3.	24 hrs access	175	136	57	18	3	3.89	2
4.	Physical Security	110	64	138	30	1	3.43	4
5.	Others	70	44	99	48	18	2.79	5

That time saving has been given the first place by the respondents for the benefits they have obtained with the average score of 4.05 which is followed by 24 hours access with the weighted score of 3.89 has been given the second place, cost saving with weighted score of 3.73 has been given the third place, physical security with weighted score of 3.43 has been given the fourth place and the least weighted score has been given to other benefits.

Therefore it is concluded that the majority of the respondents has obtained the benefit of time saving.

Suggestions

- Offering more facilities and benefits to the mobile users so that all age group of respondents will use their mobile phone for their shopping purpose.
- Encourage the government employee in terms of offering training facility, disseminating the government policies and regulations through social network. So that they will be induced to use the mobile phone for their professional and commercial purposes.
- Offer special discounts and use sales improvement techniques through mobile phone so that people will get interest to use mobile phone for their shopping.
- We strongly suggest that the nationalized bank to offer credit facility to the youth with lower rate of interest. So that they will be tempted to use mobile phone for credit purchase.
- Pay attention on prompt delivery, bear the loss for delivering damaged products, cash on delivery system. They will make the customer to get strongly agree from mobile shopping experience.

Conclusion

Mobile commerce play important role in affecting human life. Mobile Commerce's future seems to be extremely safe. In the previous few years it has been seen that the potential of M-commerce has paved a way to new emerging practices for businesses in today's world and India is also showing the positive prints of adaptation of M-commerce platform for the same. The increasing demand of M-commerce applications in India shows that it has penetrated the Indian market but still M-commerce is at nascent stage in India and is evolving every passing day. And some barriers like lack of user trust and awareness in M-commerce and m-commerce technology, usability problems & language barriers, low internet connectivity, technical limitations and doubts about security and lack of widely accepted standards can little hinder the growth of m-commerce in India.

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Analysis of FDI - Indian Context

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Abstract

This paper attempted to make a diagnostic of FDI in India. India has already marked its presence as one of the best ever growing economies of the global. It has been ranked among the top ten attractive destinations for inbound investments. Since 1991, the regulatory environment in terms of foreign investment has been always eased to make it investor-friendly. The measures taken by the Government are directed to open new sectors for foreign direct investment, increase the pectoral limit of existing sectors and simplifying other conditions of the FDI policy. FDI policy reforms are meant to provide ease of doing business and accelerate the pace of foreign investment in the country. The following are the objectives of the prospective study. To study the new FDI policy in India and Cumulative FDI inflows in to India, to Find the cumulative FDI inflows in to India during the period 2000 - 2017, to analysis of Route Wise FDI inflows in India, and to analysis the current scenario of share of top investing countries.

Keywords: FDI, DIPP, UNCTA, DATA, BOP, FIPB, FII

Introduction

Indian Economy has been still considered as capital is needed to development and builds the economy of our nation. Hence, a high level of economic growth is not sustainable. At this juncture foreign direct investment is widely recognized as important drive of growth in our country. Foreign direct investment (FDI) being a non – debt capital flow, is a leading source of external financing, especially for the developing economies. It not only brings in capital and technical know- how but also increase the competitiveness of the economy. Over all its supplements domestic investment, much required for sustaining the high growth rate of the country. Indian Economy is still considered capital scared one. We need long term capital to develop and build the economy. Foreign direct investment (FDI) plays an important role in the developing economy like India. The polices relating foreign direct investment(FDI) Underwent a major change in July 1991 as a part of the structural adjustment programme in India, under the P.V. Narasima Rao led congress Government. In this paper roll of Foreign Direct Investment (FDI) in retail sector, FDI Equity Inflow, sector wise FDI inflows in India and share of

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top investing countries FDI inflows in India. Since 1991, the regulatory environment for foreign investment has consistently been eased to make it investor-friendly, catapulting India into the position of one of the fastest-growing economies of the world. It has been ranked (9th in terms of FDI inflows for 2016 by UNCTAD) among the top attractive destinations for inbound investments in the world. The Government of India with intent to attract and promote Foreign Direct Investment has put in place a policy framework on Foreign Direct Investment (FDI) which is transparent, predictable and easily comprehensible. Foreign investment into an Indian entity on a strategic basis is subject to FDI policy. The (Government of India) through Department of Industrial Policy & Promotion (DIPP) formulates a consolidated FDI Policy on a yearly basis which is a defined framework for FDI. Currently, the FDI policy of 28 August 2017 is in effect.

FDI is not permitted in the Following Industrial Sectors

Arm and Ammunition, Atomic Energy, Railway Transport, Coal and lignite, Mining Of Iron, Manganese, Chrome, Gypsum, Gold, Diamonds, Copper, Zinc, Lottery Business, Gambling And Betting, Business Of Chit Fund, Agriculture, Housing And Real Estate Business And Trading In Transferable Developments Rights.

Operational Definitions

Flows of FDI

FDI has three components like as equity capital, reinvested earnings and intra company loans.

Inward FDI

Inward FDI occurs when foreign capital is invested in local resources which include tax breaks, low interest rates and grants.

Outward FDI

Outward FDI also referred to as direct investment abroad is backed by the government against all associated risk.

Financial Year

The financial year starts from 1st April of every year and ends on 31st March of the subsequent year.

Review of Literature

Renju Joseph (2018) Discussed the Impact of FDI Inflows in Balance of Payment. He has main objective of the study is to show the relation current account and balance of trade and capital account FDI and how its effect on balance of payment of country. The concluded that there is a significant association of current account to the balance of trade with beta value as 1.04, regression value is 0.987 with significance value 0.000 this implies that the balance of trade has a strong impact of current account. Currently the current account is deficit but on a declining mode. Balance of trade having a strong association can be used as a major tool to control the deficit and decrees the deficit. D.Rmamesh & S. Packialakshmi (2014), in their paper namely "the pros and cons of foreign direct investment in India" In this study concluded that in India is need to put in place a comprehensive development strategy, which includes being open to trade and FDI. This should go a long way in fulfilling that the ultimate goal of permanently eradicating poverty. Boopath (2013) revealed that the Press Council of India has commented on synergic alliance or equity participation by way of Foreign Direct Investment. The council opined that Foreign Direct Investment should be allowed to break or halt the growing monopoly of a few media giants in India who offer uneven playground and unhealthy competition to small and medium industry. Narayana

(2012) explained that one of the major concerns of planners and policy makers in India is attracting more and more Foreign Direct Investment. He analyzed the Foreign Direct Investment and its flows into India. He highlighted the basic constraints to investment in general and Foreign Direct Investment in particular.

Objective of the Study

The following are the objectives of the prospective study.

- To study the new FDI policy in India and Cumulative FDI inflows in to India.
- To find the cumulative FDI inflows in to India during the period 2000 - 2017
- To analysis of Route Wise FDI inflows in India.
- To analysis of Country wise FDI inflows in India during April 2015 to September 2017

Methodology

Type of research: - Quantitative and Analytical Research.

Data collection method: - secondary data different websites and reports of RBI.

Period of the Study

In this paper, the study period covers 12 financial years' starts from April 2000 and ends with September 2017.

Limitation of the Study

In the present analysis only a few parameters have been studied; the study fully based on the secondary data only. As such the data are taken from the RBI reports, the analysis is based on the rendered information from the institutions alone and the suggestions rendered may not be extended to the similar type of organization.

New FDI Policy in 2017

The ability to attract large scale Foreign Direct Investment (FDI) into India has been a key driver for policy making by the Government. Prime Minister Modi seems to be going along the right track, with India receiving FDI inflows worth USD 60.1 billion in 2016-17, which was an all-time high. Hence, the FDI policy of India has always been closely watched and carefully amended over the years. On August 28th, 2017, the Department of Industrial Policy and Promotion (DIPP) had issued the updated and revised Foreign Direct Investment Policy, 2017 – 2018 (FDI Policy 2017). The FDI Policy 2017 incorporated various notifications issued by the Government of India over the past year.

Table 1 Foreign Direct Investment Limit for the Year

S.No	Sectors	FDI Limit % Previous Year - 2017	FDI Limit in % 2018
1	Banking Sector	74	100
2	Aviation	49	100
3	Investment In Single Brand Retail	-	100
4	Construction	49	100
5	Power Exchange	49	100
6	Medical Device	49	100
7	Defense	49	100

8	Insurance, Pension, Other Financial Service, Trading ,Etc.	-	51
9	Asset Reconstruction Companies	-	100
10	Pharmaceuticals	-	100
11	Broadcasting	-	100

Source: Cabinet Approves Amendments in FDI Policy. 12-1-2018

Table 2 Cumulative FDI inflows in to India during the period 2000 - 2017

S.No	Particulars	Amount of FDI inflows	
		Rs.	US \$ million
1	Cumulative FDI inflows (2000-2017)	-	5,18,100
2	Cumulative FDI equity inflow(2000-2017)	Rs.19,50,051 Crore	3,57,345
3	Amount of FDI equity inflows during the financial year 2017-18	Rs.95,942 Crore	14,946
4	Amount of Total equity inflows during the financial year 2017-2018	-	19,047

Source: Fact sheet FDI. RBI April 2000 - September2017

Table II depicts that the amount of FDI inflows from April 2000 to September 2017. It shows the cumulative amount of FDI inflows both in terms of crore and US \$ million. The first part shows the sum of equity inflows, reinvested earnings and other capital. Cumulative amount of inflows are 5,18,100 in US \$ million. Other then this cumulative FDI equity inflows which excludes amount remitted through RBI s NRI schemes are 19,50,051 in crore and 3,57,345 in US \$ million, FDI inflows during 2017-2018 (September- 2017) the first part shows the sum of equity inflows, reinvested earnings and other capital. The total amount of inflows are 19.047 in US \$ million. The second part shows that the FDI equity inflows amounted 95,942 in crore and 14,946 in US \$million.

Table 3 Route Wise FDI inflows in India during 2008-09 (April) to 2017-2018 (September)

(Amount Rupees in Crores)

S.No	Year	Government Route / FIPB / RBI Acquisition Route	Equity	Reinvested earnings	Other Capital	Total FDI inflow
1	2008-09	31,364	702	9,032	776	41,874
2	2009-10	25,606	1,540	8,668	1,931	37,745
3	2010-11	21,376	874	11,939	658	34,847
4	2011-12	34,833	1,022	8,206	24,995	46,556
5	2012-2013	21,825	1,059	9,880	1,534	34,298
6	2013-2014	24,299	975	8,978	1,794	36,046

7	2014-2015(p)	30,933	978	9,988	3,249	45,148
8	2015-2016(P)	40,001	1,111	10,413	4,034	55,559
9	2016-2017(P)	43,478	1,227	12,176	3,201	60,082
10	2017-2018(P) Up to sep- 2017	25,354	542	5,792	2,060	33,749
11	TOTAL	2,99,069	10,030	95,072	44,232	4,25,904
12	CAGR%	-2.155%	-2.55%	-44.34%	10.26%	87.91%
13	MEAN	29,907	1,003	9,507	4,423	42,590.4
14	SD	7,618	274	1,947	7,286	13,398.14
15	CV	25.47	27.30	20.48	164.73	31.458

Source: Reserve Bank of India, FIPB: Foreign Investment Promotion Board, Bulletin, April – 2017 (Fact Sheet FDI 2000 – 2017)

The above table III reveals route wise FDI inflows in India during the year 2008-2009 to 2017-2018 (up to September 2017), the mean of government route/FIPB/acquisition route is having highest route wise FDI of 29.907 and lowest mean of 4.423 followed by other capital, the compound annual growth rate of route wise FDI was only positive in the case of other capital (10.26%) and remaining was negative route wise FDI.

**Table 4 Country Wise Fdi Inflows In India During April 2015 To September 2017
(Amount Rupees In Crores (Us \$ Million))**

Ranks	Country	2015-2016 April- March	2016-17 April- March	2017-18 April- September	MEAN	SD	CV	CAGR%
1.	Mauritius	54,706 (83,55)	1,05,587 (5,728)	73,589 (11,466)	77,961	25,721	32.99	10.39
2.	Singapore	89,510 (13,692)	58,376 (8,711)	34,105 (5,294)	60,664	27,773	45.78	-27.5
3.	Japan	17,275 (2,614)	31,588 (4,709)	6,118 (950)	18,327	12,768	69.66	-.2925
4.	U.K	5,938 (898)	9,953 (1,483)	1,920 (298)	5,937	9,419	158.64	-31.36
5.	Netherlands'	17,275 (2,643)	22,633 (3,367)	12,526 (1,945)	17,478	5,057	28.93	-10.16
6.	USA	27,695 (4,192)	15,957 (2,379)	8,544 (1,327)	17,399	96,576	55.50	-32.43
7.	Germany	6,361 (986)	7,175 (1,069)	6,020 (934)	6,519	593	9.10	-1.82
8.	Cyprus	3,317 (508)	4,050 (604)	1,429 (222)	2,932	1,352	46.12	-24.47
9.	France	3,937 (598)	4,112 (614)	1,962 (305)	3,337	1,194	35.78	-20.72
10.	U.A.E.	6,528 (985)	4,539 (675)	1,581 (245)	4,216	2,489	59.04	-37.67

	Total FDI Inflows	2,62,322 (40,001)	2,91,696 (3,478)	1,63,028 (25,354)				-14.66
	MEAN	2,6232	2,9170	16,303				
	SD	26,803	32,718	22,932				
	C.V	102.17	112.16	1.41				

Source: www.dipp.gov/fdi-statisticatilfigure-FDI April 2015 to September 2017

The above table IV shows the mean country wise FDI inflows in India Mauritius is fluctuating trend during the study period highest mean of (77,961) and Cyprus has the lowest mean of (2,932). The compound annual growth rate of country wise FDI inflow was positive in the case of Mauritius (10.29%) and the rest of the country it is negative during the period.

Findings of the Study

On the basis of present study the finding are

1. FDI is an important stimulus for the economic growth of India.
2. The foreign investment increased in the terms of FDI.
3. cumulative FDI equity inflows which excludes amount remitted through RBI s NRI schemes are Rs, 19,50,051 in crore and 3,57,345 in US \$ million.
4. The highest amount 11,466 million dollars of FDI in India came from Mauritius and Singapore has second and USA has six places.
5. FDI create high perks jobs for skilled and semi skilled employee in Indian service sector.
6. As per RBI study group from the DIPP- financial year wise FDI equity inflows perspective in the year 2016-17 Rs, 2,91,696 crores (43,478 us\$ million) and followed by 2015-2016 Rs.2,62,322 crore (40,001 us \$ million).
7. The compound annual growth rate of route wise FDI was only positive in the case of other capital (10.26%).
8. As per RBI examine group from the FDI Equity inflow month wise report august, 2017. Rs.51,198 crore (8004 US\$ million) and followed by July, 2017 Rs 31,112 crore (4,827 us \$ million).

Conclusions

In India FDI plays a pivotal role in Indian economy through its constitution to transfer of knowledge and improvement of technologies create employment through the development of different regions. The Government of India is recently increased the limit of FDI in different sector. However there are many obstacle in the way of FDI inflow and dominate in the majority National ruling party. Government should take final decision in the field of FDI in particular sector cannot construe in other ruling party. If above pointed out done on a priority basis FDI will be import role in the development of our country. This paper focuses on theoretical aspects of FDI in India during the last ten years, determinants and need of FDI in Indian scenario. India has been one of the developing countries and has managed to show a positive GDP growth even during the recession period. It has comparatively performed well, then the average growth rate of world GDP.

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Employees Benefits with Job Satisfaction

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Abstract

One of the main goals of Human Resources Management is to increase the performance of organizations. For increase performance management provide many benefits to employees. One of us is Fringe benefits, it stand as an important part of compensation but confirming their role determining job satisfaction has been mixed at best. It represents a desirable form of compensation but might result in decreased earnings and reduced job mobility.

Keywords: Job mobility, satisfaction and Benefits

Introduction

Human Resources Management is an operation in companies designed to maximize employee performance in order to meet the employer's strategic goals and objectives. HRM focuses on management of people within companies, emphasizing on policies and systems. It is the process of recruiting, selecting employees, providing proper orientation and induction, imparting proper training and developing skills.

HRM also includes employee's assessment like performance appraisal, facilitating proper compensation and benefits, encouragement, maintaining proper relations with labor and with trade unions, and taking care of employee safety, welfare and health by complying with labor laws of the state or country concerned.

In this under human resources discussed about on fringe benefits and compensation.

The Objective of the Study

To study the fringe benefits, features, objective, and job satisfaction.

Research Methodology

The present study is based on the secondary data collected from different journals, magazines, sites and published data from various issues and studies on this subject have also been referred in this study.

Fringe Benefits

Fringe a benefit refers to the extra benefits provides to the employees in addition of normal compensation paid in terms of wages or salary. Many years ago these benefits and services were

labeled “Fringe benefits” because these benefits were relatively insignificant or fringe components of the compensation. But now a day the situation is not the same. Fringe benefits are now a days a great motivator to the employees.

Features of Fringe Benefits

- They are supplementary forms of compensation
- They are paid to all the employees (unlike incentives which are paid only to the extra ordinary performers) based on their membership in the organization
- Fringe benefits are indirect compensation because they are extended as a condition for employment and are not directly related with the performance
- These benefits may be statutory or voluntary .
- These benefits help raise the living standards of the employees

The Objectives of Fringe Benefits

- To create and improve sound industrial relations
- To motivate the employees
- To protect health of the employees and safety to the employees against threats such as accidents and occupational disease
- To promote employee welfare
- To provide security against social risks such as old age benefit and maternity benefits
- To create a sense of belongingness among the employee and to retain them. Fringe benefits are also known as golden handcuffs.
- To meet the various legislative requirements relating to fringe benefits

Employee’s Fringe Benefits Increase Job Satisfaction

These benefits are property and services whose benefit to employees often outweighs the cost of employer. Generally fringe benefits are part of your employee’s taxable wages, but there are certain fringe benefits that are expected from this rule and you can still take a business deduction for their cost. Non-taxable fringe benefits include no-additional- cost services, qualified employees discounts, working condition fringe benefits, very minimal fringe benefits and qualified transportation fringe benefits.

For small business owners, offering fringe benefit that are valuable to employees can improve job satisfaction and help them offer a competitive benefits package. There are a wide variety of fringe benefits that employers can choose to offer and some are even specifically excluded from employee’s taxable income.

Any property or service provided by an employer to an employee as compensation for the employee’s performance of services is considered a fringe benefits.

Non-Taxable Fringe Benefits

Fringe benefits must treat as being part of your employees taxable wages, there are certain fringe benefits that are accepted from this rule. The major advantages to offering the benefits on this list is that you can still take a business deduction for their cost even though your employees don’t have to pay tax on them. The non taxable fringe benefits are the following.

- No-additional –cost services
- Qualified employee discounts
- Working condition fringe benefits
- Very minimal fringe benefits
- Qualified transportation

No-additional –cost services

This fringe benefit arises when you provide your employees (or their spouses or dependent children) with a service that you provide to your customers or clients in your regular line of business. For this purpose, the term employees include

- An individual currently employed by you
- An individual who stopped working for you because of retirement or disability
- A surviving spouse of an individual who died while working for you or who stopped working for you because of retirement or disability
- A partner who performs services for your partnership

This benefit is nontaxable to employees as long as you don't incur any substantial additional costs to provide the service to your employees. If additional costs are incurred the costs of the entire services is taxable, not just the added costs.

Limits Apply to Qualified Employee Discounts

Qualified employee discounts are fringe benefits that arise when you give Employees a price reduction on property or services that you ordinarily sell to your Customers or clients. However, discounts on person property usually held for investment such as stocks or bonds, and discounts on real property such as stocks or bonds, and discounts on real property, such as buildings or land, are not qualified employee discounts. There is limitation on the nontaxable amount of a qualified employee discount you can provide.

A highly compensated employee is an employee who satisfies either of the following:

1. A Was 5% owner of the employer at any time during the current year or the preceding year, or
2. Received more than \$ 1,15,000 in compensation from the employer During the preceding year (employer's may use an additional qualification requiring employees to be in the top 20% of employees when ranked by compensation). The \$ 1, 15,000 thresholds is for 2013 and may be indexed for inflation.

Working Conditions Fringe Benefits

Job training, educational assistance, meals that are provided for the convenience of the employer, and employer provided vehicles used for business are among the common working condition fringe benefits for most small business. Vehicles that employees are not likely to use more than minimally for personal purpose because of their design also qualify as working condition fringe benefits for employees that use them.

Very Minimal Fringe Benefits

A minimal fringe benefit is any property or service that you provide to your employees that has such a small value that accounting for it would be unreasonable. These benefits are not taxable to your employees.

If you decide to provide some minimal benefits to employees .if you are frequently providing minimal fringe benefits to your employees , the IRS may require that the benefits be included in employees compensation because ,in addition to the actual value of the benefit the IRS consider frequency a key consideration in determining if a benefits minimal.

Some Examples of Minimal Fringe Benefits

- Occasional tickets for entertainment or sporting events
- Holiday gifts ,with a low fair market value
- Coffee ,doughnuts or soft drinks
- Occasional parties or picnics for employees and their guests

Qualified Transportation

Qualified transportation fringe benefits, which are not taxable to the employees but are deductible by you, are the following benefits.

Transportation in a commuter highway vehicle if the transportation is between an employee's home and work place.

A transit pass that is any pass token , fare card or voucher similar item entitling a person , free of charge or at a reduced rate ,to ride mass transit or in a vehicles that seats at least six adults .

There are limitations on the amount you can exclude from your employees wages for qualified transportation fringe benefits.

For 2014,you may exclude up to \$ 130 a month (up to \$ 245 per month for 2013) for combined commuter highway vehicle transportation and transit passes. You may exclude \$250 a month for qualified parking in 2014 (\$245 per month for 2013). These amounts may be adjusted annually.

Conclusion

Basically a fringe benefits provided to an employee or an associate (Ex. Family, spouse & children) because of his employment. Fringe benefits provide output in terms of employee loyalty and cooperation, employee welfare and create organizational image. Employee benefits are one tool to make your team feel valued, appreciated and loyal .Ranging from health benefits, to retirement savings, to flexible schedules employees want to work for a company that makes for a company that makes them feel secure and satisfied.

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Abstract

The life insurance corporation of India plays an important role in providing insurance protection against death and old age on the one hand and accelerating the growth of our economy. Safety and security have become a major concern for everybody. India has considerably developed economically but a section of people still feel unsafe and insecure. Insurance have come up as very important financial services in most part of the world. Insurance is one of the important segments in the economy for its growth. LIC Company provides long term funds that are essential for the development of personnel. This company has witnessed many phases of working, there are days when private sector companies initially then became nationalised. The LIC of India is also seriously competing with other private companies. In a way private players are trying to capture the market features of the LIC of India, which was enjoying a monopoly position for a long period of time. In this study the performance is evaluated. LIC has a capacity of taking up all the customers and return a huge profit. Its success process is determined by the terms of service they provide and it remains as a trusted company to invest for a secured future.

Keywords: Insurance, income and expenditure, financial services, Economic development.
JEL CLASSIFICATION: G22, G28

Introduction

LIC plays an important role in the society. Insurance helps us by giving protection against the possible chances of generating uncertain losses. It helps personnel to get rid worries and miseries of losses or destruction of property and death. Life insurance is a contract between us and the life insurance company, which provides us death benefits during the contract term. Buying insurance is extremely useful if there is principal earning member in the family unfortunate premature demise, our family can remain financially secure because of the life that we have purchased to protect us, our family and our future. The primary function of life insurance is therefore protection of the family. Even the insurance is also seen as a tool to plan effectively for our future years.

The market offers insurance plans that not only cover our need but also same time it grows our wealth too. If we have dependants and financial responsibilities towards us, then we certainly in need of it. Having a family means dependant, which in turn means as financial commitments. Finance comes in different form as loans, children education, medical expenses etc. what would happen if a person loses his life or suddenly become disabled being insured in a situation like this is a necessity. When our life is insured we feel safe an secured future. Even after a person death the amount from insurance is useful for the family to build up their future. There are also many plans available today come with a savings element built into it. These policies are not only for financially independents future, and to have a comfortable retirement. Life was not designed to be risk free so LIC has made the future and also helps to reduce risk.

Review of Literature

Mishra, K.C. (2016)¹ in their article on “Protection Industry: Recipe for a Learning Organization” say that like some other industry, protection industry in India experiences one test repeatable a hundred times, that is the imperatives of a framework.

Balasubramanian, T.S. furthermore, Gupta, S.P. (2014)² in their book on “Protection Business Environment” clarify finally the worldwide and Indian pictures of Insurance frameworks. The effect of globalization furthermore progression on Insurance business environment is likewise examined diagnostically to have a reasonable comprehension of the difficulties confronted by the protection business.

Wadikar Ashok Laxaman (2014)³ in his theory on “Inventiveness in the Insurance Industries”, Ph.D. Proposition submitted to the Department of Management, University of Pune, 2001. Affirms a general feeling that creativity in each action alone principles and overwhelms the business. In any case, in the meantime, the common sense and monetary avocation of that creativity are additionally to be investigated.

Dan Segal Leonard N. Stern School of Business New York University (2016)⁴ “An Economic Current Scenario of Performance Evaluation of Life Insurance Corporation (LIC) of India Analysis of Life Insurance Company Expenses” has broken down the costs of the Life Insurance Companies.

Objectives of the Study

- To measure the performance of LIC of India.
- To examine the comparison between the income and expenditure of LIC
- To analyze the trend of income and expenses of LIC

Research Methodology

Data Collection

The present study covers auxiliary information. Information and data have been extricated from annual reports of LIC. The scientist has gathered five years balance sheet and profit and loss account of the examined unit. It is additionally upheld by differently distributed diaries, written works of LIC.

Period of Study

The period of study was from 2013-14 to 2017-2018 which is for five years

Scope of Study

The present study covers secondary data of Life Insurance Corporation of India.

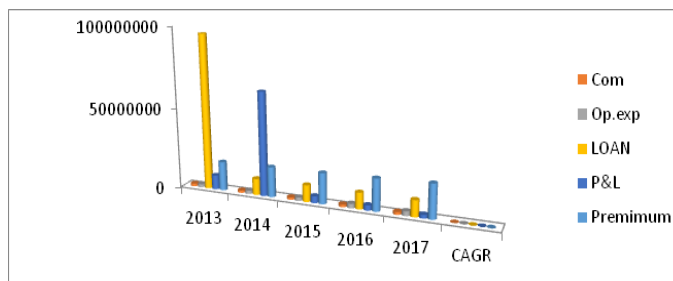
Analysis and Interpretation

**Table 1 Performance of Income &Expenditure of LIC
(2013-2014 to 2017-2018)**

Years	Premium	%	Com	%	Op.exp	%	LOAN	%	P/L	%
2013-14	17973748	100	1654920	100	1890239	100	96252229	100	8808241	100
2014-15	18672181	189.97	1493331	90.23	2096378	110.90	10095120	106.4	64377540	730.8
2015-16	19126455	191.93	1523962	102.04	2141484	102.15	10411060	144.2	4291069	.6.665
2016-17	20044777	201.14	1621324	106.38	2740651	127.97	10227066	156.93	3272887	76.27
2017-18	21316848	211.31	1775252	109.49	2839971	103.62	10273237	249.49	2265952	69.23
CAGR	10.56%		20.04%		6.88%		22.06%		7.89%	

Source: Annual Report of LIC

Chart 1 Performance of Income &Expenditure of LIC



Interpretation

The above table shows the growth in a premium over the years and also major factor is determined. The financial year 2013-14 is used as the base year. The premium collected during the 2013 -14 was Rs. 17973748 and it increased in the year 2016-17 with the percentage of 201.14 and with CAGR of 10.56%

Commission has been showing an upward trend. The highest amount of commission was earned during the year 2017-18 with the percentage of 109.48 with a CAGR 20.04%

Operating expenses have been showing an increasing trend. The highest amount of operating expenses incurred by the company was in 2016-17 .The CAGR is 6.88%

Lending of loan has increased from the base year to current year with CAGR of 22.06% Profit earned in 2013-2014 is RS8808241. It has observed that there was a loss during the year 2015-2016 of RS 4291069 .The CAGR of profit is 7.89%

**Table 2 Correlation Analysis of Income & Expenses
(2013-14 to 2017-18)**

Variable	prem	Com	Op.exp	Loan	C&b	p/l
Premium	1					
Commision paid	-.437	1				
Op.exp	-.250	.594	1			
Loan	-.259	.205	-.598	1		
C&b	-.264	-.613	-.402	-.165	1	
p/l	-.264	-.613	-.402	-.165	1.000**	1

Source: Annual Report of LIC

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

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

Interpretation

From the above table, it is clear that the correlation coefficient between total income and expenditure vary year to year and exist a strong positive relationship between the two variables. The above table debits the premium and commission are continuously increasing and other variable show a fluctuating trend. Lending of loan is a much higher percentage of income in the form of interest. Operating expenses shows a decline from the base year. The other variables show a random growth and decline respectively.

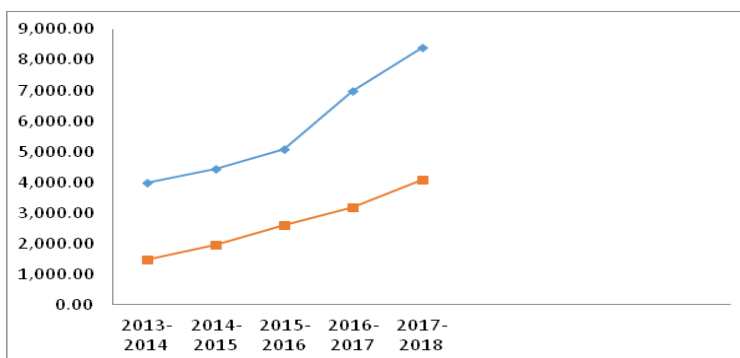
Relationship between Total Income and Expenditure

**Table 3 Total Income and Expenses of LIC
(2013-14 to 2017-18)**

Year	Total Income	Total Expenses
2013-2014	3,989.34	1494.76
2014-2015	4,452.45	1,956.19
2015-2016	5,085.17	2599.08
2016-2017	6980.61	3201.93
2017-2018	8,393.56	4092.44

Source: Annual Report of LIC

**Chart 2 Total Income and Expenses of LIC
2013-14 to 2017-18.**



The above figure shows the direction of total income and expenses of LIC for the study period

Interpretation

The above table concludes that there is rapid increase in the total income compare to the total expenses of the company.

Limitations of Study

- This study is restricted to Life Insurance Corporation (LIC) of India only.
- It is based on secondary data due to the nature of the study.
- The information used for the study is of only five years.

Suggestion

- The LIC has to make efforts to reduce their operating cost which is been constantly increasing over the years.
- The company has to make efforts to increase their premium which has been fluctuating from year to year.
- A comparative study of performance between LIC and other companies may help in narrow growth.
- As private insurance companies capture the market now a day, therefore, LIC should launch plans with more facilities.

Conclusion

LIC has wide market since the concept of life insurance is gaining a lot of significance in India. The Indian life insurance has reported strong growth in the past decade, mainly benefitting from low degree of insurance penetration in the country. The performance of LIC has been constantly good over the years. LIC being one of the significant players in Indian economy has to achieve effective results and ensure good performance. “The woods are lovely dark and deep, but LIC has to keep its promises and there are miles to go before it sleeps.

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Consumers' Preference towards Green Marketing - A Revolution against Pollution

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Abstract

In recent years of business environmental related problems play a crucial role in its marketing and also in the minds of consumers. All utmost all the countries around the world have worried to reduce pollution. As a result, all countries government step to take actions against pollution. Green marketing is also termed as environmental friendly marketing. It consists of number of activities like product process alteration, product alteration, package alteration and also advertising alteration. This study steps to identify the consumers' preference towards the usage of green products. If companies, consumers and government realise their responsibility, the green environment can easily attain within a short period.

Keywords: Green Marketing, Eco-friendly, Green products, consumers' preference,

Introduction

In recent years of business environmental related problems play a crucial role in its marketing and also in the minds of consumers. All utmost all the countries around the world have worried to reduce pollution. As a result, all countries government step to take actions against pollution. As a part of these business have started to restructure their product process in order to address these issues of new worries of the society. In older days, marketing process involves to satisfy the needs of consumers by selling products and services at reasonable prices. Green marketing is nothing but to define the term green and also improving and selling products according to the willingness of consumers.

Green marketing is also termed as environmental friendly marketing. It consists of number of activities like product process alteration, product alteration, package alteration and also advertising alteration.

As defined by Tapan K. Panda “Green or Environmental selling consists of all activities designed to come up with and facilitate any exchange supposed to satisfy human desires or needs such the satisfaction of those needs {and wants and desires and desires} happens with lowest harmful impact on natural environment”.

To attain the objective of green marketing the following are concerned by the business;

- Eliminate the waste
- Bringing out product alteration
- Alteration in production process
- Alteration in product packaging
- Modification in advertising
- Makes prices which reflect actual and environmental costs

Reasons for Use of Green Marketing

Earth has only limited resources, with that every human being has to attempt to satisfy their unlimited wants. There is wide argument as to whether the earth is a resource at man's disposal. In market societies wherever there's freedom of selection. Generally accepted that individuals and organisations have the right to attempt to have their wants satisfied. Every business facing problem of limited resources, they have to develop new products or another ways to satisfying unlimited wants within these resources. The concept of green marketing exhibits the ways to utilise the unlimited resources in order to satisfy the unlimited wants of the consumers. While satisfying the consumers' unlimited wants, individuals and also business reflects the achievement of organisation's goals.

There is a several suggested reasons for usage of green marketing, there as follows;

- Every business understood the environmental marketing as an opportunity to fulfil its goals.
- Every business has believe that they have more social responsibilities.
- Government is forcing all the business/organisation to become environment friendly
- Competitors influence other business people to follow and develop their environment as environment friendly.
- Green marketing involves the alternative ways to reduce the waste and also optimum utilisation of limited resources, because of that the firms interested to follow environment friendly business in order to reduce high cost.
- Availability of opportunities for business growth
- Considering the future, it will be must in future business

Benefits of Green Marketing

In recent scenario, consumers are becoming more and more conscious regarding the environmental issues and socially responsible. Hence, most of the companies also perceived and become responsible to consumers hope for environmental friendly products or impartial products. Many business want to have some benefits to move towards green marketing. The following are the benefits can avail every company if move towards the green concept;

- Green concept warrants long term growth with profitability
- In long term, it helps to save money though its initial cost is more
- Green marketing paves the way to access new markets and also helps organisations enjoy the advantage of competitive.
- It helps to create a loyal employees for an organisation by making them to feel proud and responsible to be working for environment friendly organisation.

Challenges in Green Marketing

Though green marketing provides many benefits to an organisation, there is some difficulties in implementation of this concept. The following are the challenges which are facing by the organisation while go green;

- Currently there is no bench marking that is standardization and regulatory authorities to identify and certify the products as green.
- There is a lack of awareness about green marketing among the maximum of consumers particularly rural.
- Green marketing is a new concept, it takes long period to start to gain. The investors have to wait patience. It reflects the organisation share price.
- It is difficult to satisfy the consumers if products are developed which is purely green in various aspects. This will leads green bias.

Review of Literature

Maheswari (2014) stepped to identify the awareness of green marketing and its influence of buying behavior of consumers – special reference to Madhya Pradesh, India. In order to analyse the level of perception means, co-efficient of variation and standard deviations were used. There is a greater increase in the usage of environment friendly products. She concluded that greener products in the Indian market is under exploitation by the marketers who are within consumer groups with pro-environmental values. **Sao (2014)** attempt to identify the concept of green marketing. In that he identified three important parts like green consumers, explores the various challenges and opportunities which are available for business. He also examined the current scenario of green marketing and the reasons induce the companies to adopt the green marketing. He concluded that green marketing will continue to grow for long term in terms of both practical and demand wise.

Scope of the Study

This study covers the consumers' preference towards environment friendly products. The primary data collected from the people who are residing in around Dindigul town. The people consists rural, urban and also semi urban. Due to limited time and cost the data collected by using convenient sampling method. Around 200 respondents were considered for collecting data.

Objectives of the Study

This study attempt to attain the following objectives;

- To know the concept of Green Marketing
- To identify the consumers' preference towards the usage of green products

Research Methodology

This study used both the primary and secondary data for the accomplishment of the objectives. In case of primary data questionnaire was framed and data collected by sing interview schedule. This study also used the secondary sources which are already published like books, journals, newspapers and websites, etc.

Data Interpretation

Table 6.1 Demographic Profile of Respondents (No. of Respondents 200)

Demographic Factors		No. of Respondents	Percentage(%)
Gender	Male	85	42.5
	Female	97	48.5
	Transgender	18	9
Total		200	100

Age(Years)	Below 30	58	29
	31-40	67	33.5
	41-50	57	28.5
	Above 50	18	9
	Total	200	100
Marital Status	Single	74	37
	Married	126	63
	Total	200	100
Educational Qualifications	Illiterate	19	9.5
	Upto HSC	73	36.5
	Graduate	82	41
	Professional	26	13
	Total	200	100
Dwelling Place	Rural	41	20.5
	Urban	113	56.5
	Semi-Urban	46	23
	Total	200	100

From the Table 6.1 it is clear that the demographic profile of around 200 defendants who are the sample to study their attitude towards green marketing. Totally the data collected from male, female and also from transgender. Among them most of the defendants are female that is 48.5%. This is because of they have more responsible regarding the welfare of their family. Maximum of the defendants are fits to the age group of 31 to 40 (33.5%), which means that most of the defendants are entered into the family responsibilities (married). It indicates the maximum number of defendants are married in status that is 63% compared with unmarried defendants. Though a fewer defendants are illiterate, extreme are completed their graduate 41%. The data collected the defendants from the urban areas like 56.5%.

Findings

It is found from the above interpretation, the maximum of the defendants are female, age group of 31 to 40, married in status, and graduates. Though these categories are more as compared with others, remaining also having their own opinion/attitude towards go green. Even they also want to register their opinion by answering the questions framed by the researcher.

Table 6.2 Consumers' attitude towards Green Marketing

S. No.	Statements	SA	A	N	DA	SDA
1	Deterioration of the environment is a serious issue and Green products can contribute in saving the environment	106	54	27	10	3
2	I prefer green products over non green products.	64	89	15	28	4
3	Manufacturing/Production of green products is totally environment friendly.	42	67	21	45	25

4	Environment deterioration is bound to happen and green products cannot help in protecting it.	26	41	13	91	29
5	Green products and non -green products are alike.	17	26	16	87	54
6	Manufacturing of green products must be highly subsidized so that more companies can enter into manufacturing of green products.	75	47	18	34	26
7	Green products are true to their environment friendly claims.	13	24	11	98	54
8	Using green products gives a sense of satisfaction.	54	61	31	29	25
9	I want to be a part of green movement by using green products.	68	83	11	17	21
10	I am doubtful about the working performance of green products.	91	73	14	10	12
11	I would agree to pay even extra price for environment friendly products to save our environment.	67	38	31	47	17
12	Claims of green products about health benefits are usually exaggerated.	51	84	16	36	13
13	State Governments should make rigorous efforts to promote manufacturing and marketing of green products.	84	72	14	18	12
14	Performance of green products justifies its price.	41	32	17	84	26
15	Paying premium price for green products is a mere wastage of money.	43	27	37	85	8

From the above Table 6.2, it can be identify the attitude of the 200 defendants towards go green. In recent days, most of the consumers aware environmental issues and also become more responsible. The above statements reveal that the attitude of the defendants regarding green marketing. Most of the consumers (53%) trust that the eco- friendly products protect the environment from pollution. There are 44.5% of consumers prefer to buy green products as compared with non -green products.

The consumers like 33.5% thing that the manufacturing process of green products also may be environmentally friendly. 45.5% of respondents feel that the green products will protect the environment and they disagree the pessimistic view. There are 43.5 % of respondents disagree that the eco-friendly and non-eco-friendly products are same. They (37.5%) also feel that government may provide project fund to attract more number of companies to manufacture the green products.

Some of the respondents (45.5%) are having a doubt regarding the working of green products. There are 33.5% defendants ready to pay higher cost to buy green products. The respondents of (42%) are feeling that the benefits get from both green and non-green products are same. The consumers (42%) are preferring the state government should take severe action towards green. The performance of the green products are not justified by its price that is the opinion of 42% of respondents. There are 42.5% defendants are satisfied with the price of green products.

Findings

It is found that the above statements explains the various features of green products and the consumers' opinion about its implementation. Many of the consumers became socially responsible

and aware about the environmental problems. They want to make a movement against pollution by using green products/eco-friendly products. They also want to use green products which are healthier to both the personal and social. Though they prefer towards green products, many of the consumers have a doubt regarding its manufacturing process and its performance. They suggest the government to take steps to motivate both the individual and companies to go green by framing strict rules and regulations. The features of green products may be exaggerated as compared with non-green products to attract the consumers.

Conclusion

Green marketing is not a simple one to implement in a short period, it takes time to an effective working. But it is the right time to follow the concept of green marketing slowly. Definitely it will create a dramatic change in the environment. It is possible only if government follow severe rules and regulations since to green marketing is an important to protect our earth and country from pollution. In case of business, they have to convince the consumers to buy their products and also involve them to market their products. In case of consumers should realise the societal responsible and get movement against the pollution. They may ready to use green products but the question is whether all the green products are really a eco-friendly or not? The consumer may ready to give higher cost to buy a product whether it will satisfy their needs or not? Some of the companies use these situation for their products by exaggerate their products by window dressing.

The government should take a necessary steps to control the companies which are manufacturing the green products and also regulate the advertising and packing system of the manufacturers. Government should frame governing bodies to verify the standardisation of green products. The consumers also should take efforts to know the features of green products which they are going to buy. They don't stop their enthusiastic to use green products only in words, it makes as true. If companies, consumers and government realise their responsibility, the green environment can easily attain within a short period.

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Impact of Advertisement on Consumer Behavior on College Students

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Abstract

The purpose of present study is to analysis the impact of advertisement on consumer behavior on college students. This paper aims to explore the role of advertisement on attitudes towards buying behavior. The sample data has been collected from college students, between 18-26 age groups. As a whole seven brands of body and detergent soaps has been taken into consideration. Data collection was made in respect of their co-relations with advertisements.

Introduction

Advertising is a growing business in India today. It has been gaining importance in its economy. The significance of advertising continues to increase year by year. The host of new products marketed, the expenses and the risks involved in launching them, and the low cost of personal selling are among the conditions which have placed a heavy responsibility on the advertising industry. In India, with its growing productive capacity and output, there is a need for finding consumers for this growing output, and advertising plays an important role in the process of moving the goods from the producers to the consumers. Advertising helps to increase mass marketing while aiding the consumer to choices and preferences from amongst the variety of products offered for his selection and option. We are all influenced with advertisements in our day to day life. Its forms and contents both are well liked amongst consumers.

Understanding Consumer Behavior

Consumer buying behavior is the study of how people buy, what they buy, when they buy and why they buy. It blends elements from psychology, sociology, anthropology and economics. It attempts to understand the buyer decision-making process, both individually and in groups. It studies features of individual consumer such as demographics, psychographics, and behavioral variables in an effort to understand people's wants. It also tries to measure influences on the consumer from groups such as family, friends, reference groups, and society in general. The study and knowledge of consumer buying behavior helps to firms to decide their marketing strategies

and product offerings. The decision to buy milk, bread, a cake, personal computer and a new car all are very different. Expensive purchases are likely to involve more buyer deliberation and more participants.

Objective of the Study

1. To study consumers' buying behavior on consumer.
2. To explore the impact of personality used in advertisements on consumer Behavior.
3. To find out the acceptance of advertisement due to appeal used in it.

Past Studies

Amit Kumar (2011) in his paper 'Celebrity Endorsements and its impact on consumer buying behavior' focuses on the perception of Indian consumers about celebrity endorsements, the celebrity attributes likely to influence consumer purchase intentions. The practice of celebrity endorsements has proliferated over time. Now days it has become a pervasive element of advertising industry especially in India. Celebrity endorsement business has become a multi-million industry in India. Marketers use celebrity endorsers to influence the purchase decision of consumers in order to increase their sales and extend their market shares. This made the author curious to explore the impact of celebrity endorsements on consumer buying behavior.

Aneza Bashir and Najma Iqbal Malik (2009), concluded in their study, "Effect of advertisement on consumer behavior of university students" that advertisement persuades the consumer to at least buy the product once in a life time. Personality used in commercials influenced the consumers more as compare to keyword/caption. Results also revealed that consumers considered advertisement as a reliable source of knowledge as compare to others (friends, neighbors, reference group) opinions.

Scope of the Study

The present study helps in exploring the impact of advertisement on customer behavior, it is understood that advertisement is not only use for awareness about the product and services it also play an important role in brand emotion, selection option and preference towards the products and also sales of the products.

Need of the Study

It is a matter of fact that all the companies spend a lot of money on advertisements to establish the product in market as well as brands. It is also important for companies to know whether their advertisements are effective or not.

Sample Size

A sample of "150" students was taken for the purpose of study and analysis. The sample size consist age group of 18 to 26 years. They all were viewer's of electronic advertising.

Sampling Technique

Convenience sampling technique (non probability sampling) was used for the survey. Questionnaire filled by the selected customers.

Data Collection

The data was collected through primary and secondary sources.

1. Primary data: primary data was collected with the help of well structured questionnaires and schedules administered among 150 respondents.
2. Secondary data: Secondary data will be obtained from various published reports, research studies, bulletin, Government's publications etc.

Tools and Techniques

Present research is based on quantitative descriptive approach, so it requires statistical treatment of the data. Different tools and techniques will be used to analyze the data, collected through well structured questionnaire and schedule. The tools were used in Percentage, Gatt's Ranking Technique and Correlation.

Period of the Study

The data collected from May 2018 to July 2018 (Three months)

Data Analysis**Table 1 Gender & Education Wise Claification**

Sl. No	Gender	UG	PG	Total	Percentage
1	Male	55(60)	32(55)	87	58
2	Female	37(40)	26(45)	63	42
	Total	92	58	150	100

Source: Primary Source

The table1 clearly indicates that 58percent of college students belonged to male and the remaining 42 percent of the students belonged to female category.

Table 2 Different Type of Advertisment Factors Influencing Purchase of the Brand

Sl. No	Factors	No. of Respondents	Percentage
1	Television	42	28.00
2	News paper	31	20.67
3	Magazines	14	09.33
4	Internet	17	11.33
5	Wall writing	08	05.33
6	Radio	26	17.34
7	Others	12	08.00
	Total	150	100.00

Source: Primary Source

From the above table 2, it is clear that out of 150 respondents, 28 percentages are accepted that TV is the most striking media to advertise for the products .

Table 3 Factors Effecting Consumers' Buying Decision

Sl.No	Factors	Total Score	Avg. Score	Rank
1	Advertisements & sales Promotion	7398	49.33	IV
2	Price, Discount & Offer	7844	52.30	II
3	Quality & Quantity	7555	50.36	III
4	Income	7318	48.78	V
5	Social Status	8290	55.26	I
6	Packing	7238	48.25	VI
7	Festival Season	7225	48.16	VII
8	Goodwill	7130	47.53	VIII

Source: Primary Source

It is observed from the table3 that majority of the respondents have opined that giving Social Status is the buying decision factor for college students continue the buying in a particular brand hence it is ranked first. This is followed by providing Price, discount and offer, Quality and quantity, Advertisements and sales promotion and Income Where ranked Second, Third rank and so on. Packing, Festival Season, and goodwill hence it ranked sixth, Seventh and Eighth respectively.

Table 4 Frequency and Percentages of Factors Influencing Purchase of the Brand

Sl.No	Factors	No. of Respondents	Percentage
1	Owen Decision	35	23.33
2	Doctors	22	14.67
3	Advertisements	47	31.33
4	Friends/Relatives	28	18.67
5	Others	18	12.00
	Total	150	100.00

Source: Primary Source

Table 4 is exploring that the role which advertisements play cannot be neglected. According to study it is found that advertisements influence the consumers a great deal in selecting soaps. Next come Owen decision that is the consumer himself and then comes the role of family/Relatives and doctor. At many times someone's reference also helps in selecting a brand.

Table 5 Frequency and Percentages of Persuasion Due to Advertisement

Sl. No	Response category	No. of Respondents	Percentage
1	Mostly Persuaded	62	41.34
2	Sometimes Persuaded	53	35.34
3	Never Persuaded	35	23.32
	Total	150	100.00

Source: Primary Source

Table 5 understood that the three basic things in advertisement that can influence the viewers were personality showed that almost 35.34-41.34 percentage respondents were persuaded to purchase the product due to advertisement, whereas 23.32 percentage respondents were never persuaded.

Table 6 Frequency and Percentages of Impact of Appeal in Advertisement on Consumer Behavior

Sl. No	Response Category	No. of Respondents	Percentage
1	Mostly Persuaded	57	38
2	Sometimes Persuaded	48	32
3	Never Persuaded	45	30
	Total	150	100

Source: Primary Source

Table 6 showed that 38 percentages of the respondents were mostly influenced by the appeal and 32 percentages were sometime influenced by appeal in the advertisement whereas 30 percentages of respondents were never influenced from the appeal used in advertisement, which means that advertisement did affect consumer behavior to a greater extent. But to find out whether its effectiveness motivates them to purchase the product at once or not further analyses were done.

Table 7 Frequency and Percentages of Impact of Personality on Consumers' Buying Behavior

Sl. No.	Response category	No. of Respondents	Percentage
1	Mostly Persuaded	69	46.00
2	Sometimes Persuaded	44	29.34
3	Never Persuaded	37	24.66
	Total	150	100.00

Source: Primary Source

The table 7 reveals that another most persuasive component of advertisement was personality. Impact of personality used in commercial was also explored 49 percentage of the consumers were mostly influenced by the personality used in advertisement of specific brand. But 24.66 percentage consumers were never influenced by personality used in commercials.

Table 8 Frequency and Percentages of Impact of Keyword / Caption or Slogan on Consumers' Buying Behavior

Sl.No.	Response Category	No. of Respondents	Percentage
1	Mostly Persuaded	49	32.67
2	Sometimes Persuaded	67	44.67
3	Never Persuaded	34	22.66
	Total	150	100.00

Source: Primary Source

The table 8 indicated that only 32.67 - 44.67 percentages of consumers were influenced by keyword/ caption/slogan used in advertisement of specific brand whereas 22.67 percentage had no influence of keyword / caption.

Table 9 Relationship Between Effectiveness of Appeal and Purchasing Pattern

Sl.No.	Appeal Immediate Purchase	Mostly	Some time	Never	Total
1	Yes	30	28	12	70
2	No	25	35	20	80
	Total	55	63	32	150

Source: Primary Source

It is inferred from the table 9 that the calculate value (0.6856) that there was effectiveness of appeal and purchasing pattern Moderate levels of Positive of correlation in this under the study.

Table 10 Relationships Between Persuasion and Keyword/ Caption of Advertisement

Sl.No.	Appeal Immediate Purchase	Mostly	Some time	Never	Total
1	Yes	23	26	13	62
2	No	24	31	33	54
	Total	47	57	46	150

Source: Primary Source

It is clear from the table 10 that the calculate value (0.4922) that there was persuasion and keyword/caption of advertisement Moderate levels of Positive of correlation in this under the study.

Table 11 Brand Preference of Consumers (Body Soaps)

Sl.No.	Brand	No. of Respondents	Percentage
1	Pears	21	14.00
2	Lux	24	16.00
3	Hamam	31	20.66
4	Chinthoal	18	12.00
5	Lifebuoy	25	16.66
6	Nature Power	14	09.34
7	Mysore sandal	17	11.34
	Total	150	100.00

Source: Primary Source

From the table 11 it has been observed that 20.66 percent of respondents are used hamam, followed by 16.66, percentage are used in lifebuoy, 16 percentage are used in lux. The reaming of respondents are chinthol(12), Mysore sandal(11.34) and power (9,34), to be buying the body soap respectively under the study area.

Table 12 Brand Preference of Consumers (Detergent Soaps)

Sl.No.	Brand	No. of Respondents	Percentage
1	Rin	27	18.00
2	Arasan	17	11.33
3	Ponvandu	24	16.00
4	Surf Excel	23	15.33
5	Power	29	19.34
6	Tide	12	08.00
7	Others	18	12.00
	Total	150	100.00

Source: Primary Source

From the table 12 it has been observed that 19.34 percent of respondents are used Power, followed by 18, percentage are used in Rin, 16 percentage are used in ponvandu. The reaming of respondents are Surf excel (15.33), Arasan(11.33) and Tide (8), to be buying the body detergent soaps respectively under the study area.

Conclusion

It has been concluded that advertising have great impact on buying behavior of customers. Before purchasing any product customers or consumers collect information for their proper purchasing decision making activities. Hence advertising is mostly adapted to get information about the products. There are different factors influenced on buying behavior of consumers. It can be presumed that repeated advertisement on selected channels on prim time will unknowingly influence the purchase decision. It has been also concluded that maximum no.of consumers are attracted towards the advertising on purchasing of the products.

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Investment Strategies In Stock Market

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Abstract

Investment is a future return. Investment in stock market is considered to be riskier factor than any other investment. Stock market changes day to day. The person who are investing in stock market need to careful and have to bear any risk if occurs because the price of the share changes simultaneously. That is why investment in stock market is referred to a risk market. This paper summarises on investment, risk factor, various opportunities in investment.

Introduction

Over the past few years, Investing is a method of purchasing assets to gain profit in the form of reasonably predictable income (dividends interest, or rentals) and appreciation over the long term. There is no single strategy followed by investors in the stock market. Everyone has a different risk-return profile and hence uses the best suitable plan for investment. Some investors believe in calculations while others believe on graphical predictions.

Objectives

- To determine the perception of investor for stock market.
- To know about the risk of investors.
- To understand the investment strategy of common investors in the stock market.

History of the Stock Market

A stock market is “a place where stocks, bonds, or other securities are bought and sold. A share of stock informally referred to as “stock,” is a share in the ownership of a corporation. Stocks entitle the owner to voting rights in major company decisions. Stocks can be bought and sold at a price determined by the financial success of the corporation and the overall demand for the corporation's stock. The New York Stock Exchange (NYSE) was the first stock market to be established in the United States, tracing its roots back to 1792.

Pros of Investment in the Stock Market

Earn More Money

Many investors have heard tales of people getting in on the ground floor with massive companies like Apple and Google and then making incredible amounts of money. If you play your cards right, you too can create wealth through the stock market.

Unmatched Liquidity

Unlike other investments, such as real estate and CDs, investors can easily access money in the stock market. Within seconds, you can sell, buy and trade as you see fit. Its nothing but you easily sell the stock and can make money.

Flexibility

Investing in the stock market can help bolster your entire financial portfolio. You can allocate your funds to your retirement. Best of all, these funds then remain tax-free until you use them. There are many different ways to allocate your funds, which can help you become more financially secure.

Cons of Investment in the Stock Market

The Market Can Be Volatile

In the stock market, there are winners and losers. Winners can make much money, but those who lose can see all of their investment disappear. If you want to invest in the stock market, you should be ready to bear risk with financial stability.

Stock Market Crashes

Investors can expect daily volatility in the stock market. However, when they do happen, it can take years to recover. Potential investors need only to look back to 2008 to see how badly the market can crash in a matter of hours. While the market has retained since then, it took years for investors to rebuild their portfolios.

Financial Investment Opportunities

Shares of Stock

Stockbrokers will buy or sell stock on behalf of an individual for a commission, and also they provide assistance to their customers. Investment in stocks can be a risk. This possibility of high returns and the unpredictability of the market are enticing to excitable investors however, with wise decision-making, the stock market can be a stable, long-term investment opportunity as well.

Bonds

Bonds are a loan, granted by the investor (“the holder”), to a corporation or individual (“the issuer,” usually the government). The loan agreement includes a specified amount of time, after which the bond is said to “mature”. Because of bonds’ stability, guaranteed ROI, and because they are unaffected by the stock market. It is popular as long-term investments, and during uncertain financial times.

Certificates of Deposit

Certificates of deposit (informally referred to as “CDs” or “CODs”) are investments made in banks or credit unions in the form of a long-term savings account. A COD works very much the investor loans a bank a principle amount, on which the bank pays interest.

Mutual Funds

Mutual Funds are an investment in a fund, managed by a fund manager that is invested in many different small investments. The fund manager trades these small investments regularly, generating a return for the fund principle. The investors will be paid a portion of this return. The value of a mutual fund is determined by its net asset value (NAV), or the combined worth of the fund's holdings (the fund's investment portfolio). Mutual Funds are usually a medium-risk, medium-return investment.

The 5 Strategies of Investment

1. General Trading: Anticipating or participating in the moves of the market as a whole, as reflected in the familiar "averages."
2. Selective Trading: Picking out stocks which, throughout a period of a year or less, will do better than the market.
3. Long-Pull Selection: Picking out companies which will prosper over the years far more than the average enterprise. (These are often referred to as "growth stocks.").
4. Bargain Purchases: Selecting issues which are selling considerably below their true value, as measured by reasonably dependable techniques.

Top Companies in Stock Market

Company Name	Last Price	% Chg	52wk High	52wk Low	MarketCap (Rs. cr)
TCS	1,897.05	1.23	2,273.00	1,320.20	711,846.14
Reliance	1,103.00	0.36	1,328.75	872.10	699,143.37
HDFC Bank	2,117.55	-0.01	2,219.05	1,830.00	575,868.02
HUL	1,785.00	0.27	1,870.50	1,281.60	386,389.84
ITC	281.70	0.34	322.70	251.30	344,995.63
HDFC	1,972.00	0.04	2,051.00	1,646.00	339,079.73
Infosys	671.35	1.60	754.95	503.13	293,288.24
SBI	296.00	-0.50	334.80	232.00	264,167.79
Kotak Mahindra	1,242.40	-0.34	1,424.00	992.50	236,993.28
ICICI Bank	367.85	0.63	375.25	256.50	236,904.63
Maruti Suzuki	7,359.00	1.68	9,922.85	6,501.65	222,300.72
Larsen	1,384.00	-0.38	1,469.60	1,183.40	194,067.29
ONGC	147.65	1.37	212.90	134.75	189,482.72
Axis Bank	637.30	2.82	676.90	477.50	163,780.35
Bajaj Finance	2,553.25	-1.01	2,995.10	1,514.40	147,569.78
Wipro	323.45	-0.05	344.00		

India SENSEX Stock Market Index

SENSEX increased 159 points or 0.44% to 36009 on Tuesday, January 8 from 35850 in the previous trading session. Historically, the India SENSEX Stock Market Index reached an all-time high of 38896.63 in August of 2018 and a record low of 113.28 in December of 1979.

	Components	Price		Day	Year	Capital	Date
TTMT	Tata Motors	175.35	4.40	2.57%	-59.92%	10.1B	Jan/08
TCS	TCS	1,897.90	21.05	1.12%	-29.94%	112B	Jan/07
RIL	Reliance Industries	1,103.45	4.40	0.40%	17.28%	109B	Jan/07
HDFCB	Hdfc Bank	2,120.65	3.20	0.15%	13.79%	73.5B	Jan/07
ITC	ITC	281.65	0.70	0.25%	4.10%	49.3B	Jan/07
HUVR	Hindustan Unilever	1,784.95	3.25	0.18%	31.12%	49.1B	Jan/07
INFO	Infosys	671.70	10.65	1.61%	-35.50%	42.9B	Jan/07
SBIN	State Bank of India	296.30	-1.35	-0.45%	-2.63%	33.6B	Jan/07
MSIL	Maruti Suzuki	7,362.05	127.55	1.76%	-21.54%	32.5B	Jan/07
ONGC	Oil & Natural Gas Corporation	147.85	2.15	1.48%	-24.95%	31.8B	Jan/07
ICICIB	Icici Bank	367.70	2.50	0.68%	17.63%	27.7B	Jan/07
LT	Larsen & Toubro	1,383.80	-4.25	-0.31%	3.83%	25.7B	Jan/07
COAL	Coal India	234.50	-2.00	-0.85%	-22.87%	23.2B	Jan/07
AXSB	Axis Bank	637.45	17.85	2.88%	12.76%	21.8B	Jan/07
SUNP	Sun Pharmaceuticals	430.80	-3.00	-0.69%	-26.55%	21.1B	Jan/07
WPRO	Wipro	324.25	-0.20	-0.06%	2.22%	19.8B	Jan/07
BHARTI	Bharti Airtel	324.95	2.50	0.78%	-36.26%	19.8B	Jan/07
NTPC	NTPC	148.60	2.85	1.96%	-15.90%	19B	Jan/07
MM	Mahindra & Mahindra	729.55	3.95	0.54%	-4.32%	14.5B	Jan/07
GAIL	GAIL	357.10	3.95	1.12%	-28.72%	11.6B	Jan/07
BJAUT	Bajaj Auto	2,658.55	-75.65	-2.77%	-18.03%	11B	Jan/07
TATA	Tata Steel	485.50	-2.15	-0.44%	-37.14%	10.3B	Jan/07
HMCL	Hero Moto	2,957.95	-29.90	-1.00%	-21.11%	8.51B	Jan/07
CIPLA	Cipla	514.05	1.25	0.24%	-16.50%	7.45B	Jan/07
DRRD	Dr.Reddys Laboratories	2,558.65	-41.35	-1.59%	4.10%	5.94B	Jan/07

Conclusion

The stock market can be very lucrative. By following a clear set of rules, an investor can produce a consistent gain through day trading. A basic understanding of the psyche of investors, along with diligent research can make swing trading an effective investing strategy.

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Management Issues and Challenges in Recent Trends

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Abstract

It is a competitive business world. All corporate businesses are mainly focus only the thing "Profit". The profit can be achieved through only the customer satisfaction and efficient management. Managing the new trends, issues and including so many business concepts is more important for the successful running of a business. In this paper we mainly focus on the recent trends in management, because our business environment is not static. It is dynamic in nature. It is always changing, both internal and external. Best managing company must know the strategy to face the changing environment. Technology, politics, and other factors are considered as important thing in the business environment which affects our management. Due to changing environment so many new trends are emerging. Our organization structure must be flexible and have a capacity to face everything.

Keywords: Trends in business, issues, strategy, environment.

Introduction

The term "Management" means getting the things done through others. Management has three levels such as top, middle and lower level. Top management people mainly focus on making the strategic planning, middle level peoples act as a bridge between top management and lower level peoples and the lower level carry out the execution process. The main duty of middle level is to make tactical planning and implement through the lower level people. Lower level employees' duty is to finish the work assigned to them by the middle level managers. Their duty is to complete day-to-day operational work.

Wherever there is human activity, there is management. Without efficient management, objectives of the company cannot be achieved. Qualified and efficient managers are essential to utilize labor and capital of the organisation. The most important goal of all management activity is to accomplish the objectives of their enterprise. The goals should be realistic and attainable. Managers set realizable goals and then they take mastermind action on all fronts to accomplish them. It is possible through full support from middle and lower levels of management.

All human and physical resources must be efficiently coordinated to attain maximum productivity. Without coordination, no work would be accomplished and there would be chaos and confusion. Management must be equipped to face the changes in business environment given by economic, social, political, technological or human factors. There must be adequate training to the human resources, so that they can perform well even in critical situations.

Emerging Concepts f Management

1. Corporate Governance

Corporate governance refers to the structures and processes for the direction and control of companies. Corporate governance deals with the relationships among the management, Board of Directors, shareholders and other stakeholders. Good corporate governance contributes to sustainable economic development by enhancing the performance of companies and increasing their access to outside capital.

2. Matrix Mangement

Matrix management is a type of organizational management in which employees with similar skills are pooled for work assignments. For example, all engineers may be in one engineering department and report to an engineering manager, but these same engineers may be assigned to different projects and they have to report to a different department managers or a project manager while working on that assigned project. Therefore, each engineer may have to work under several managers to get their job done. This concept overlooks the principle of “Unity of Command”. Because a single employee has to work under two are more boss.

3. Human Resource Audit

A Human Resources Audit is a comprehensive method to review current human resources policies, procedures, documentation and systems to identify its needs for improvement and enhancement of the HR function as well as to ensure compliance with ever-changing rules and regulations. An Audit involves systematically reviewing all aspects of human resources, usually in a checklist fashion.

4. Six Sigma Practices

The term “Six Sigma” is widely used to refer all of the structured method for improving business processes. This method, called DMAIC which means Define, Measure, Analyze, Improve, and Control, is supported by an assortment of statistical tools. DMAIC is a statistical measurement tool of how well a business process is performing. A process that performs with “Six Sigma” can produces only with lower sigma level defects on every million production. Six sigma concepts have become popular as the standard for excellent process performance.

An organizational in which people make decisions based on data, look for root causes of problems, define defects based on customer, seek to control variation, track leading indicators of problems to prevent them from happening, etc.

5. HR Outsourcing

HR outsourcing is the process of sub-contracting human resources functions to an external supplier. Reviews of business processes have led many organizations to decide that it makes business sense to sub-contract some or all non-core activities to specialist providers

6. Balance Score Card

The Balanced Scorecard is a strategic planning and management system that organization:

- Communicate what they are trying to accomplish.
- Align the day-to-day work that everyone is doing with strategy.
- Prioritize projects, products, and services.
- Measure and monitor progress towards strategic targets.

The system connects the dots between big picture strategy elements such as mission, vision, core values, strategic focus areas and the more operational elements such as objectives, measures or key performance indicators, targets, and initiatives.

7. Total Quality Management

A core definition of total quality management describes a management approach to long-term success through customer satisfaction. In a TQM effort, all members of an organization participate in improving processes, products, services, and the culture in they work.

Total quality management can be summarized as a management system for a customer-focused organization that involves all employees in continual improvement. It uses strategy, data, and effective communications to integrate the quality discipline into the culture and activities of the organization. Many of these concepts are present in modern Quality Management Systems, the successor to TQM.

Types of Issues and Challenges

- Changing Organizational Perspective
- Globalization of Business
- Quality Assurance and Productivity
- Ethics and Social Responsibility
- Corporate Governance Innovation and Change

1. Changing Organizational Perspective

The perspective and thinking about the organization is changed a lot. During past organization was focused on inflexible, manager should be stable and job focused. There were permanent jobs. Staff work as per the command of the manager or higher level but now a days manger should be skilled. He should work on team or command a team. There are lots of temporary jobs.

2. Globalization of Business

The world economy is increasing global in character. Manager will be involved in the management of global organization. They will need to think globally and act locally. Today more than one fourth of all goods produced worldwide cross the national boundaries. So it is one of the main emerging challenges.

3. Quality Assurance and Productivity

Now a day, the qualities of the goods and services have become most important. There must be continuous improvement in quality. Quality improvement has no boundary. It is the race without final line.

4. Ethics and Social Responsibility

An organization should be responsible towards shareholders, employees, customers, society and nation. Now a day's social responsibilities has become compulsory. Fulfilling social responsibility is a challenge for management. The concept of corporate social responsibility has developed. Social responsibility means obligation of business organizations towards society community, people, share holders, etc. To provide quality product at affordable price, to develop more and more employment opportunities, to carry out different development activities in society, to control pollution are some social responsibilities of business organizations.

5. Innovation and Change Management

Management must pay attention on innovation and change. Otherwise, they would go out of business. Rapid innovations are taking place in technology, product and service. Product lifecycle is getting shorter and shorter. Product needs continuous improvement if the life span is to be made long. New ideas, new techniques, new methods are being innovated; there must be new inventions of ideas and new invention of product. Old and outdated product cannot satisfy customers.

Conclusion

Every management must make their organization structure as a flexible one and provide adequate training to employees to face changes in the competitive environment. If it has no capacity to cope up with the technology and emerging concepts, it cannot sustain in the global competition. So the management must analyze the environment frequently and also focus on the customers' taste and preferences. It is the main factor that determines the success of the business enterprise.

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Consumer Brand Preference Towards Cosmetics Goods in Ramanathapuram

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Abstract

Present study, is based on survey of brand preference of customer in Ramanathapuram. An attempt is made to determine the brand preference, awareness and factors influencing the responses of 100 respondents. Study concludes that brand preference of younger generation.

Keywords: Source of awareness, factors influence and preference of brand.

Introduction

At present Indian market is a complex one, so many brands are available for each item and the stress of selection rests with the present day consumer. In the way of all these study has been undertaken to analysis whether consumers are governed by habitual purchase and remain loyal to their brands of cosmetics many a time or repeated purchase are mistaken to be brand loyalty.

An important indicator of marketing is the success of an enterprise in the hands of number of its loyal customers. Customer's loyalty therefore is an important index to determine the competitive position of the firm. This is also used as the basis of segmenting the market and evolving the marketing strategy for each segment and also to encourage customer loyalty.

Organisation of the Paper

The whole paper is divided into 4 parts. After introduction of the theme, the second part describes the objectives and methodology of the study. Third part describes the results of the study where last part concludes some suggestions and future areas of intensive research.

Objective of Study

Objective of this study is to find out the brand loyalty pattern of the consumers.

1. To study the behaviour of consumers while purchasing cosmetics.
2. To measure the attitude of consumers towards the attributes of various brands.
3. To prove into the factors resulting in brand loyalty.

Period of Study

The field survey was carried out during the period from August 2018 to October 2018, to collect the primary data.

Limitations

The study was made only in Ramanathapuram, and the sample size has been restricted to 100 samples due to time constraints.

Methodology

The area of study is Ramanathapuram. The study is based on the primary data only. The questionnaire for collection of data was prepared in such a way that questions were simple and intelligible so as to enable the respondents to express their opinions freely and frankly.

Sampling

The sampling procedure used in this study was convenience sampling method. The sampling size was 100 respondents.

The statistical tools used to analyse the data in tune with the objectives of the study were,

1. Percentage analysis, 2. Chi-square analysis and 3. Garret's ranking technique

Analysis and Interpretation

Table 1 Age Wise Classification

Sl.No.	Age (in years)	No of Respondents	Percentage
1	21-30	36	36
2	31-40	44	44
3	41-50	20	20
	Total	100	100

Source: Primary Data

Table 1 gives the age wise classification of the sample respondents, among 100 respondents selected for the study 36% belong to an age group of 21-30 years and 44% of the respondents belong to an age group of 31-40 years, remaining 20% belongs to an age group of 41-50 years.

Table 2 Occupation Wise Classification

Sl.No.	Occupation	No of Respondents	Percentage
1	Government employee's	28	28
2	Private employee's	26	26
3	Professional's	18	18
4	Business	15	15
5	Others	13	13
	Total	100	100

Source: Primary Data

Table 2 reveals that out of 100 respondents, 28% of respondents belong to government employees, 26% belong to private employee, the professional, and business people were 18% and 15% respectively and the remaining comes under others category.

Table 3 Sources of Information About Brand

Sl.No.	Sources of Information	Number of Respondents	Percentage
1	Television	42	42
2	Friends & Relatives	25	25
3	Salesman	16	16
4	Newspaper & Journals	7	7
5	Others	10	10
	Total	100	100

Source: Primary Data

Table 3 that 42 % of respondents got brand awareness through television, 25% of the respondents through friends and relatives, 16% of the respondents through salesman, 7% through newspaper, and others were 10% respectively.

Table 4 Classification According to Attributes Towards Soap

Sl.No.	Attitude towards Soap	Number of Respondents	Percentage
1	Skin Sensitivity	31	31
2	Fragrance	36	36
3	Price	23	23
4	Others	10	10
	Total	100	100

Source: Primary Data

Table 4 that 36% of the respondents those who used the soap must possess the attribute fragrance 31% of a respondents those who used skin sensitivity and remaining 33% of the respondents price and other reasons.

Table 5 Impact of Age and Choice of Cosmetics (Soap) Age (in years)

Sl.No.	Brand	21-30	31-40	41-50	Total
1	Life boy	8	10	4	22
2	Hamam	8	3	6	27
3	Nature power	12	7	2	21
4	Cinthol	4	9	5	18
5	Others	4	5	3	12
	Total	36	44	20	100

Source: Primary Data

Table 5 indicates that 27% of the respondents are using hamam, 22% of respondents are using life boy, 21% of respondent are using nature power and remaining 30% of the respondents are using cinthol and other soaps.

Table 6 Brand Preference and Age of the Customer

Sl.No.	Particulars	No. of Respondents	Percentage
1	Skin sensitivity	32	32
2	Fragrance	29	29
3	Price	27	27
4	Others	12	12
	Total	100	100

Source: Primary Data

Table 6 that 32% of the respondent feel that they are skin sensitive in choosing a brand of cream followed by fragrance holding 29 percent and 27 and 12 percent of the respondent price and other reasons.

Table 7 Impact of Age and Choice of Customer (CREAM)

Sl.No.	Brand/Age	21-30	31-40	41-50	Total
1	Fair ever	12	10	3	25
2	Fair & lovely	11	16	2	29
3	Garnier	7	8	-	15
4	Ponds	4	6	2	12
5	Others	2	4	13	19
	Total	36	44	20	100

Source: Primary Data

Table 7 that 29 percent of respondents used for fair & lovely, 25 percent of respondents used for fair ever, 19 percent of respond used after brands, remain 12 and 115 percent of the respond used ponds and garnier respectively.

Table 8 Age of the Customer and Brand Preference

Age (In years)	1	2	3	4	5	Total
20-30	12	11	7	4	2	36
30-40	10	16	8	6	4	44
40-50	3	2	-	2	13	20
Total	25	29	15	12	19	100

The calculated value is 37.578 and tabulated value @5% significant level is 15.5. sine the table value is less than the calculated value. The hypothesis is accepted thus, it is concluded that there is no see significant relationship between age of the customer and brand preference.

Table 9 Factors Influence Brand Image

Sl.No.	Factors	1	2	3	4	5	Total Score	Rank
1	Price	17	16	18	32	17	284	III
2	Quality	53	24	8	6	9	406	I
3	Durability	12	28	20	22	18	290	II
4	Package	8	26	30	18	18	288	V
5	Brand image	10	6	24	22	38	218	V

Source: Primary Data

Table 9 that most of the respondents here assigned first rank to quality, second rank to durability third rank to price, forth rank to package and fifth rank to brand image.

Suggestions

1. To improve the volume of sales, the quality must be perfect.
2. Advertisement can be increased in various media for the awareness of the customer.
3. The company should always be in a position to receive continuous feedback and suggestions from its customers.

Conclusion

Brand preference by consumers is an asset to every cosmetic many factures. If may be concluded that among the consumers of Ramanathapuram. Brand preference is more in the case of soaps and creams are more used by the younger generation.

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Banking

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Abstract

Banking services are regarded as one of the important service. Banks provide financial services to the customers. Due to the rising competition and liberalization the banking industry has become the buyer's market. Banks need to create and develop the services which can satisfy the consumer needs. Customer satisfaction is a very important construct in today's market and it is directly influenced by service quality as per earliest studies. Therefore, the present research work has been carried out to analyze the rural customers' attitude towards public sector banks

Introduction

The Banking is relationship to customer. The most important requirement for financial institutions like commercial banks is to understand and anticipate customer's needs. The bankers should be aware by keeping themselves at least one step ahead of the customers. With the advancement of information technology and communication system, the whole world has been reduced to a global village. The entry of new generation Private Sector Banks and evolving technology has been changing the face of Indian banking industry. Day in and day out banks deal with customers, be it the depositors or borrowers or anyone who walks into its portals for transacting any business.

In recent years, customers of banking corporations increasingly use technology and direct channels to consume banking services. This phenomenon is also evident worldwide. Expanding E-Banking services and the types of services including banking via the Internet, telephone and using Automated Teller Machines (ATMs), makes it possible to reduce the prices of services to customers, and makes it easier for them to manage their activity independently and conveniently anywhere, at any time, through various channels, and regardless of the working hours of the branches of their banking corporation.

Objectives

- Role of Banks in Economic Development
- GST and banking
- Customer Service Important
- Types of Bank in India
- Retail Banking
- E-Banking
- Modes of Distribution

- Automated Teller Machine
- Online Tax Payment
- Conclusion
- Reference

Role of Banks in Economic Development

In a developing country like India, there are many factors that hinder the development of the country. Some of them can be endorsed to the low per capital income and large group of people living below the poverty line. India is an agrarian economy where the country's potential, neither the human resource nor the natural resources are adequately utilised to the maximum extent which results in low per capital income. Besides the reasons mentioned above, the financial market was in the presence of Private Money Lenders, Landlords, etc.. Thus, the importance of commercial banks in the process of economic development has been pointed out regularly by economic thinkers and policy makers of the country. Commercial banks played an important role in the Indian economy and considered as the heart of the financial structure.

GST and Banking

Transaction fees in financial services are likely to increase as the government has put these under the 18% tax bracket in the new GST regime. These services were so far taxed at 15% and the hike in the tax rate means that individuals will have to pay Rs 3 more for every Rs 100 paid as charges/ fees for banking transactions. It may be mentioned that recently several banks starting with SBI introduced or increased service charges for multiple banking transaction.

Customer Service Important

- Changing customer expectations: Today the customer is more demanding and more sophisticated than he or she was thirty years ago.
- The increased importance of customer service: With changing customer expectations, competitors are seeing customer service as a competitive weapon with which they differentiate their products and services.
- The need for a relationship strategy: To ensure that a customer service strategy that will create a value proposition for customers should be formulated implemented and controlled. It is necessary to give it a central role and not one that is subsumed in the various elements of the marketing mix.
- Types of Bank in India

Public Sector Banks in India

S. No.	Bank Name	Head Quarter/Office	Tagline
1	State Bank of India	Mumbai	The Nation banks on us; Pure Banking Nothing Else; With you all the way
2	State Bank of Bikaner	Rajasthan	
3	State Bank of Hyderabad	Hyderabad	You can always bank on us
4	State Bank of Mysore	Bangalore	Working for a better tomorrow
5	State Bank of Patiala	Punjab	
6	State Bank of Travancore	Thiruvananthapuram	A Long Tradition of Trust

Other Nationalized Banks

S.No.	Bank Name	Head Quarter/Office	Tagline
1	Allahabad Bank	Kolkata	A tradition of trust
2	Andhra Bank	Hyderabad	Where India Banks
3	Bank of Baroda	Vadodara	India's International Bank
4	Bank of India	Mumbai	Relationships beyond Banking
5	Bank of Maharashtra	Pune	One Family One Bank
6	Canara Bank	Bangalore	Together we Can, It's easy to change for those who you love
7	Central Bank of India	Mumbai	Central to you since 1911, Build A Better Life Around Us
8	Corporation Bank	Mangalore	A Premier Public Sector Bank, Prosperity for all
9	Dena Bank	Mumbai	Trusted Family Bank
10	Indian Bank	Chennai	Your Tech-friendly bank
11	Indian Overseas Bank	Chennai	Good people to grow with
12	Oriental Bank of Commerce	Gurugram	Where every individual is committed
13	Punjab National Bank	New Delhi	The Name you can Bank Upon
14	Punjab & Sind Bank	New Delhi	Where series is a way of life
15	Syndicate Bank	Manipal	Faithful. Friendly
16	UCO Bank	Kolkata	Honours Your Trust
17	Union Bank of India	Mumbai	Good people to bank with
18	United Bank of India	Kolkata	The Bank that begins with "U"
19	Vijaya Bank	Bangalore	A friend You can Bank Upon
20	IDBI Bank Ltd	Mumbai	Banking for all; "Aao Schein Bada"
21	Bharatiya Mahila Bank	New Delhi	Empowering women, Empowering Ind"

Retail Banking

"Retail Banking" encompasses mutual funds, debit cards, credit cards, retail deposit schemes, retail loans, insurance products, depository services including demat facilities and a host of other services catering to the needs of the individual customers.

E-Banking

Electronic banking can be defined as the use of electronic delivery channels for banking products and services, and is a subset of electronic finance (1). The most important electronic delivery channels are the Internet, wireless communication networks, automatic teller machines (ATMs), and telephone banking. Internet banking is a subset of e-banking that is primarily carried out by means of the Internet. The term transactional e-banking is also used to distinguish the

use of banking services from the mere provision of information. After few years down the line, they transformed their websites from only informational websites to dynamic transaction- oriented websites that are providing ‘anytime anywhere’ banking services.

Role of Customer Using E-Banking

Customers can access Any Bank.com only by using their User ID and Password. During the first login attempt, it is mandatory to change both passwords - login and transaction – which would have been mailed to customer by the bank. If customers forget their password, they will have to write to bank using the “Email Us” option. The Bank will then issue a new password and send it to their mailing address as per bank’s records.

Modes of Distribution

- Internet Banking
- Tele-phone Banking
- Plastic Banking
- **Internet Banking:** It is also known as Web Banking or PC Banking or e-Banking. The easy accessibility to internet facility and availability of computer lead the banks to provide their products and services through new delivery medium i.e. internet. Today, all private and public sector banks are providing e-banking services to their clients.
- **Tele-Phone Banking:** It is also known as Phone Banking or Mobile- Banking or M- Banking. India has experienced tremendous increase in the number of mobile phone users. The rate of penetration of mobiles and landlines has risen significantly and this leads to encourage banks to grab this opportunity and thus offered mobile- banking services. Through this service customers can avail information regarding the bank account by sending a SMS.
- **Plastic Money:** It is referred to ATM cards, debit cards and credit cards etc. Banks have provided ATM facility to their customers and it is connected via V-SAT. Through using ATM, customers can avail a numerous services, such as, withdrawal of funds, account balance enquiry, order a cheque book, deposit fund, have information regarding banking products etc. Even through ATM banks are offering value added services also.

Book Ticket Online

With Bank customers need not to visit booking reservation centres to book their travel tickets. Customers can now buy their train tickets online and pay using Bank’s Internet Banking Facility. All internet banking customers can use this facility.

Funds Transfer (e-Cheques)

Now, with Any Bank.com, transferring funds from Bank Account is very simple. There are various options provided online for transferring funds on Bank’s website. Customers can select to:

- (i) Transfer Funds to their own linked Bank accounts
- (ii) Transfer Funds to other Bank accounts, anywhere in India
- (iii) Transfer Funds to specified Non-Bank accounts

Automated Teller Machine

ATM stands for automated teller machine. An automated teller machine (ATM) is an electronic banking outlet that allows customers to complete basic transactions without the aid of a branch representative or teller. Anyone with a Credit card and Debit card can access most ATMs. The first ATM appeared in London in 1967, and in less than 50 years, ATMs had spread around the

globe, securing a presence in every major country and even tiny little island nations such as Kiribati and the Federated States of Micronesia. ATMs are part of one or more networks, such as 1stlink, M-Net etc. An ATM card can be used in one of these machines. An ATM card has a magnetic strip that contains a unique card number and some security information. It can be used at ATM for deposits, withdrawals, account information, and other types of transactions.

Benefit of ATM Cards

ATM card transactions are generally processed immediately in the electronic banking system, so your bank balance will reflect the debit as soon as the transaction is complete. The system can determine whether your account has a sufficient balance to pay for the transaction, thus guarding against an accidental overdraft.

Debit Card

A debit card can be used in place of using a credit card or cash or a cheque to pay for merchandise. Debit card also allows for instant cash withdrawal, acting as an ATM card. In many banks, the two functions of ATM card and credit card are combined into a single debit card.

Benefit of Debit Cards

Since debit cards work like credit cards, they can be used online and for catalog purchases or Transactions made over the telephone, as well as those made in person. These types of transactions are typically free of any banking fees charged to the owner of the bank account. Moreover, a debit card uses checking account of the customer instead of adding to his credit card debt.

Online Prepaid Mobile Recharge

Customers can recharge Prepaid Mobile from the comfort of home or office, anytime, anywhere with Prepaid Mobile Recharge Facility on Any Bank.com.

Now customers no longer need to rush to the vendor for buying recharge cards, every time their talk time runs out. This service is absolutely free for all Bank Account holders.

Advantages of E-Banking

- Customer's account is extremely accessible with an online account.
- Customer can withdraw cash at any time through ATMs that are now widely available throughout the country.
- Besides withdrawing cash customers can also have mini bank statements, balance inquiry at these ATMs.
- Through Internet Banking customer can operate his account while sitting in his office or home.
- The Growth of credit card usage also owes greatly to E-banking. Now a customer can shop worldwide without any need of carrying paper money with him.
- Banks are available 24 hours a day, seven days a week and they are only a mouse click away.

Disadvantages of E-Banking

- If the bank's server is down, customer can't use it.
- To use internet banking, customer is compelled to have computer with internet access.
- There is always the possibility of a cracker gaining access to customer's account.
- Many banks don't show customer how to use online banking very well and those are usually the ones with the non-intuitive interface & cluttered design, which makes it pretty easy for

customer to screw up something.

- Banks bears heavy costs to install high firewall.
- It leads to missing of personal services.
- E-banking promotes lack of socializing or social contacts

Online Tax Payment

Pay Direct Tax and Indirect Tax Online

Customers can pay their Direct or Indirect Tax Online in 7 easy steps:

1. Tax payers to select the relevant challan from NSDL site.
2. Taxpayers to enter their PAN / TAN / Assessee code as applicable. There will be an online check on the validity of the PAN / TAN / Assessee code entered.
3. If PAN/ TAN/ Assessee code is valid the taxpayer will be allowed to fill up other challan details like accounting head code / Major head code under which payment is made, name and address of PAN/TAN and also select ICICI Bank through which payment is to be made.
4. On submission of data entered a confirmation screen will be displayed. If the taxpayer confirms the data entered in the challan, it will be directed to the net-banking site of ICICI Bank.
5. The taxpayer will login to the ICICI Bank internet-banking site with the User id/ Password provided by the ICICI Bank (Retail Internet Banking).
6. Taxpayer to enter payment details and authorize the payment.
7. On successful payment a challan counterfoil will be displayed containing CIN, payment details and Bank name through which e-payment has been made. This counterfoil is proof of payment being made.

Customers can also log in to download their Direct or Indirect Tax payment acknowledgment for last three months of payments made through Bank.com from e Tax challan link in Bank Accounts section.

Following Taxes Can Be Paid Through Online Tax Service

- Tax Deducted at Source
- Income Tax
- Corporation Tax
- Security Transaction Tax
- Hotel Receipts Tax
- Estate Duty
- Interest Tax
- Wealth Tax
- Expenditure Tax
- Gift Tax
- Banking Cash Transaction Tax
- Fringe Benefits Tax
- Indirect Tax - Central Excise Tax
- Indirect Tax - Service Tax

Challenges of Internet Banking

Challenges of E- Banking are as follows

1. Demand side pressure due to increasing access to low cost electronic services.
2. Emergence of open standards for banking functionality
3. Global players in the fray

Threats of Internet Banking

The Threats of e-Banking are as follows

1. The Most common way of hoaxing with the information is the cracking login and passwords of e- banking users.
2. Denial of services: high trafficking of queries result into jamming computer network.
3. Data Diddling: Information and data can change in an unauthorized way. It can result in receiving higher amount bill rather than actual amount to be paid by customers.

Conclusion

Ranking and brand value of some Indian banks raised recently. Banking business over the period of time has increased. Number of bank offices / bank branches and number of employees have increased. Recently the number of employee is decreasing due to more adaptation of technology in the banking sector. Further, the amount of deposit, credit and investment in the government projects is increasing over the period of time. Advances to priority sector are also exhibiting the growing trend. It is observed that deposit and branch; total business and branch; total business and deposit; and total business and credit are found to be highly correlated. There is a strong positive correlation between the above stated pairs.

E-Banking has transformed not only the banking relationships but transformed the whole banking industry. The e- banking, therefore taken as a mandate by the banks rather than just an additional feature in most of the developed nations, as it is the economical medium to cater the banking customers. Through e- banking, customers can process any banking transaction without even visiting bank branch at any time anywhere and this is known as “anywhere banking”. Providing e- banking is no more considered as an additional feature of a banking institution, but now it is became an essential feature of a bank.

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A Study on the Stress Management Among College Teachers in Ramanathapuram District

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Introduction

Everyone knows what stress is, but no one can agree on a definition. Essentially, stress is the emotional and physical response you experience when you perceive an imbalance between demands placed on you and a resource at a time when coping is important. One of the difficulties about stress is that it can work for you or against you, just like a car tire. When the pressure in the tire is right, you can drive smoothly along the road: if it is too low, you feel all the bumps and the controls feel sluggish. If it is too high, you bounce over the potholes, and easily swing out of control. What this means is that you experience stress whenever you are faced with an event or situation that you perceive as challenging your ability to cope. If you see the event or situation as only mildly challenging, you will probably feel only little stress; however, if you perceive the situation or event as threatening or overwhelming your coping abilities, you will probably feel a lot of stress. Importantly, your perception of how negative an outcome could be will significantly determine what degree of stress you experience.

The Objectives of the Study

1. To identify the factors causing stress among the teachers.
2. To identify the measures taken by the organization to manage the stress in work place.
3. To study about the effects of stress on teachers in the college in Ramanathapuram district.

Research Methodology

Research is the process of systematic and in depth study or search of any particular subject or area of investigation backed by the data collection, compilation, presentation and interpretation of relevant details of data.

Research Design

A research design is the specification of methods and procedures for acquiring the information needed. It is the overall operational

pattern or framework of the project that stipulates what information is to be collected from which sources by what procedures. The researcher used descriptive design, which aims at portraying accurately the characteristics of a particular group or situation.

Descriptive research design, which are concerned with describing the characteristics of a particular individual, or of a group. This design concerned with specific prediction, with narration of facts and pre planned design for analysis. It is structured or well throughout in instruments for collection of data.

Sampling Method

Sampling may be defined as the selection of part of an aggregate or totality on the basis of which a judgement or inference is made about the aggregate or is made.

The researcher for this study is using Convenience Sampling and the sample size is 100 employees from various teams within the organization.

Tools of Data Collection

The questionnaire method was adopted. The questionnaire was given directly to the respondents for the collection of the data.

Sources of Data Collection

The sources of data are two types they are primary and secondary

Primary Data

It was collected from the respondents through the questionnaire

Secondary Data

It was collected from various books in library, magazines and previous records.

Analysis and Interpretations

The statistical data becomes organized, considered intelligible through classification and tabulation. It enables the analysis and interpretation. Analysis is the processing of planning the data in an ordered form in such a way to combine with the subsection of the study. And interpretation is the outcome of the analysis in the form of suggestions.

The Important Statistical Tools used in this Study are

Percentage analysis, Chi-square analysis and ANOVA

Data Analysis and Interpretation

Gender Classification of the Respondents

Table 1 Gender Classification of the Respondents

Gender	No. of. Respondents	Percentage
Female	57	57%
Male	43	43%
Total	100	100%

Source: Primary Data

Table one that majority of the respondents (57%) are female and only (43%) are male working in the college.

Marital Status of the Respondents

Table 2 Marital Status of the Respondents

Factor	No. of. Respondents	Percentage
Married	55	55%
Un married	45	45%
Total	100	100%

Source: Primary Data

Table 2 that majority of the respondents (55%) are Married, and only (45%) are Un married working in the college.

Age of the Respondents

Table 3 Age of the Respondents

Age	No. of. Respondents	Percentage
Below 25 yrs	20	20%
25-30 yrs	40	40%
31-35 yrs	24	24%
Above 35 yrs	16	16%
Total	100	100%

Source: Primary Data

Table 3 that majority of the respondents (40%) are 25 – 30 yrs age(24%) are 31 – 35 yrs age (20%) are below 25 yrs age and (16%) are above 35 yrs age working in the college.

Educational Qualification of the Respondents

Table 4 Educational Qualification of the Respondents

Educational Qualification	No .of respondents	Percentage
PG	50	50%
M.phil	30	30%
Ph.d	20	20%
Total	100	100%

Table 4 that majority of the respondents (50%) are PG educational Qualification (30%) are M.phil educational qualification and (20%) are Ph.D educational qualification Working in the college.

Work Experience of the Respondents

Table 5 Work Experience of the Respondents

Experience	No .of respondents	Percentage
Less than 1 year	12	12%
1 yr-3 yrs	30	30%
3yrs-4 yrs	40	40%
Above 4 yrs	18	18%
Total	100	100%

Source: Primary Data

Table 5 that majority of the respondents (40%) are 3yrs 4 yrs (30%) are 1 yrs -3 yrs (18%) are above 4yrs and (12%) are less than 1year working in the college.

Monthly Income of the Respondents

Table 6 Monthly Income of the Respondents

Monthly income	No. of. respondents	Percentage
Below 10000	16	16%
10000-12000	30	30%
12000-15000	40	40%
Above 15000	14	14%
Total	100	100%

Source: Primary Data

Table 6 that majority of the respondents (40%) are 12000 – 15000 monthly income (30%) are 10000 -12000 (16%) are below 10000 monthly income and (14%) are above 15000 monthly income working in the college.

Symptoms Are Affecting the Work or Performance

Table 7 Symptoms Are Affecting the Work or Performance

Factor	No .of. respondents	Percentage
Hypertension	18	18%
Tiredness	32	32%
Headaches	35	35%
Increase smoking	15	15%
Total	100	100%

Source: Primary Data

Table 7that majority of the respondents (35%) are headaches factor (32%) are Tiredness factor (18%) are hypertension factor and (15%) are increase smoking factor working in the college.

Experience at Work Place

Table 8 Experience at Work Place

Factor	No .of. respondents	Percentage
More coffee breaks	18	18%
Over time expands	32	32%
Higher bonus	35	35%
Less meeting	15	15%
Total	100	100%

Source: Primary Data

Table 8 that majority of the respondents (35%) are higher bonus factor (32%) are over time expands factor (18%) are more coffee breaks factor and (15%) are less meeting factor working in the college.

Opinion About the Job Security**Table 9 Opinion About the Job Security**

Factor	No .of. respondents	Percentage
Highly satisfied	37	37%
Satisfied	23	23%
Neutral	28	28%
Dissatisfied	12	12%
Total	100	100%

Source: Primary Data

It is found from the table 9 that majority of the respondents (37%) are highly satisfied factor (28%) are neutral factor (23%) are satisfied factor and (12%) are dissatisfied factor working in the college

Age of the Respondents and Symptoms Affecting The Respondents**Hypothesis**

H₀: There is no relationship between age of the respondents and symptoms affecting the respondents.

Age	Symptoms Affect In The Respondents				Total
	Hypertension	Tiredness	Headache	Increasing Smoking	
25 Years	3	2	12	3	20
25-30	4	22	12	2	40
31-35	3	6	9	6	24
Above 35 Years	8	2	2	4	16
Total	18	32	35	15	100

Chi-square Value = 28.69

Degrees of freedom = (C-1) (r-1)

= (4-1) (4-1)

= 9

The calculated value of is more than the table value. Here the hypothesis is rejected. So there is relationship between age of respondent and symptoms affecting the respondents.

Hypothesis

H₀= there is no relationship between the experience of respondents and level of stress.

Experience	Level of stress			Total
	High	Medium	Low	
Less than 1 year	2	5	5	12
1-3 years	13	7	10	30
3-4 years	27	9	5	40
Above 4 years	3	3	12	18
Total	45	24	31	100

Source: Primary Data

Anova Table

Source of Variation	Sum of Squares	N	Mean Square	F	Table value
Between sample	14.3	4	7.15	0.0308	
Within sample	2083.02	9	231.45		3.63
Total		13			

For $V_1 = 4$ $V_2 = 9$

Therefore the table value is greater than the calculated value. Hence the hypothesis is accepted.

Working Conditions (VS) Level of Stress

Hypothesis

H₀: There is no significant difference between working condition and level of stress.

Anova Table

Working Condition	Level of Stress			Total
	High	Medium	Low	
Highly satisfied	26	10	4	40
Satisfied	5	7	13	25
Neutral	7	4	9	20
Satisfied	7	3	5	15
Total	45	24	31	100

Source: Primary Data

Anova Table

Source of Variation	Sum of Squares	N	Mean Square	F	Table Value
Between sample	13.3	5	7.15	0.0308	
Within sample	2081.02	7	229.45		2.632
Total		12			

For $V_1 = 5$ $V_2 = 7$

The table value is greater than the calculated value. Hence the hypothesis is accepted. Therefore we conclude that there is no significant difference between working condition and level of stress.

Suggestions

- The management can distribute the responsibilities of the employees equally.
- Yoga and meditation programs may be conducted for the employees to decrease the stress level.
- The employees should co-operate with the management for the introduction of new changes in the college for effective result.

Conclusion

Stress in the work place has become the black plague of the present country. Much of the stress at work is caused not only by work overload and time pressure but also by lack of rewards and praise, and more importantly, by not providing individuals with the autonomy to do their work as they would like. Most of the employees were not satisfied with the grievance handling procedure of the organization which was found by the unstructured interview. Organization must begin to manage people at work differently, treating them with respect and valuing their contribution. If

the management enhance the psychological well being and health of the employees in the coming future, the organization would make more revenue as well as employee retention. Because it is said that, a healthy employee is a productive employee and mental stress is more hazardous than physical stress.

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Development of Derivatives Markets in India

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Introduction

With the end of the system of administered prices and centrally allocated resources a new global economic order emerged. The Bretton Woods system of fixed exchange rates came under stress in the 1970s, and this led to freeing exchange rates, opening up the economy and varying prices according to the market conditions. Price fluctuations in open economies make it hard for businesses to estimate their future production costs and revenue. Derivatives securities provide them with a valuable set of tools for managing this risk. Hence, the present paper aims to study the development of derivatives markets in India.

Derivatives

A derivative is a financial instrument whose value depends on that of other variables/assets called the underlying asset, which could be commodity, security, interest rate, share price index and so on. They do not constitute ownership; rather they are a promise to convey ownership.

Forward Contract

A forward contract is a one-to-one contract which is to be performed in future on the terms decided today. Forward contracts are being used in India on a large scale in the foreign exchange market to cover the currency risk.

They are negotiated by parties on a one-to-one basis and offer tremendous flexibility to them to articulate a contract in terms of price, quantity, quality, delivery time and place. However, they suffer from poor liquidity and default risk.

Future Contract

Future contracts are organized or standardized in terms of quantity, quality, delivery and place for settlement on any date in future. These contracts are traded on exchanges.

In future markets are the extension of forward contracts. They are being organized or standardized and are very liquid by their own nature.

Option

Option is a contract which gives the buyer (holder) the right, but not the obligation, to buy or sell a specified quantity of the underlying assets, at a specific price by a specified time. They may be physical commodities like wheat, rice, cotton, gold, oil etc. or financial instruments like equity stock, stock index, bonds etc.

Scope of the Study

This paper describes the development, structure and regulation of Indian derivative markets.

Objectives of the Study

1. To study the origin and development of derivatives market in India.
2. To know the structure of derivatives market in India.
3. To analyse the benefits of derivatives market in India.
4. To study the categories of derivatives traded in India.
5. To analyse the derivatives regulations in the Indian stock market.
6. To find out the regulatory instruments used in the derivatives market in India.

Origin of Derivatives Market in India

Derivatives markets have been in existence in India in some form or other for a long time. In the area of commodities, the Bombay Cotton Trade Association started futures trading in 1875, and by the early 1900s India had one of the world's largest futures industries. In 1952, the Government banned cash settlement and options trading and derivatives trading shifted to informal forwards markets. In the recent years, the Government policy has changed, allowing for an increased role for market based pricing and less suspicion of derivatives trading. The ban on futures trading of many commodities started being lifted in the early 2000s, and national electronic commodity exchanges were created.

Development of Derivatives Market in India

The economic liberalization of the early nineties facilitated the introduction of derivatives based on interest rates and foreign exchange. The easing of various restrictions on the free movement of interest rates resulted in the need to manage interest rate risk. The sequence of events leading to the introduction and trading of derivatives is present in the following table.

Table 1 Development of Derivatives Market in India

Sl. No.	Date	Derivatives Market in India
1	14 December 1995	NSE asked SEBI for permission to trade index futures
2	18 November 1996	Formed L.C.Gupta Committee to design a policy framework for index futures
3	7 July 1999	RBI gave permission for OTC forward rate agreements (FRAs) and interest rate swaps
4	24 May 2000	SIMEX chose Nifty for trading futures and options on an Indian index
5	25 May 2000	SEBI gave permission to NSE and BSE to do index futures trading
6	9 June 2000	Trading of BSE Sensex futures commenced at BSE
7	12 June 2000	Trading of NIFTY futures commenced at NSE
8	25 September 2000	Nifty futures trading commenced at SGX
9	June 2001	Index options introduced

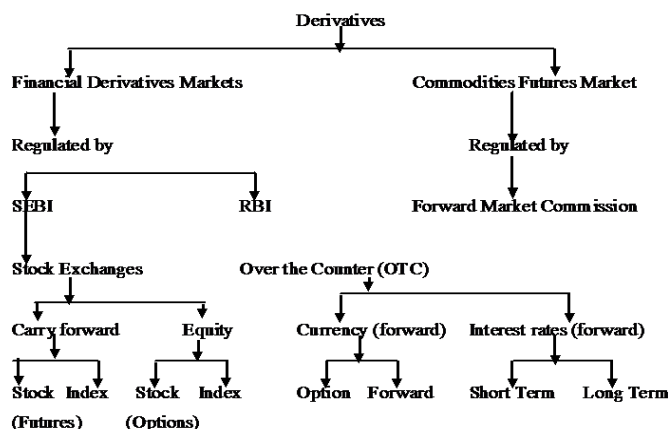
10	July 2001	Stock options introduced
11	November 2001	Stock futures
12	June 2003	Trading on interest rate futures commenced at NSE
13	July 2003	Trading on FC-rupee options started
14	June 2007	Trading on Nifty Junior Options and Futures started

Participants of Derivatives Market in India

1. Hedgers use futures or options markets to reduce or eliminate the risk associated with the price of an asset.
2. Speculators use futures and option contracts to get an extra leverage in betting on future movements in the price of the asset. They can increase both the potentials gains and potential losses by using derivatives in a speculative venture.
3. Arbitrageurs are in business to take advantage of the discrepancy between prices in two different markets.

Structure of Derivatives Market in India

The structure of Indian derivatives markets can be illustrated with the help of the following chart.



Benefits of Derivatives Market in India

The benefits of derivatives market in India are as follows:

1. India's financial market system will strongly benefit from smoothly functioning index derivatives markets.
2. Internationally, the launch of derivatives has been associated with substantial improvements in market quality on the underlying equity market. Liquidity and market efficiency on India's equity market will improve.
3. Many risks can be eliminated by diversification in the financial markets. Index derivatives are special in so far as they can be used by investors to protect themselves from the one risk in the equity market that cannot be diversified away i.e. a fall in the market index.
4. Foreign investors coming into India will be more comfortable if the hedging vehicles routinely used by them worldwide are available to them.
5. The launch of derivatives is a logical next step in the development of human capital in India. Skills have grown tremendously in the financial sector in the last few years.

Categories of Derivatives Traded in India

The various categories of derivatives traded in India are as follows:

1. Commodities futures for coffee, oil seeds, oil, gold, silver, pepper, cotton, jute and jute goods are traded in the commodities futures. The forward markets commission regulates the trading of commodities futures.
2. Index futures based on Sensex, NIFTY index, Nifty junior, CNX IT and Bank Nifty are also traded under the supervision of SEBI.
3. The RBI has permitted banks, financial institutions (FIs) and primary dealers (PDs) to enter into forward rate agreements (FRAs), interest rate swaps in order to facilitate the hedging of interest rate risk and ensure orderly development of the derivatives market.
4. The National Stock Exchange became the first exchange to launch trading in options on individual securities. Options contracts are American style and cash-settled and are available in about 188 securities stipulated by SEBI.
5. NSE commenced trading in futures on individual securities on November 9, 2001. The futures contracts are available in about 188 securities stipulated by SEBI. BSE also started trading in the stock options and futures (both index and stocks) at around the same time as NSE.
6. NSE commenced trading in interest rate futures on June 2003. Interest rate futures contracts are available on 91 day T bills, 10 year bonds and 10 year zero coupon bonds as specified by SEBI.

Table 2 Derivatives Products Introduced in Indian Financial Markets

Sl. No	OTC	Exchange Traded
1	1980s – Currency forwards	June 2000 – Equity index futures
2	1997 – Long term foreign currency – rupee swaps	June 2001 – Equity index options
3	July 1999 – Interest rate swaps and FRAs	July 2001 – Stock option
4	July 2003 – FC – Rupee options	June 2003 – Interest rate futures
5		June 2007 – Futures and options on Nifty junior

Derivatives Regulations in the Indian Stock Market

The Indian trading system comprises the exchange at the top-which is governed by the three governing bodies:

1. Governing Council
2. Governing Board
3. Clearing Member.

It is further assisted by clearing house, clearing bank, clearing member, trading member and the client, and the trade guarantee fund and the investor protection fund are part of the risk reduction scheme. Structurally, the exchange performs several functions like order matching, clearance and settlement, risk management including default management and investor protection.

Regulatory Instruments used in Derivatives Market in India

Margin Variation

A margin is a proportion of the derivative contract value which has to be paid in cash or securities by the seller or the buyer or both, as the case may be in the future market. The regulatory authorities frequently use this instrument to check the high speculation and thinness of the market.

Imposition of Special Margins

Special margins refer to those margins which are imposed by the regulatory authorities over and above the ordinary margins.

Daily or Weekly Limits on Price Changes

The basic objective of this tool is to keep the prices of futures instruments in a particular band or limits.

Limits on the Open Position

The term open position relates to the limit on the volume of trading for a particular instrument for the traders in the market.

Temporary Suspension of Trading

According to this measure, the regulatory authority stops the trading in a particular asset temporarily for a particular period.

Changes in the Number and/ or Timing of Contracts

The measure is related to the change in the number and timing of the futures contract being traded because sometimes it is not well suited to the seasonality of supply and demand of a particular asset or commodity.

Fixation of Price Limits

In this technique the regulatory authority fixes the price limits, i.e. the maximum and/or minimum which the futures market is not allowed to move out. The basis idea is to protect the markets at the time of shortages or gluts.

Conclusion

To prepare the Indian economy to be able to bear more risk, the need for derivatives cannot be overlooked. Financial derivatives are considered for inclusion is the risk control arsenal of organization. They allow an efficient transfer of financial risks and can help to ensure that value enhancing opportunities are not ignored. When used properly they can reduce risk and increase returns. Thus, they should be integrated into an organisation's risk management strategy and be in harmony with its broader corporate philosophy and objectives. There is no fear from derivatives if they are used properly with requisite expertise.

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Leadership Style

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Abstract

The leadership styles are very important role in Human Resource Management. In the global competitive environment; effective leadership style is necessary to reduce the attrition rate. From the effective leadership styles are only it is possible to achieve organizational goal. Leadership styles affect on the employee performance and productivity. This paper summarizes and analyzes the available leadership styles and affect different components of Quality of work life.

Keywords: Leadership styles, productivity, quality of life, performance, worklife, Decision making process, job satisfaction, organization performance, and motivation.

Introduction

Leadership is the ability to influence the individual or group of the people for achieving the goals. An effective leader influences to followers in a desired manner to achieve desired goals. Different leadership styles may affect organizational effectiveness or performance. Organizational Culture is influenced by leadership style and consequently, leadership style affects organizational performance. In this study, it was concluded that organizational performance is influenced by a competitive advantages and innovative culture. The leadership styles are teaching main concepts to leader who are behaving a vital role around us. In world history we can see so many leaders who achieved and struggled for their goals.

Leadership Styles

A leadership style is the leaders method of providing direction, implementing plans, and motivating people. The leadership styles are directing, motivating, guiding, and managing groups of people. Great leaders can inspire political movements and social change. They can also motivate others to perform, create, and innovate.

Kinds of Leadership Styles

- Democratic Leadership.
- Autocratic Leadership
- Laissez-Faire Leadership.
- Strategic Leadership.
- Transformational Leadership.
- Transactional Leadership.
- Bureaucratic Leadership.

Democratic Leadership

Democratic leadership is like a participative leadership and they are giving more important to unequal hierarchical. The top level management is giving an opportunity to low-level management for decision-making process. In this types, leadership styles are very effective nature. We can see this type of leadership in any organization, from private businesses, schools, government. "Distributing responsibility among the membership, empowering group members, and aiding the group's decision-making process.

- Attentive constituents in a congressional district
- Concerned parents of students at a school
- Active members from a nonprofit organization
- Engaged employees at a prospering company

Kent is CEO and chairman of the board at Coca-Cola. He has a goodwill for seeking input from others for key decisions and forecasting. Kent has an inclusive style that reflects his commitment to diversity. Muhtar Kent: Known as a democratic/participative leader, the following democratic leaders in the world.

- Jimmy Carter. (39th U.S. President)
- Barack Obama. (44th U.S. President)
- John F. Kennedy
- Mila Kunis. 14 August 1983
- Bill Clinton. 19 August 1946.
- John Krasinski. (Actor, Director, Screenwriter)
- Tom Hanks
- Charlize Theron

Omandhur Ramaswamy Reddy was the greatest leader in the Tamilnadu because he gave a chance to all minister while taking a decision making process.

Autocratic Leadership

Napoleon Bonaparte told "Men are moved by two levers only: fear and self-interest."

Autocratic leadership is important role in many workplace environments. Autocratic leadership is one of the least popular management styles, it's also among the most common. This style is necessary within organizations and companies that demand error-free outcomes and immediate action. While the autocratic leadership process teach one person making all strategic decisions for subordinates. Although it has fallen out of favor in recent decades, the autocratic leadership style is still prevalent. At the time of civil war, President Abraham Lincoln is sometimes categorized as an autocratic leader.

Although Lincoln did not exhibit many of the authoritarian characteristics of autocratic leaders, American history demanded a bold president who was willing to make difficult and unpopular decisions from 1861 to 1865. Lincoln rose to the occasion and became the autocratic leader the United States needed at the time.

Autocratic leaders

- Genghis Khan
- King Henry VIII
- Queen Elizabeth I
- Napoleon Bonaparte
- Father Junipero Serra
- Queen Isabella I

Laissez-Faire Leadership

Laissez-faire leadership, also known as delegative leadership. This kind of leaderships are given hands-off and allow group members to make the decisions. Researchers have found that this is generally the leadership style that leads to the lowest productivity among group members. Sometimes it is more effective. They have responsible for their achievements and failures when they are doing function in productively and challenges. They are not be supported in a more structured environment. They Motivated people to perform optimally and gives them latitude to make correct decisions that might. The better off business will be – and by extension, society as a whole. It is a free market capitalism.

Strategic Leadership

Strategic leadership refers to a manager's potential to express for strategic vision for the organization, or a part of the organization. In this leadership styles are motivate and persuade others to acquire that goals and vision. Strategic leadership can also be defined as utilizing strategy in the management of employees. Strategic leadership provides techniques that focus organizations when they are deciding on their purpose and best business innovative practices that are critical for remaining competitive and relevant. Being able to learn and adapt has become important for sustainability. Unable to adapt to changing technology, climate change, and economic factors risks the organization becoming obsolete.

This kind of leaders has to face challenge and meet out the expectations of those who placed them. It is based on the strategic decisions and actions. For a strategy to succeed, the leader must be able to adjust it as conditions require. But leaders cannot learn enough, fast enough, and do enough on their own to effectively adapt the strategy and then define, shape and execute the organizational response.

If leaders are to win they must rely on the prepared minds of employees throughout the organization to understand the strategic intent and then both carry out the current strategy and adapt it in real time. The challenge is not only producing a winning strategy at a point in time but getting employees smart enough and motivated enough to execute the strategy and change it as conditions change. This requires the leader to focus as much on the process used to develop the strategy – the human dimension, as the content of the strategy – the analytical dimension.

Transformational Leadership

Transformational leader is creating valuable and positive change to followers for achieving the goals which create followers into leaders. They are working as a team to identify the needed change, creating a vision to guide the change through inspiration and executing the change in tendency with committed members of a group. The following leaders are transactional leaders in the world

- William Edwards Deming.
- Peter Drucker
- Ross Perot.
- John D. Rockefeller

In political arena, Nelson Mandela created revolution for getting equal and change takes earned authority, authenticity, commitment, mastery of communication and consistency of message. Compared to what Nelson Mandela changed in his country's political arena all that seems rather minor. But what allowed him to succeed against utterly improbable odds were the same characteristics that you need to employ in effecting lasting change in your business arena. Leading through change takes earned as researchers of strategy and organizational change, we've found

unbelievably rich examples of transformational leadership in Mandela's life. Today, on the news of this great leader's passing, I wanted to relate two favorite anecdotes that illustrate why he was so successful at giving people a reason to follow him and to feel better about themselves for having done so.

Transactional leadership

It is an integral part of the full range leadership model. A transactional leader is someone who values order and structure. They promote compliance by followers through both rewards and punishments system. Transactional leaders are able to keep followers motivated for the short-term goals achieved. Transactional leadership/Management is a part of a style of leadership that focuses on supervision, organization, and performance. Transactional leadership depends on self-motivated people who work well in a structured, directed environment. The following leaders are like a transactional leadership.

For Example, Bill Gates: "The first rule of any technology used in a business is that automation applied to an efficient operation will magnify the efficiency. The second is that automation applied to an inefficient operation will magnify the inefficiency."

They are having characteristics like focused on short-term goals, favor structured policies and procedures, thrive on following rules and doing things correctly, revel in efficiency, very left-brained, tend to be inflexible and opposed to change. They achieved goal for their self-interest, provides an unambiguous structure for large organizations, systems requiring repetitive tasks and infinitely reproducible environments, achieves short-term goals quickly, rewards and penalties are clearly defined for workers.

Bureaucratic Leadership

This kind of leadership based upon fixed official duties under a hierarchy of authority, applying a system of rules for management and decision-making. This style of leadership is very advantageous in highly regulated lines of business, and it can be an efficient management style in companies that don't require much creativity or innovation from employees. Along with the charismatic and transitional leader, the bureaucratic leadership style was first described by Max Weber in 1947. The bureaucratic style is based on following normative rules, and adhering to lines of authority. Bureaucratic leadership permit clear lines of authority, responsibility and accountability. The company may be broken down into divisions such as research and development, production, marketing, distribution and administration.

Conclusion

The leadership styles are different in the human resource management but their motive is to achieve the organizational goals whether autocratic or democratic etc., every leaders are performing for achieve their vision and foster growth for improving skill of the followers.

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Problems and Profile of Women Entrepreneurs in Ramanathapuram District

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Abstract

There is no welfare of the nation unless the condition of women is improved.

- Swami Vivekananda

The entrepreneurs play an important role in the economic and social development of the nation. Entrepreneurship refers to the act of setting up a new business so as to take advantages from new opportunities. The dependency on service sector has created many entrepreneurial opportunities for women that they can utilize to enhance their social standing and reputation. Women entrepreneurs are also giving a partial role in this field. Nowadays, society gives a better socio economic status to women. In this paper, an attempt has been made to study the problems related have entrepreneurship that the woman of our country faces at present.

Keywords: Women, Entrepreneur, Entrepreneurship and Problems

Introduction

In the developing economies, the need for entrepreneurship has been familiar as the key factor of growth of an economy. Women are generally perceived as home makers with little to do with economy or commerce. But this picture is changing nowadays. In Modern India, more and more women are taking up entrepreneurial activity especially in medium and small scale enterprises. Women have been successful in breaking their confinement within the limits of their homes by entering into varied kinds of professionals and services. Women entrepreneurs have proved to be on par with their men counterparts in business acumen and are emerging as smart and dynamic entrepreneurs. Besides this, today, a network of institutions exists in the country to promote women entrepreneurship. The commercial banks and the financial institution are an integral part of this network. Many organizations / institutions and association promote and develop women entrepreneurship by providing financial assistance at concessional rates of interest and also organize industrial fairs and exhibitions. Entrepreneurship Development Programme for women creates entrepreneurial awareness among them.

The Objectives of the Study

The present study has been carried out with the following objectives

1. To study the socio-economic background of the women entrepreneurs in Ramanathapuram district.
2. To analyze the major problems of women entrepreneurs which affect the women entrepreneurship
3. To offer findings and suggestions to improve the satisfaction of women entrepreneurs and to framework for the promotion of women entrepreneurship of selected district in TamilNadu.

Research Methodology

Sample Size: The sample size was fixed to 90 women entrepreneurs in Ramanathapuram District.

Sampling Method: 'Convenient' sampling method is used for this study

Source of Data: For this study both primary and secondary data are used. Primary data are collected directly from 90 women entrepreneurs in Ramanathapuram District. Secondary data are collected from journals and publications, books, relevant website etc.

Area of the Study: Ramanathapuram district in southern Tamil Nadu has been selected for the study as it is considered as the backward district in the economic condition.

Tools for Data Collection: Primary data were collected through direct discussion, and interview. The collection of information from women entrepreneurs, questionnaire and interview schedule were used.

Tools for Analysis: Simple percentage Analysis and Weighted average score are the statistical tools applied in the study.

Table 1 Personal Profile of the Respondents / Socio-Economic Characteristics

1. Table one that 35.56% of the respondents are belong to 30 - 40 years age group of the entrepreneurs. 28.89% of the respondents are between the age group of 40 - 50 year. The 22.22% of the respondents are below the 30 years age group and rest of the respondents is above the 50 years. 69% of the respondents are married and rests of the respondents belong to unmarried category. Therefore, marital status is important factor to determine the women entrepreneurs. 46.67% of the respondents are belonging to higher secondary level of the entrepreneurs. 20% of the respondents are graduates and 17.78% of the respondents are secondary level of education. The 10% of the respondents are primary level, and rests of the respondent are illiterates. 35.56% of the respondents are belonging to 10,000 to 20,000 incomes of families. 23.33% of the respondents are Rs. 20,000 to 30,000 income group and only 8% of the respondents are their family income of above 40,000.

Factors	Category	No. of Respondents	Percentage
Age 90	Below 30	20	22.22
	30-40	32	35.56
	40-50	26	28.89
	Above 50	12	13.33
Marital Status	Unmarried	21	21
	Married	69	69

Factors	Category	No. of Respondents	Percentage
Educational Qualification	Illiterate	5	5.56
	Primary	9	10
	Secondary	16	17.78
	Higher Secondary	42	46.67
	Graduate and above	18	20
Monthly Income	Below 10,000	15	16.67
	10,000 – 20,000	32	35.56
	20,000 – 30,000	21	23.33
	30,000 – 40,000	14	15.56
	40,000 and above	8	8.89

Table 2 Sources of Funds for Investment in the business

S.No.	Sources of Fund	No. of respondents	Percentage
1	Personal Savings	27	30
2	Spouse Income	32	35
3	Bank loan	23	25.56
4	Others	8	8

Table 2 that 35% of the finance sources from spouse income, 30% of the respondents financed from personnel savings, and 25.56% are loan from banks as well as 8% respondent's financial sources are other sources.

Table 3 Type of Business Activity undertaken by the Respondents

S.No.	Type of Business activity	No. of respondents	Percentage
1	Manufacturing	38	42.22
2	Trading	23	25.56
3	Service	20	22.22
4	Combined	9	10.00
		90	100

Table-3 that 42.22% of the respondents are deals with manufacturing types of business. 25.56% of the respondents who was engaged in trading type of business. Only 22.22% of the respondents are doing our business for service sectors, and 10% of the respondents are combined all type of business.

Table 4 Problems of Women Entrepreneurs

S.No.	Problems	SA	A	M	DA	SDA	Total	AVG Score	Rank
1	Financial Constraints	31	41	12	4	2	365	4.05	III
2	Lack of leadership	25	38	17	6	4	344	3.82	VI
3	Lack of family support	33	31	15	7	4	352	3.91	IV
4	Health problem	27	39	11	8	5	345	3.83	V
5	Non-awareness of Govt Scheme	21	23	22	13	11	300	3.33	IX
6	Lack of education	38	33	11	5	3	368	4.08	II

7	Lack of knowledge on latest technology	44	28	9	5	4	373	4.14	I
8	Lack of marketing skills	28	32	14	9	7	327	3.63	VIII
9	Low ability to bear risk	21	41	13	8	7	331	3.68	VII

Source: Primary Data

SA – Strongly Agree, A - Agree, M – Moderately Agree, DA - Disagree, SDA – Strongly Disagree

Table 4 that Problems faced by women entrepreneurs, the weighted ranking method applied. It inferred that the most number of the respondents had given the first ranked for Lack of knowledge on latest technology; the respondents had given the Second rank for Lack of education. The third rank was Financial Constraints, and followed by Lack of family support, Health problem, Lack of leadership, Low ability to bear risk, Lack of marketing skills, Non-awareness of Govt Scheme.

Suggestions

1. Most of the women entrepreneurs are of the opinion that because of lack of training, they are not able to survive in the market. Hence, the government should conduct frequent training programmes with regard to new production techniques, sales techniques, etc; this training should be made compulsory for women entrepreneurs.
2. Finance is the first major problem for women entrepreneurs. Hence, the government has to provide interest free loans to encourage women entrepreneurs. To attract more women entrepreneurs, subsidy for loans should be increased..
3. Separate seminar or conference may be organized to make the women to know the various beneficial schemes and support of the Govt to promote women entrepreneurs
4. A separate awareness program can be arranged to make the husband and parents to be aware and helpful to the women entrepreneurs.
5. Marketing the product is one of the main problems for women entrepreneurs. Here, women co-operative societies can be started to procure the products from women entrepreneurs. They will help them in selling their products at a reasonable price.

Conclusion

Women entrepreneurship is a recent phenomenon. But to be a successful entrepreneur, Women have to face various problems. It is evident from the study that women are ready to face the challenges associated with setting up of business. Though there are many challenges to be faced by the women in the business sector, they do not give up their initiatives taken to succeed in the field. Society is very much receptive to the concept of women entrepreneur. Women are not into the business for survival but to satisfy their inner urge of creativity and to prove their capabilities. Women education is contributing to a great extent to the social transformation. The society in future will meet more women venturing into the areas traditionally dominated by men.

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Attitudes of Specialists Doctors in Ramanathapuram Town

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Abstract

The study was conducted in Specialists doctors in Ramanathapuram town, to find out the views of in-patients the hospital admission process, pharmacy service, billing service, cleanliness, nursing care, and overall perception. Besides, socio-demographic characteristics of patients such as age, sex, and education-level were also including in the study. The survey was done using a structured questionnaire for a sample size of 175 outpatients, out of which 85 are male and, 90 are female patients. The researchers are mainly all ears on customer's perception about private hospitals and how patients received and how to improve the services and are the focus for expectations development.

Keywords: Choose the hospital, Problem, Reasons for choose

Introduction

Today's corporate hospital surroundings played on a considerable role in universal environment the final few decades have seen an outstanding development in the health and hospital perception of the Indian public environment. And they are moving out functions like Inpatients, out patients, Research and Development and Training. As well as health care sector principally corporate hospitals be played in enter role of present consumer environment like minor and major health care problems and today's modern economic environment there are fast changes in economic empowerment in the society and various changes in the health care sector and which there has been raising the number of private hospitals and corporate hospitals and that provide health care service in both the rural and town.

Hospital is an integral part of a social and medical organization. The function of a hospital is to provide complete healthcare, both curative and preventive. The health care industry in India is becoming increasingly more competitive. There are different types of hospitals like the government hospital, private hospital, and single and multispecialty hospital, trust hospital which provide different kinds of facilities to the patients. This has necessitated each hospital to identify the functions or services which could provide a competitive edge. The products or the services in one hospital differ from another hospital. There are three categories of services such as line services, supportive services, and supporting services.

Every human being possesses the right to life and health, and the necessities of life, including proper medical services. A hospital is a

health care institution providing patient treatment by specialized staff and equipment. Hospitals are usually funded by the public sector, by health organizations (for profit or non-profit), health insurance companies, or charities, including direct charitable donations. Historically, hospitals were founded and funded by religious orders, individuals and leaders. Today, hospitals are largely staffed by professional physicians, surgeons, and nurses, whereas in the past, this work was usually performed by the founding religious orders or by volunteers.

We also consider hospital a social institution for delivering healthcare, offering considerable advantages to both patient and society. It is considered to be a place for the diagnosis and treatment of human ills and restoration of health and wellbeing of those temporarily deprived of. Above all, it is a social institution responsible for protecting the social interests, of course as a not-for-profit making organization.

The Objective of the Study

1. To study the awareness towards specialist private hospitals in Ramanathapuram town.
2. To analyze the problems of the customer in specialist private hospitals in Ramanathapuram town.

Research Methodology

Limitation of the Study

The period of the study is to (1st April 2018 to 31st August, 2018) five months. The study will be conducted to admit in different deices, and out patients.

Sample Size and Sampling Technique

The sample size preferred for this study 125 respondent which including the general demographic profile of the respondents. This study has to elect Non – probability sampling methods.

Statistical Tools

In this paper has been analyzed for tools Garrett's Ranking Technique, Mean, Standard Deviation, Coefficient of Variation, Simple Percentage and weighted average score Analyses.

(I) Garrett's Ranking Technique

Garrett's ranking technique is used to identify the awareness about the specialist doctors. The patients were asked to rank some of the identified factors. This method was suggested by Garrett's for converting the ranks into scores where the number of items ranked differed from patient to patient.

By using the following formula

$$\text{Present position} = (100(R_{ij} - 0.5)) / N_j$$

R_{ij} = Rank given for the item by the J th individual

N_j = Total rank is given by the J th individual

Rank	1	2	3	4	5	6	7	8
Ranking Score	80	69	60	53	47	40	32	20

Operational Definition for Selected Specialists Doctors

Pediatrician: Specialists in the medical management of conditions affecting babies, children, and young people.

Gynecologist: Specialist in the care of the female reproductive system (the vagina, uterus, and ovaries) and the breasts.

Neurologists: Neurologists diagnosis, treatment, and care of patients with disorders of the nervous system

Dermatologist: A dermatologist is trained tars of the skin such as hair loss and scars, and the skin changes associated with aging.

General Surgery: General Surgery encompasses a wide variety of disease process and patient populations.

Ophthalmologist: An ophthalmologist has the knowledge and professional skills needed to provide comprehensive eye and vision care.

Urology: Urology is a surgical specialty that deals with diseases of the kidney and bladder of the urinary system in women and the genitourinary system (kidneys, bladder, prostate, testes, and urethra) in men.

Review of Past Studies

Jennings and Keith (2005), in their article entitled, ‘Back to the basic’ discuss the basic tents that can help healthcare marketers stay focused on their essential role and purpose within the organization. This article reveals the impact of healthcare marketing on patients, involvement of the whole organization in marketing, and applications of return on investment result for healthcare providers.

HavvaÇaha (2010), found Patients preferred private hospitals due to their belief that private hospitals provide qualitative health service in Turkey. But this did not mean that they encounter sufficient services. On the contrary, a large number of patients complain about services given by private hospitals. The complaints were mainly about the length of the time that they wait for treatment and the consultation time given to them. As a result, this study indicated that satisfaction of the patients seems to be the most important factor for the private health care providers.

Eugene Franco. C (2011), in his study “Patients’ attitude towards healthcare services provided by private hospitals in Palayamkottai” reveals that private hospitals have become highly competitive in marketing their services to the public. Further, the ever increasing number of private profit-making hospitals. It is also being witnessed that there is an inconsistency in patients’ turnout at certain private hospitals. Moreover, the study also indicates that sample patient respondents the only moderate and slight attitude towards various aspects of health care services provided by private hospitals

Maxcilla, (2014) in his research study on customer perception towards hospitals, the researcher is assessing the satisfaction of patients admitted to the hospitals. The patients are well satisfied with the responsiveness of the doctors and nurses. The study also states that patients are satisfied with the services offered by the hospitals; some patients who are mainly the general ward are dissatisfied with the sanitation and cleanliness in the toilets of the hospitals.

Result and Discussion

Table 1 Gender Classification of the Sample Patient Respondents

Sl. No	Gender	No. of Respondents	Percentage
1	Male	85	47.50
2	Female	90	52.50
Total		175	100

Source: Primary Data

It could be seen from the table’s one that out of 200 respondents 52.50 percent of the respondents are Fe male and 47.50 percent of the respondents are male. This table also shows the majority of the respondents are female.

Table 2 Age-Wise Classification of Respondents

Sl. No	Age (in years)	No. of Respondents	Percentage
1	Below 20	21	13
2	20 to 30	41	23
3	31 to 40	51	28
4	41 to 50	32	18.5
5	Above 50	30	17.5
Total		175	100

Source: Primary Data

Table 2 that the age group of the respondents is divided into five groups namely below, 20, 20 to 30, 31 to 40, 41 to 50 and above 50. The researcher makes an analysis of this table 4.2, he finds that 36% of the respondents belong to the age of 20 to 30, 17% of the respondents belong to the age group of below, 31 to 40 and above 28 and the remaining 36% of the respondents belong to the age group of 41 to 50 and above 50.

Table 3 The Residential Status of the Sample Patient Respondents

Sl. No.	Area of Residence	No. of Respondents	Percentage
1	Rural	28	16.00
2	Urban	100	57.00
3	Semi-Urban	47	27.00
Total		175	10

Source: Primary Data

The areas an individual resides play an important role in deciding and determining the accessibility of the hospital service. Table 3 that the accessibility of the urban respondents are 57 percent and the semi-urban respondents are 27 percent and rural respondents are 16 percent.

Table 4 Education Qualification of the Respondents

Sl. No.	Educational Qualification	No. of Respondents	Percentage
1	Illiterate	13	7.5
2	SSLC	16	09
3	Higher secondary	20	11
4	Diploma	27	14.5
5	Graduate	44	23.5
6	Post graduate	37	19
7	Professional	29	15.5
Total		175	100

Source: Primary Data

Table 4 further states that 19 percent of the respondents are Post Graduate, 23.5 percent of the respondents are Graduate, 15.5 percent of the respondents are Professional, 14.5 percent of the respondents are Diploma, 11 percent of the respondents are Higher Secondary, 7.5 percent of the respondents are Illiterate and the remaining 9 percent of the respondents belong to SSLC.

Table 5 Occupation Status of the Respondents

Sl. No.	Occupation	No. of Respondents	Percentage
1	Student	33	19
2	Private employee	35	19.5
3	Govt. Employee	36	20.5
4	Farmer	20	12.5
5	Businessman	27	15.5
6	Professional	22	13
Total		175	100

Source: Primary data

Table 5 that 20.5 percent occupies by the Govt. employee, 19 percent by the Student, 19.5 percent by the Private employee, 15.5 percent by the Businessman, 12.5 percent by the Farmer, and 13 percent occupies Professional.

Table 6 Income-Wise Classification of the Respondents

Sl. No.	Monthly income	No. Of Respondents	Percentage
1	Rs.10,000 to15000	22	11
2	Rs.15,000 to 20,000	30	15
3	Rs.20,000 to 25,000	42	21
4	Rs.25,000 to 30,000	40	20
5	Rs.30,000 to 35,000	27	13.5
6	Rs.35,000 to 40,000	21	10.5
7	Rs.40,000-45,000	18	09
Total		100	

Source: Primary data

Table 6 that 26 percent of the respondents whose monthly income varies in between Rs10, 000 to 20,000, 41 percent of the respondents whose monthly income varies in between Rs20, 000 to 30, 000, Twenty-four percent of the respondents whose monthly income varies in between above Rs30, 000 to 40,000, and the remaining 9 percent of the respondents whose monthly income vary in between Rs 40, 000 to 45, 000.

Mean income of the respondent is Rs.27462.50, the deviation income of the respondent is Rs.8900, and the co-efficient correlation is 32.40%.

Table 7 The Awareness about the Specialist Doctors

S.No.	Patient Opinion	1	2	3	4	5	6	7	8	Total
1	T.V/ Radio/ Advertisement	26	20	17	19	21	30	23	19	175
2	Friends/Relatives	18	16	24	29	19	27	24	18	175
3	Referred by Medical Professionals	23	16	19	28	20	06	33	30	175
4	Special Medical camp	31	26	23	21	19	25	17	13	175
5	Referred by Family doctors	21	30	22	17	18	16	22	29	175
6	Personal Relationship	20	27	25	19	26	21	17	20	175
7	Near By Home/Street	15	21	29	20	28	21	16	25	175

S.No.	Patient Opinion	1	2	3	4	5	6	7	8	Total
8	None of the above	21	19	16	22	24	29	23	21	175
Total		175	175	175	175	175	175	175	175	

Source: Primary data

For analyzing the benefits offered to brick workers by the brick industry, Garrett's ranking technique has been applied.

Table 8 Garrett's Ranking Analysis

S.No.	Reasons for Choosing The Job	Total Score	Avg. Score	Rank
1	T.V/ Radio/ Advertisement	8790	50.22	IV
2	Friends/Relatives	8622	49.26	VI
3	Referred by Medical Professionals	10564	60.36	I
4	Special Medical camp	9464	54.08	II
5	Referred by Family doctors	8741	49.94	V
6	Personal Relationship	8976	51.29	III
7	Near By Home/Street	8617	49.24	VII
8	None of the above	8561	48.92	VIII

Table 8 shows that respondents have given the first preference to Referred medical professionals, second preference Referred by Special Medical camp, Third preference to Personal Relationship, fourth preference to T,V/ Advertisement,, fifth preference to Referred by Family doctors ,Sixth rank assigned to Friends /Relatives ,Seven rank assigned to Near By Home/Street and eighth rank assigned to None of the above.

Table 9 The Patient to Select the Specialist Doctors

S. No.	Reasons	SA	A	N	DA	SDA	Total Score	Avg Score	Rank
		5	4	3	2	1			
1	Service for all the time	98	58	10	7	2	768	4.38	III
2	Supply in punctual services	65	81	22	4	3	726	4.14	V
3	Accessibility of trained nurses	77	41	34	9	8	677	3.86	IX
4	Sufficient infrastructure facilities	46	82	28	12	7	673	3.84	X
5	A pleasant service	23	112	15	13	12	646	3.69	XI
6	Quality treatment	61	88	18	5	3	724	4.13	VI
7	Actual Service charges	78	54	32	7	4	720	4.11	VIII
8	Hospital atmosphere	69	79	12	9	6	721	4.12	VII
9	Performance of Nurses	114	45	13	7	6	809	4.62	I
10	Performance of Doctors	95	65	10	3	2	773	4.41	II
11	Explain the Expenses in advance	55	110	5	2	3	737	4.21	IV

Source: Primary Data

From the above Table 9, it is concluded that the most number of the respondents have given first ranked for Performance of Nurse; the respondents have given the Second rank a performance of Doctors. The third rank was Service for all time; the fourth rank was explain the Expenses in advance and followed by Supply in punctual services, Quality treatment, Hospital atmosphere, Actual Service charges, Accessibility of trained nurses, sufficient infrastructure facilities, a pleasant service.

Table 10 The Problems Faced by the Consumer In Specialist Doctors

S. No.	Reasons	SA	A	N	DA	SDA	Total Score	Avg Score	Rank
		5	4	3	2	1			
1	High amount paid	109	57	4	3	2	793	4.53	I
2	Absences of lab services	67	89	11	3	5	735	4.20	X
3	No operation theatre	107	53	7	6	2	786	4.49	II
4	No proper communication between doctors / staff and patients	51	98	14	7	5	708	4.04	XII
5	Poor diagnosis	63	83	19	6	4	720	4.11	XI
6	Lack of basic amenities	78	81	11	2	3	754	4.30	IV
7	Lack of basic amenities	98	52	13	4	8	752	4.29	V
8	Absences of new technology and equipment	83	62	18	8	4	737	4.21	IX
9	Long queue for consulting, getting an x-ray, scanning etc.,	73	81	12	5	4	739	4.22	VII
10	Insufficient visits of senior doctors	88	61	13	6	7	742	4.24	VII
11	A limited number of beds	83	75	10	3	4	755	4.31	III
12	Lack of privacy of patients and poor facility of waiting rooms	43	102	16	9	5	694	3.96	XIII
13	Insufficient ambulance facility	53	104	15	8	5	747	4.26	VI

Source: Primary Data

From the above Table 10, it is concluded that the most number of the respondents have given first ranked for High amount paid; the respondent have given the second rank for No operation theatre. The third rank was a limited number of beds, fourth rank was Lack of basic amenities and followed by No proper consulting time, insufficient ambulance facility, Insufficient visits of senior doctors, Long queue for consulting, getting an X-ray, scanning, etc. Absences of new technology and equipments, No proper communication between doctors / staff and patients and No proper consulting time, Absences of lab services, Poor diagnosis, No proper communication between doctors/staff and patients, Lack of privacy of patients and poor facility of waiting rooms.

Suggestion

1. Today's modern hospital's environment provides all the possible medical care under within the one roof with reasonable cost.
2. The specialist doctors keep or maintain their service quality is an important aspect for the customers.

Conclusion

This study reveals that people generally prefer specialist doctors when they talk about timeliness, infrastructure, before and after time services, extra care, advance techniques, etc. Hospitals industry today plays a big role in making the welfare of the public. Doctors come second after God. So both organization should take care of their social responsibility towards the society first and profit afterward. Therefore, it is concluded that providing quality health care service at an affordable cost has become not only the need of the hour but also the order of the day.

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