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Organized by

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Seth G. B. Murarka Arts and Commerce College,
Shegaon, Dist. Buldhana (M.S.)



1st

International Conference of

Maharashtra State Commerce Association

Universities Commerce & Management Teachers Association, Gujarat

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Skill Development Programmed in Education

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Abstract

This article highlights the critical need for scaling up concerted efforts to enhance skill development in India, in the context of the country's transition to a knowledge based economy, through the creation of a professional skilled workforce. Governmental efforts, especially in the recent past, in the arena of skill development. And Education System to change the transfer knowledge of Education in rural area.

Introduction

India's transition to a knowledge-based economy requires new generation of educated and skilled people. Its competitive edge will be determined by its people's ability to create, share, and use knowledge effectively. A knowledge economy requires India to develop workers knowledge workers knowledge technologists. who are flexible and analytical, and who can be the driving force for innovation and growth. To achieve this India needs a flexible education system: basic education to provide the foundation for learning; secondary and tertiary education to develop core capabilities and core technical skills; and further means of achieving lifelong learning. The education system must be attuned to the new global environment by promoting creativity and improving the quality of education and training at all levels. In a globalized economy, a large pool of skilled workers is indispensable for attracting industrial investment including foreign direct investment

Developing skilled workers enhances the efficiency and flexibility of the labour market; reduces skills bottlenecks, enables absorption of skilled workers more easily into the economy, and improves their job mobility. It is crucial to invest in quality secondary and tertiary education and in vocational education and training (VET) if India's economy is to develop and remain competitive in world markets the().

The 12th Five Year Plan document clearly states that there is an urgent need to mainstream skill formation in the formal education system, and at the same time for innovative Approaches for the skill creation outside the formal education system. Although the government's Coordinated Action on Skill Development has brought about a paradigm shift in addressing the issues of relevance in skill development, the gaps in skill development are to be identified so as to achieve the objectives in terms of quantity, quality, outreach, and mobility while building on the foundation. Further, some of the areas that merit attention, according to the Plan are (a) the challenge of reaching out to the non-formal sector; putting in place a National Skills Qualification Framework which lays down different levels of skills required by industry, which allows multiple points of entry and exit, which recognises prior learning, and which allows for mobility across different levels; (c) putting in place a permanent institutional framework, entrusted with the requisite authority and resources, and which is responsible solely for skill development in the country and support to students in terms of access to bank loans on soft terms that are linked to their placement. Thus, appropriate infrastructure needs to be created keeping in view the sheer numbers, sectorial division and spatial dispersal not only across the country but possible requirement in other parts of the world.

Meaning of skill

An ability and capacity acquired through deliberate, systematic, and sustained effort to smoothly and adaptively carry out complex activities or job functions involving ideas.

What Is Life Skills-Based Education?

Think of life skills as the building blocks or framework that allow students to apply the knowledge they acquire in school to real world problems and situations. Also referred to as Softs Skill in a professional context, the ability to think abstractly and approach problems from multiple angles to find practical solutions, and the skill to communicate clearly and effectively are just as important as technical knowledge in a particular field or academic subject.

"In a constantly changing environment, having life skills is an essential part of being able to meet the challenges of everyday life. The dramatic changes in global economies over the past five years have been matched with the transformation in technology and these are all impacting on education, the workplace, and our home life."



But life skills go well beyond choosing a major in college or impressing a potential employer in the future. Life skills provide children with important tools for development, such as independent thinking, how to socialize and make new friends, and how to take action in situations where their parents or teachers may not be around to help or intervene or personal insecurities and fears, for example, Unlike motor skills and basic intelligence, executive function and design making skill.

The Benefits of Teaching Life Skills at a Young Age

Building life skills is essentially an exercise in helping children develop sound judgment and good habits for long-term stability, wellness, and success.

How to Promote Life Skills for Young Students

Parents can take an active role in teaching life-skills at home with projects that provide real world examples and lessons in decision making and problem solving. They can be as simple as assigning household chores and budgeting exercises through an allowance, to caring for a pet or volunteering in the community.

Fun and simple-to-organize activities, like afternoons with family and friends with an educational focus that also encourage working in teams, can help to build social and interpersonal skills.

Everyday Survival Skills

In addition to brushing their own teeth and learning how to tie their shoes and get dressed, young children should know such as:

- How to get to and from home and school
- Who to call in an emergency (memorize phone numbers)
- How to safely cross the street
- What to do if they are bullied or witness bullying
- How to safely use kitchen appliances and prepare basic meals
- How to do the laundry

The Importance of Books and Reading

The fostering a reading habit early in a child's life are hard to overstate. From building and strengthening vocabulary and language skills to aiding with creative thinking, reading is one of the easiest and best activities available to teach children a range of new skills. Some of the many benefits of reading include:

- Builds self-regulation (also known as executive function)
- Teaches empathy
- Improves concentration
- Exposes children to diversity and differing perspectives and situations than their own

The acquisition of problem-solving and reasoning abilities is a fluid and ongoing process, and working with children early in their development to lay the framework with examples that they can understand and apply on their own is a good place to start. If you would like your child's education to include more life skills, consider enrolling them in a public school at home via online learn. As your child's Learning Coach you can ensure a well-rounded education that you can supplement with plenty of real world skills!

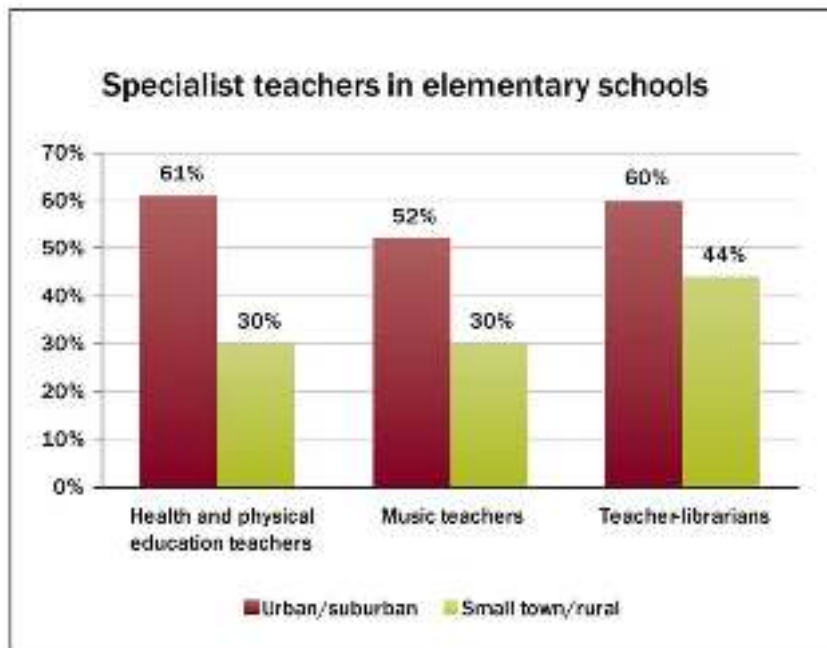
Improving the quality of basic education

Despite progress over the past decade in increasing access to schooling in the developing world, education levels measured by years of schooling are still dismal in many countries. Low attainment in rural areas is often attributed to farm work; in those areas, children miss school or drop out to help with farm or household work. But studies of child labor show that of the 5- to 14-year-old children not in school, 37 percent do not work and an additional 32 percent do only domestic work.

- 1) Other reasons for dropping out include the inability to meet costs of attendance, distance to school, a curriculum or language incompatible with local conditions, beliefs that education is not necessary, and poor school quality. Improving basic education in rural areas, whether primary education in Africa or secondary in Latin America, is essential to energize the process of rural development. The poor quality of rural schools diminishes their attractiveness and the benefits of schooling. The PROBE report of public schools in rural India showed that physical infrastructure was woefully inadequate, with 82 percent of schools needing repair.
- 2) 2 Books are often unavailable, and teacher absenteeism tends to be high. A study of primary schools in six developing countries found that 19 percent of teachers were absent on any given day, and 23 percent were absent in rural schools in India, Indonesia, and Peru.



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3) 3 Teachers present are unprepared and poorly paid, and violence and harassment are common. The PROBE report found that many children did not like school because they were mistreated or discriminated against, and in many countries fear of violence in schools leads children to drop out.

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An Analytical Study of the Socio-Economic Status of the Selected Fruit Growers in the Ratnagiri District

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Abstract

The present paper depicts the socio-economic characteristics of the selected sample mango growers and sample cashew growers in the Ratnagiri district. The present paper analyses age group wise classification, educational qualification wise classification, yearly average income level, occupation wise classification, number of members in the family, number of family members involved in the fruit business and experience of the fruit growers in the Ratnagiri district in the fruit business.

Keywords : mango, cashew, growers

1. Introduction

The Ratnagiri district is located in the southwest part of the Maharashtra State i.e. Konkan. The Ratnagiri district involves in total 9 tehsils namely Mandangad, Dapoli, Khed, Chiplun, Guhagar, Sangameshwar, Ratnagiri, Lanja and Rajapur. Deep valleys, high mountains, beaches, orchards of mango, kokam, cashew, aerocant and coconut, clean and beautiful seashores are the indispensable features of the Ratnagiri district. The Ratnagiri district is well-known for mango as well as cashew all over the world.

2. Review of Literature

Patil A.V. and Karale K.R.'s (2008) book on 'MaharashtratilFalzade' has depicted details regarding different fruits produced in Maharashtra.

According to the Indian Council of Agricultural Research (1967), share of different agencies in the consumer's rupee varies from state to state. Grower receives as high as 40% and as low as 25% of the consumer's rupee.

Patil, Hinge and Rajmane (1969) in their study found that packing and transportation expenditure was 10%, retailers share was 25% whereas mango growers share was 53% of consumer price.

3. Objectives of the Study

1) To study the socio-economic characteristics of the selected sample mango growers and sample cashew growers in the Ratnagiri district.

4. Hypotheses of the Study

1) Hypothesis I

$H_{I=}$ Majority of the sample mango growers have taken education up to S.S.C. whereas sample cashew growers have taken education up to H.S.C.

$H_{0=}$ Majority of the sample mango growers have taken education up to H.S.C. whereas sample cashew growers have taken education up to S.S.C.

2) Hypothesis II

$H_{I=}$ Majority of the sample mango growers and sample cashew growers are from the income group of ₹2,00,001 to 5,00,000.

$H_{0=}$ Majority of the sample mango growers and sample cashew growers are from some other income group than the income group of 2,00,001 to 5,00,000.

3) Hypothesis III

$H_{I=}$ Majority of the sample mango growers and sample cashew growers have 2 to 4 family members engaged in the fruit growers business.

$H_{0=}$ Majority of the sample mango growers and sample cashew growers have 5 to 6 family members engaged in the fruit growers business.

5. Research Methodology

a. **Universe and Sample Size** : The mango and cashew growers from the Ratnagiri district are universe of the study. In total, 180 respondents are selected by using convenience sampling method.

90 mango growers and 90 cashew growers are selected as the sample. The convenience sampling



- method is used for the selection of the sample from the Ratnagiri district.
- b. Collection of the data :** Primary and secondary data are used for the research
 - c. Analysis of the data :** Statistical tools are used for the analysis of the data.
 - d. Method of data collection :** The data is collected by using survey method. The selected fruit growers are contacted personally and interviewed with the help of separate comprehensive schedule specially designed.
- 6. Analysis and Interpretation of the Data**

The data collected about the socio-economic status of the sample mango growers has analyzed as under:-

1. Age group wise distribution of the sample fruit growers:-

Table No. 4.1:- Age group wise distribution of the sample fruit growers

Age group (Years)	Number of fruit growers (Absolute Figures)			Number of fruit growers (Percentage)		
	SMG	SCG	T	SMG	SCG	T
18 - 30	05	03	08	5.55	3.33	4.44
31 - 45	24	19	43	26.67	21.11	23.89
46 - 60	36	38	74	40.00	42.22	41.11
61 and above	25	30	55	27.78	33.33	30.56
Total	90	90	180	100.00	100.00	100.00

(Source: Field Survey)

Where, SMG = sample mango growers and SCG = sample cashew growers

Out of total 180(100.00%) sample fruit growers, 8(4.44%) are from the age group of 18 - 30 years, 43(23.89%) are from the age group of 31 - 45 years, maximum 74 (41.11%) are from the age group of 46 - 60 years and 55(30.56%) are from the age group of 61 years and above for providing proper representation to the fruit growers from different age groups.

Maximum 74(41.11%) total sample fruit growers, maximum 36(40.00%) sample mango growers and maximum 38(42.22%) sample cashew growers are selected from the age group of 46 - 60 years.

2. Educational qualification wise distribution of the sample fruit growers:-

Table No.4.2:-Educational qualification wise distribution of the sample fruit growers

Educational qualification	Number of fruit growers (Absolute Figures)			Number of fruit growers (Percentage)		
	SMG	SCG	T	SMG	SCG	T
Up to S.S.C.	31	24	55	34.44	26.67	30.56
Up to H.S.C.	27	33	60	30.00	36.67	33.33
Up to Graduation	16	17	33	17.78	18.89	18.33
Professional Degrees	08	06	14	8.89	6.67	7.78
Post-Graduation and above	08	10	18	8.89	11.11	10.00
Total	90	90	180	100.00	100.00	100.00

(Source:-Field Survey)

Out of total 180(100.00%) sample fruit growers,55(30.56%) have taken education up to S.S.C., 60(33.33%) have taken education up to H.S.C., 33(18.33%) are graduates, 14(7.78%) are having Professional Degrees and remaining 18(10.00%) are having Post Graduation and above degrees.

Maximum 60(33.33%) total sample fruit growers have taken education up to H.S.C. Maximum 31(34.44%) sample mango growers have taken education up to S.S.C. Maximum 33(36.67%) sample cashew growers have taken education up to H.S.C.



3. Yearly average income level wise distribution of the sample fruit growers:-

Table No.4.3:- Yearly average income level wise distribution of the sample fruit growers

Yearly average income level ₹	Number of fruit growers (Absolute Figures)			Number of fruit growers (Percentage)		
	SMG	SCG	T	SMG	SCG	T
Up to ₹ 1,00,000	00	00	00	0.0	0.0	0.0
₹ 1,00,001 - ₹ 2,00,000	11	05	16	12.22	5.55	8.89
₹ 2,00,001 - ₹ 5,00,000	38	43	81	42.22	47.78	45.00
₹ 5,00,001 - ₹10,00,000	26	24	50	28.89	26.67	27.78
₹10,00,001 and above	15	18	33	16.67	20.00	18.33
Total	90	90	180	100.00	100.00	100.00

(Source:-Field Survey)

Out of total 180(100.00%) sample fruit growers, 16(8.89%) are from the income group of 1,00,001 to 2,00,000, maximum number of 81(45.00%) are from the income group of 2,00,001 to 5,00,000, 50(27.78%) are from the income group of 5,00,001 -10,00,000 and 33(18.33%) are from the income group of 10,00,001 and above.

Maximum 38(42.22%) sample mango growers, maximum 43(47.78%) sample cashew growers and maximum 81(45.00%) total sample fruit growers are from the income group of 2,00,001 to 5,00,000 .

4. Occupation wise classification of the sample fruit growers :-

The sample fruit growers do different occupations other than the mango or cashew business. They are as under:-

Table No.4.4:-Occupation wise classification of the sample fruit growers

Occupation	Number of fruit growers (Absolute Figures)			Number of fruit growers (Percentage)		
	SMG	SCG	T	SMG	SCG	T
Agriculture	68	70	138	75.56	77.78	76.67
Horticulture (other than Mango)	51	72	123	56.67	80.00	68.33
Animal Husbandry	32	42	74	35.55	46.67	41.11
Salaried	07	10	17	7.78	11.11	9.44
Business / Profession	20	22	42	22.22	24.44	23.33
Total	90	90	180	100.00	100.00	100.00

(Source:-Field Survey)

Out of total 180(100.00%) sample fruit growers, 138(76.67%) do agriculture, maximum 123(68.33%) do horticulture, 74(41.11%) do animal husbandry, 17(9.44%) are salaried and 42(23.33%) do business / profession.

The analysis of the data showed that maximum 68(75.56%) sample mango growers and maximum 138(76.67%) total sample fruit growers do agriculture as their other occupation. Maximum 72(80.00%) sample cashew growers do Horticulture (other than cashew) as their other occupation.



5. Number of members in the family of the sample fruit growers:-

Table No.4.5:- Number of members in the family of the sample fruit growers

Number of members in the family	Number of fruit growers (Absolute Figures)			Number of fruit growers (Percentage)		
	SMG	SCG	T	SMG	SCG	T
Only 1	01	02	03	1.11	2.22	1.67
2 - 4	32	35	67	35.56	38.89	37.22
5 - 6	40	44	84	44.44	48.89	46.67
7 and above	17	09	26	18.89	10.00	14.44
Total	90	90	180	100.00	100.00	100.00

(Source:-Field Survey)

Out of 180(100.00%) sample fruit growers, 3(1.67%) have only one family member, 67(37.22%) have 2 to 4 family members, 84(46.67%) have 5 to 6 family members and 26(14.44%) have 7 and /or more family members.

Maximum 40(44.44%) sample mango growers, maximum 44(48.89%) sample cashew growers and maximum 84(46.67%) total sample fruit growers have 5 to 6 family members in their family.

6. Number of family members of the sample fruit growers involved in the fruit business:-

Table No.4.6:- Number of family members of the sample fruit growers involved in the mango

Family members involved	Number of fruit growers (Absolute Figures)			Number of fruit growers (Percentage)		
	SMG	SCG	T	SMG	SCG	T
Only 1	01	02	03	1.11	2.22	1.67
2 - 4	41	44	85	45.56	48.89	47.22
5 - 6	35	37	72	38.89	41.11	40.00
7 and above	13	07	20	14.44	7.78	11.11
Total	90	90	180	100.00	100.00	100.00

(Source:-Field Survey)

Out of 180(100.00%) sample fruit growers, 3(1.67%) have only one family member engaged in the fruit growers business, 85(47.22%) have 2 to 4 family members engaged in the fruit growers business, 72(40.00%) have 5 to 6 family members engaged in the fruit growers business and 20(11.11%) have 7 and /or more family members engaged in the fruit growers business.

Maximum 41(45.56%) sample mango growers, maximum 44(48.89%) sample cashew growers and maximum 85(47.22%) total sample fruit growers have 2 to 4 family members engaged in fruit growers business.

7. Experience of the sample fruit growers in the fruit crop business:-

Table No.4.7:- Experience of the sample fruit growers in the fruit business

Experience (Years)	Number of fruit growers (Absolute Figures)			Number of fruit growers (Percentage)		
	SMG	SCG	T	SMG	SCG	T
Less than 10	06	04	10	6.67	4.44	5.56
11 - 20	30	29	59	33.33	32.22	32.78
21 - 30	36	33	69	40.00	36.67	38.33
More than 30	18	24	42	20.00	26.67	23.33
Total	90	90	180	100.00	100.00	100.00

(Source: Field Survey)

Out of 180(100.00%) sample fruit growers, 10(5.56%) have less than 10 years' experience in the fruit growers business, 59(32.78%) have 11–20 years' experience in the fruit growers business, 69(38.33%) have 21–30 years' experience in the fruit growers business and 42(23.33%) have more than 30 years' experience in the fruit growers business.



Maximum 36(40.00%) sample mango growers, maximum 33(36.67%) sample cashew growers and maximum 69(38.33%) total sample fruit growers have 21-30 years' experience in the fruit growers business.

7. Findings of the Study

1. Majority of the sample fruit growers are selected from the age group of 46 - 60 years.
2. Three-fourth of the sample fruit growers have taken education up to H.S.C.
3. Majority of the sample fruit growers are from the income group of 2,00,001 to 5,00,000 .
4. Almost three-fourth of the sample fruit growers do agriculture as their other occupation.
5. Almost half of the sample fruit growers have 5 to 6 family members in their family.
6. Almost half of the sample fruit growers have 2 to 4 family members engaged in fruit growers business.
7. Majority of the sample fruit growers have 21-30 years' experience in the fruit growers business.

8. Conclusion

Majority of the sample mango growers have taken education up to S.S.C. whereas sample cashew growers have taken education up to H.S.C. Majority of the sample mango growers and sample cashew growers are from the income group of 2,00,001 to 5,00,000. Majority of the sample mango growers and sample cashew growers have 2 to 4 family members engaged in the fruit growers business. By working together and taking help of the government and experts, the fruit growers can improve their socio-economic status.

9. Suggestions

1. Fruit growers should encourage their family members to work more actively in the fruit growers business.
2. By taking education and training, fruit growers should improve their growers business.
3. Sample fruit growers do agriculture, horticulture, animal husbandry, jobs or business / profession as their other occupation to increase their socio-economic status.
4. The fruit growers should work hard for growing their fruit growers business.

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Analysis of Impact of Information Technology on Entrepreneurship Development in India

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Abstract

Entrepreneurs are individuals who assume the risk in the business and base the risk and earn the profit and create the wealth. Therefore, the entrepreneurship is the dynamic process of creation of wealth concept of entrepreneurship is explained with different approach such as economic approach, sociological and psychological approach. The modern approach defining entrepreneurship is the working with scarcities. Various experts have defined entrepreneurship and among them Joseph Schumpeter, Peter Drucker, Robert H and Benjamin Higgins view are given the paper. In the fourth part factors affecting the entrepreneurship are given treating them as environmental factors for entrepreneurship. A fan is given on incentives because in present situations Govt. incentives play a vital role in entrepreneurship development.

Since the focus of the paper is on Technological Entrepreneurship. It has been conceptualized and various features of technological entrepreneurship are explained. Nearly fifteen features are identified and explain. Technology entrepreneurship is traded as engine for economic development.

The technological entrepreneurship play a good role in social and economic development and its do it is separate section. The technological entrepreneurship creates new perception in consumer and invests new processes in production.

Nothing is easy in this world and everything has challenges in it. Technology entrepreneurship also faces two major challenges. First is the challenges of innovations and challenges of skilled workforce requirement, a strategy is also suggested for development of workforce.

To conclude, the technology entrepreneurship has role in socio-economic developments. The challenges of them can be must by trainings. The need of time is that, country economic policy must be favorable to the business organization to aching effectiveness in today global market. It should enable entrepreneurs to proving help from public and private sector with flexibility and a story sense of determination. Entrepreneurship is needed not only to fulfill their personal needs but also provide jobs and economic growth of country.

I. Introduction

In the nation wealth is created by individuals who assume the major risk in terms of equity, time and carrier commitment or provide values for some product or service. These individuals are entrepreneur and activity is entrepreneurship, which is dynamic process of creating incremental wealth. Entrepreneurship is the risk taking ability of the individuals broadly coupled with correct decision making. Entrepreneurship is the carrying out of a fresh organization or restructuring an organization, which is already been to existence. It is entirely different field involving unique personality traits on the part of entrepreneur, such as good communication skill, patience, foresightedness and many more traits which heads his personality to a brighter side.

II. Concept of Entrepreneurship

The concept of entrepreneurship is explained by economists, sociologist and psychologists by using different approaches to explain it as economic approach:

- a) **Economic Approach:** Economists like Richard Cantillon, Adam Smith, J.B. Say, Carl Menger, and Joseph Schumpeter have explained entrepreneurship is the process of initiating a new venture by organizing the resources required and accepting the risk involved therein. An entrepreneur buys the factors of production at a certain price, converts them into products and sells them at an uncertain price. Thus, economists have emphasized two main aspects, viz. innovation and risk bearing. The entrepreneurs create new things, use new technology, and find new sources of raw material, source of new markets and so on. By the innovation function entrepreneurs make available new products to the people and help to raise their standard of living.
- b) **Sociological Approach:** Sociologists have emphasized the impact of social system, ethics, values, customs, and perception on entrepreneurship. They hold that entrepreneurship flourishes in those societies, which recognize the services of entrepreneurs respect them and give approval to the business and wealth creation.



According to them entrepreneur represents society's model personality.

- c) **Psychological Approach:** According to the psychological approach entrepreneurship is influenced by factors like high achievement, motive, self-reliance, creativity, and desire to regain the lost status. The psychological approach is developed by Macmilan and Hansen.
- d) **Modern Approach:** The modern approach states that entrepreneurs have to function under adverse conditions. There is a scarcity of labour, shortage of capital and uncertain market. Hence they require possessing organizing skills, innovative ability, decision making ability, risk bearing capacity.

III. Definitions of entrepreneurship

- 1) Joseph Schumpeter has defined, "Entrepreneurship as a process to shatter the status quo through new combination of resources and new methods of commerce."
- 2) Peter F. Drucker, "Entrepreneurship is neither a science nor an art. It is a practice. It has knowledge in entrepreneurship is a means to an end. It is not just about making money. It is about imagination, flexibility, readiness to take risks, ability to mobilize agents of production and capacity to see change as an opportunity. It is also about marrying passion and process with a good dose of perseverance."
- 3) Robert D. Hisrich, "Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psyche, and social risks and receiving the resulting rewards of monetary and personal satisfaction and independence."
- 4) Benjamin Higgins has defined, "Entrepreneurship means the function of foreseeing investment and production opportunity organizing an enterprise to undertake a new production process, raising capital, hiring labour, arranging for the supply of raw materials and selecting top managers for the day-to-day operation of the enterprise."

IV. Factors affecting an Entrepreneurship

- **Individual:** Entrepreneur is an individual having specific knowledge, skills and efficiency. The creativity of an individual encourages him to establish a new enterprise. Creativity consist of innovation, search and research, such skills are not shown in all individuals. Personality, social condition, support of society, higher education, training etc, factors play important role for developing such skills.
- **Industrial environment:** More favorable industrial environment is one, where transportation, communication, electricity, labour, water, raw material etc. are easily available. Such industrial environment by and large effect entrepreneur development.
- **Social environment:** Social system plays vital role in social environment. As an individual is borne and developed in a family and society, social values, ethical standards, family structure, caste and religious, attitudes of social environment affect entrepreneurship development.
- **Economic environment:** The economies in which enough capital funds are available incentives are establishing an enterprise and market incentives are also available, encourages entrepreneurship development. Banking, education, industrial policy, economic policy, Exim policy, interest rate etc. are the factors of economic environment affect entrepreneurship development.
- **Technological environment:** Technology is an art of converting the nature resources into goods and services more beneficial to society. Higher the technological development, more the entrepreneurship development is universally accepted. Due to technological development, new product, new production process, new raw materials, new researches are encouraged for modernization.

So it can be said that the country, in which technological environment is more suitable affects remarkable to entrepreneur development. Due to this reason, presently rapid entrepreneurship development has been reported in the countries like Japan, America, and China etc.

- **Political environment:** Government also plays important role in entrepreneurship development. If the existing ruling party frames industrial policy supporting industries, it encourages more and more entrepreneurs. Thus political environment, less interference of state and central government and less restriction on industries, encourage entrepreneurship development.
- **Incentives:** Incentives are also one of the important factors affecting entrepreneurship. If motivating plans, policies, organizations are developed, it leads to rapid entrepreneurship development. Entrepreneurship development is definitely shown in the economy where there are planned systems, social institutions are established, people are purchasing newly developed product, development oriented programs are implemented and required facilities and aids are provided to entrepreneurs.



- **Profit making:** It is the profit that induces the prospective entrepreneurs to get into the business and start new commercial activities. Profit, therefore, is a factor which induces the entrepreneurs to organize and utilize the factors of production for development. It does not necessarily mean that the entrepreneur is concerned with profit only. He also satisfies many social needs.

V. The Concept of Technological Entrepreneurship

Technological entrepreneurship, also referred to as technology-based entrepreneurship, can be defined as the setting up of new enterprises by individuals or corporations to exploit technological innovation. It can also be described as the commercialization of emerging technological discoveries or innovation. Technological entrepreneurship is defined as a style of business leadership that involves identifying high-potential, technology-intensive commercial opportunities, gathering resources such as talent and capital, and managing rapid growth and significant risk using principled decision-making skills. It is also defined the term as the process by which entrepreneurs assemble organizational resources and technical systems, and the strategies by entrepreneurial firms to pursue opportunities.

Aderemi et al. positioned technological entrepreneurship as being needed to make full use of the knowledge of science and technology currently available in meeting market needs, thereby making the country in question more productive and more competitive internationally. This suggests the necessary involvement of a process of industrial innovation in the country's area of strength and endowment to generate productivity and competitiveness. According to them, "Technological entrepreneurship is initiated and culminated in design, development, production, engineering and commercialization of innovative new products and processes". Though the authors noted the challenge of increasing the frequency and pace of technological innovation in all sectors of the country's economy, they noted that it can lead to productivity and growth if only more and more entrepreneurs set up firms to commercialize the sectoral innovations.

VI. Features of Technological Entrepreneurship

- 1) **High Potential Opportunity:** A new technology-based venture is described as having a high potential opportunity if it is capable of creating new value for its customers, it has a significant level of technology understanding which is difficult to replicate and can often be protected (patented), it has a significant first mover advantage, it has a level of scalability, it creates a barrier to entry, and it also has a high level of initial risk which can be translated into high levels of return.
- 2) **Technology-Intensive Opportunity:** Technological entrepreneurship is described as a technology-intensive opportunity involving a process of problem solving, raising and safeguarding the quality of life, needing technical skills and applications, identifying potential market, improvement in quality of products in order to improve competitiveness of the firm with expectation of saving in process cost. Furthermore, the sufficient reason for embarking on technological entrepreneurship in borne out of the need to commercialize significant innovations that are expected to guarantee suppliers of materials, long-term stability of firms and increase output.
- 3) **Unique Technology Capable of Driving a New Business:** As firms can be viewed as bidding and competing for customers' purchases, and markets can be evaluated based on the extent to which the profitability of a firm hinges on meeting consumers demands if possible, better than its rivals. Consequently, aside from having more share of the market through aesthetic changes, price reduction, and better performance and so on, technological entrepreneurship has the characteristic of being able to advance new technologies that can institutionalize new ventures that adequately meet consumers' need.
- 4) **High Risk of Failure:** One of the true measures of success for technological entrepreneurs is the extent to which they are able to develop and bring to market radically innovative new products. Developing new products is especially a risky business endeavor, because a technically feasible innovation might not be economically profitable, and the product may not survive the commercialization process. Literature reported that success rates for new inventions ranged from 1% to 85%. From their observations, less than 2% of potential technology-based venture ideas (technology innovations) end up being registered as patent or intellectual property. Also less than 1% of business plans received by venture capitals get funded. In fact, many innovations that should have been commercialized into a technology-based venture end up in shelves.
- 5) **Longer Time to Market:** This refers to the uncertainty surrounding the commercial success of an innovation because it is difficult to predict the time lag between the launching of a product in the market and the growth of sales due to unforeseen circumstances that could influence the demand for the product.
- 6) **Demand of Infrastructure, Facilities and Resources:** Technological entrepreneurs are faced with



several challenges to development. Literature opined that the challenge that innovative entrepreneurs face are attributable to inadequate resources, expensive patents and unavailability of equity. To this list we add the non-availability of venture capital within the Nigerian environment.

- 7) Increase speed, improve accuracy, and reduce the physical size of data repositories, elimination of administrative corruption, making it possible to work full-time, allowing remote collaboration, reduce the cost of the system or organization.

Given the above, especially increase speed which makes doing most of the work occurs and work full-time, system efficiency increased and thus reduces the amount of the costs.

- 8) **Information technology is an entrepreneurship development engine:** With entrepreneurs, needs are identified and with elimination of needs improvement is achieved. Advanced industrial countries developed due to the information technology and by that time obtain economy of the world and have become a military power and now conduct the culture of the world towards their demands.
- 9) **Information entrepreneurship at different levels of hardware, software, information and communication is possible:** In each of these levels, there are many opportunities for entrepreneurship that needs support of venture capital and entrepreneurial effort and it's interesting to entrepreneurs in the areas of information, much easier and more practical than entrepreneurs in other areas. For example, in nuclear power area due to limited use, there are fewer ideas. In addition extra investment and low feasibility is barrier of each entrepreneurial activity, while in the field of information and communication technology with high prevalence, many ideas are created and the amount of investment required to bring ideas to the result is not so much.
- 10) **Economic development of information technology is along with information transparency, market competitiveness and increase exchange rate:** In the social dimension, limited criminal acts, a reduction in rent, trafficking and in economic activity and the movement of economy based on capital to a knowledge-based economy of the other benefits of this technology. In the cultural dimension, destruction of the western cultural monopoly, especially the United States, the development of cultural exchanges between countries and increased awareness are the most important results in the use of IT.
- 11) **Increased accuracy:** in the human-based businesses the accuracy of the work is varied, while this technology provides high and constant accuracy.
- 12) **Reducing the physical size of data repositories:** with the development of this technology and applying it there is no longer necessary to carry and store large volumes of specialized reference books. Can easily be stored information of several books in each compact disc or get necessary resources through computer networks.
- 13) **Elimination of administrative corruption:** using this technology increase the transparency and eliminate many intermediaries. This two key advantages lead to the elimination of some administrative corruption especially at lows levels.
- 14) **Allowing remote collaboration:** telecommunications, telephone, teleconferencing, video conferencing and collaboration systems and etc. are examples of such technology applications in the field of entrepreneurship.

VII. The Role of Technological Entrepreneurship in Social and Economic

- 1) Technological entrepreneurship is a key source of economic and social progress. It refers to the creation of new firms by independent entrepreneurs and corporations to exploit technological discoveries. These new firms create jobs, contribute to the well being of their communities and generate wealth for their owners. These firms are also the change makers in their respective industries as they bring in new technological paradigms that alter the dynamics of competition and rules of rivalry.

Basically, both incremental and radical innovations are important not only for the positive economic impact they typically create, but also because they fundamentally change the behavior of consumers, often in ways that improve their lives. More specifically, the following are the roles of technological entrepreneurship in socio-economic development:

- 2) Technological entrepreneurship is needed to propel technological innovation efforts into the market. Whenever there is a breakthrough in research and development. It is the place of technological entrepreneurship to commercialize the achievements of technological efforts otherwise; it remains in the laboratory without making any impact. One of the reasons why many research breakthroughs never leave the laboratory is



due to short fall of technological entrepreneurs. And unless technological innovation or the output of research and development efforts reaches the market or are commercialized, industrialization would be elusive.

- 3) Technological entrepreneurship has the potential of improving state of technological capability in a country. This is because as technological efforts are being made, learning takes place. This occurs either by doing or observation, thus improving technological capability in the efforts in question.
- 4) Because technological entrepreneurship would necessarily involve the commercialization of a research output, more patents are generated and patents are a well known indicator and measure of technological development and industrialization in countries all over the world.
- 5) Technological entrepreneurship is the platform that accelerates the diffusion of successful technological innovation in an economy. For examples in Nigeria, and in most African countries, the rate of diffusion of Information Communication Technology (ICT) is on the increase. This is made possible by the private firms that saw an opportunity and decided to market ICT products and services thereby increasing the pace of diffusion. The diffusion in turn has greatly enhanced the quality of life of the citizenries.
- 6) For a technological entrepreneur to be relevant, he must of necessity meet market needs and be a problem solver. In a bid to meet market need, research and development as well as science and technology efforts must be well coordinated. Science and technology as well as industrialization policies are tailored towards meeting the needs of the market. This, we believe, will invariably bring about socio-economic development.

VIII. Challenges

- a) **Innovations:** One of the most important factors that will increase efficiency is information in that field. The main problem of the optimal use of technology to promote entrepreneurship is access to the information. In fact, one of the challenges of entrepreneurs is signify the amount of content they are encounter and capture all the information. For this reason the explosion of information and the progress that we need a new approach. In general we can say from the late 50th century, dramatic changes in the world began, since that time, information technology have been as a navigator and manager for all the new inventions of mankind. The pace of innovation is so much that is still progress levels and development and use in entire society is not available, another innovation with better features, more convenience and low prices offered.
- b) **Welfare Requirements:** According to the specification of technology elements we see that one of the elements is labor force, being an expert and having necessary competence in creating industrial community is very important and this is not possible unless with people with new knowledge and this must be created by the information technology in order to create a workforce as a lifelong learner so community can utilize the knowledge that is created. Prosperity of a nation's does not depend on funded science and technology, but also in its ability to produce a nation depends on the ability and technology. It expressed the need for more informative role of universities in shaping the information society. This is indirect contact with entrepreneurs in communities that are seeking to establish development.

Specialized workforce development strategy creations of new jobs in communities

- 1) Expand access to higher education to achieve professional IT work force using non-face and virtual training (web-based)
- 2) Development of information literacy department managers and staff, and other universities and institutions of higher education to provide specialized work force and produces cultural space for entrepreneurs
- 3) Providing required universities and higher education institution faculty and research in the field of information technology
- 4) Development of the private sector in higher education in order to take advantage from quantitative and qualitative power of the IT sector in the development of specialized work force
- 5) Continued study of the labor market in Iran and identify the quantity and quality of skilled workforce requirement in the public and private sectors Information and communication are two basic tools needed for entrepreneurial activity.

IX. Summary and Concluding Remarks

Information technology has created dramatic developments in all social activities including entrepreneurship and is regarded as the most important tool of modern entrepreneurship. Also entrepreneurship in IT has so vast activity. Entrepreneurship is requisite of technology development and technology development is infrastructure of entrepreneurship. We face to a two-way interaction and according to importance role of entrepreneurship better,



civic and social responsibility of responsible institutions is defined. Governments should develop and strength entrepreneurial background in information technology that is the communication and information networks and provide easy access to these networks while create and develop the use of networks and develop and implement rules and regulations.

The strictly formal training, entrepreneurial advocacy is also very beneficial. Institutions, of their own volition should seek to organize seminars, workshops, symposia and other similar forums where students could be brought in contact with state-of-the-art knowledge in the practice of entrepreneurship. These forums also hold the benefit of motivating the students by bringing them in contact with excelling nascent entrepreneurs.

In implementing all of the foregoing recommendations, the place of a stable political atmosphere, strong institutions and sustainable funding cannot be over-emphasized. Few, if any, policies and programmes would ever work in situations of chaos and scarcity of resources. It then rests on the government of the day to work assiduously at creating a crime-free and peaceful environment without which entrepreneurship, which is the vehicle of innovation, cannot succeed.

"Most entrepreneurs simply got tired of working for others, had a great idea they wanted to commercialize, or woke up one day with an urgent desire to build wealth before they retired. So they took the big leap."The country's economic policy environment must be favorable for organizations to achieve efficiencies in today's global market. It should enable the entrepreneurs to provide a magical touch to an organization, whether in public or private or joint sector, in achieving speed, flexibility, innovativeness, and a strong sense of self-determination. They bring a new vision to the forefront of economic growth of a country. The study of entrepreneurship has relevance today, not only because it helps entrepreneurs better fulfill their personal needs but because of the economic contribution of the new ventures. More than increasing national income by creating new jobs, entrepreneurship acts as a positive force in economic growth by serving as the bridge between innovation and market place.

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Innovatons in Technology - Issues and Changes

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Abstract

Over the period since 1970s, developed countries have improved its relative productivity performance, but there remains a significant gap in market sector productivity between Developed and developing countries. Much of the gap between them is due to lower levels of capital intensity and skills. However, even taking these into account, there remains a significant gap. This reflects not just a weakness in high tech areas but an inability to absorb best-practice techniques and methods in wide swathes of the market sector.

Part of this is due to a weakness in technological innovation despite a high quality science base. This includes comparatively low and falling levels of R&D and patenting as well as a distinct lag in the diffusion of innovations relative to other countries.

This paper illustrates why technological innovation is considered as a major force in economic growth and focuses on some of the most distinctive features of innovation in the highly industrialized economies of the world. In particular, the paper attempts to examine a primary single feature, "uncertainty" that dominates the search for new technologies by drawing several cases on the developed countries experience. It also touches on the impact of technological innovation in the developing countries and how it is transforming their business.

This paper briefly discusses the challenges and opportunities for innovation in India. it also discuss the technological reform in India and barriers that pose the challenges for innovation in India and then gives a brief account of initiatives that have been taken by Govt. of India to promote innovativeness. In the last section makes certain suggestions for using innovation as tool for growth and sustenance in today's turbulent times

Introduction

Every organization needs to be nimble, agile, adaptable, learning to embrace and implement changes and align their resources to critical business strategies if they want to overcome the VUCA world of volatility, uncertainty, complexity and ambiguity .

The current management approaches and planned business operations strategies in a conventional way has to move on to context-mindful framework of involving all stakeholders in the value chain, thereby agility & readiness to move out from known certainty and to catch on the unknowable chaos and disruptions.

Process innovation and creativity to the value chain are key elements to successful operations strategies.

Technical Innovation means developing new ideas, products, services, and processes which exploit technology. It may be driven by a new technology (How can we use this?) or by needs (What technology might we apply to improve this?). At its best, technovation creates valuable products and services no one has yet asked for or creates "disruptive" change (major leaps in the way things are done). Every year technology challenges all over the world to build a mobile application that will address a community problem.

Issues In Technological Innovations

Since 2010, over 28 countries have submitted to Technology and Innovation (Technovation), this makes global changes around the world. Technology (from two Greek words: téchn? and logos) means the ability of humans to create things using hands and/or machines .It is the application of knowledge to the practical aims of human life or to changing and manipulating the human environment . Technology includes the use of materials, tools, techniques, and sources of power to make life bearable or more pleasant and work more productive. Whereas science is concerned with how and why things happen, technology focuses on making things happen. Technology can be internal or external.

Technovation's success in changing world' attitudes about technology and Innovation rely on local country Products. Together, they come up with a creativity idea, conduct user research, create a business plan, and build the world of Innovation. Countries that lead from the technology and business Innovation help other countries that are less Technology to learn from them and hence it reaches many area of the world.

Technological change, particularly in developing countries, is not only about innovating at the frontier, but also



about adapting existing products and processes to achieve higher levels of productivity as applicable to their local context. In this process, the ability of local firms and enterprises to access technological know - how is fundamental to shaping their ability to provide products and services, both of the kind that are essential to improve living standards, and that could also promote growth and competitiveness .

However, the changes include technological trends and breakthroughs which will support innovation, availability of capital for new product development and introduction, displacement of existing products, management of entrepreneurial ventures, management of innovation in medium-sized and large organizations, organizational structures intended to facilitate innovation, investment strategies related to new science - or technology-based enterprises, the innovator as an individual and as a personality type, and technology transfer to developing nations. Case studies which illustrate how innovation occurs from business and technical standpoints are also included, together with reviews and analyses of governmental and industrial policy which inhibit or stimulate technological innovation.

Main barriers of adopting Innovations in Technology in India are:

- Skill deficiencies because of absence of in-house preparing .
- Excessive government regulation in Industry .
- Inability to move past first advancement and add to a manageable model for consistent Innovation.
- Failure to keep a pace with technological advancement .
- Failed instances of developments previously .
- Problems in measuring development intensity .
- Insufficient estimation to get esteem value from Innovations .
- Insufficient business pressure to advance .
- Insufficient spending plan allotment to advancement .
- Existence of conventional hierarchical progressive systems .
- Lack of authoritative concentrate on Innovation as a system for development and intensity .
- Less interest of partner association .
- Lack of compelling collaboration with research in colleges and R&D organizations .
- Lack of accentuation on modern Innovation, critical thinking, configuration, experimentation, and so on in the education curricula .
- Cross-social issues and imperviousness to change among representatives and top administration .
- Inefficient learning administration frameworks inside of the organization .
- Poor comprehension of client needs, and business sector elements .
- Weaknesses in IPR administration .
- Long time taken for innovations to achieve market .
- Capital escalation of innovation .
- Lack of joint effort with different firms .
- Fear of losing piece of the pie i.e. losing market shares .

The Challenges of Implementing New Technology and How to Address Them.

It would be incredibly unrealistic to think that implementing new tech, even if it positively innovates, comes without any disadvantages. The trick is making sure that the advantages outweigh the disadvantages.

Some of the disadvantages might include an initial decrease in productivity or push back from users. It's vital to understand the possible frustrations of those who will be impacted by the implementation. Without this empathy, there will be no way to effectively address those frustrations. Whether you are trying to convince your employer to implement new tech, or you are the employer who is championing the implementation, it will be beneficial to talk with people who will be affected by the change. It's also necessary to understand that no one technology can solve every problem.

Here are some tips on how to address disadvantages and how to approach push back:

- Be as transparent as possible when it comes to researching new technologies. Hiding the possible implementation will only serve to frustrate users further.
- Get your own tech endorsers. Have people at each level of implementation there to talk positively about the new tech.
- Host quality training sessions. If everyone is well versed in how to use the technology there will likely be less push back against the implementation.

Be patient. Whether you have already implemented the technology or you're affected by another's implementation, try to be as patient as possible. This includes patience with the tech, as well as with the people involved in the project.



Nothing, including innovation, happens overnight. The Benefits of New Technology that Go beyond the Goals of the Organization. As an employee, it can sometimes be frustrating to hear how the actions of the company will benefit the organization as a whole while you as an individual aren't feeling those advantages right away. But this doesn't mean that those decisions won't positively impact you in the end.

Many new implementations of technology can improve the efficiency of departments. Take for example, Human Resources. In regards to USF's introduction of Archivum, many employees have already benefited fully from the streamlining of H.R. processes. When those who serve and work alongside you are able to move faster, you are eventually going to feel the advantages and find them to be worthwhile.

Furthermore, after some training with the new tech, you should be able to increase your productivity and increase your skills at the same time. Ultimately this helps the organization and the individual. You might see the benefits from increased productivity in promotions, or raises, or just simply in a less stressful environment.

The advantages of new tech obviously depends on the organizations specific mission, but one very popular goal surrounding workplace technology is improved communication. This could include communication with peers, higher ups, and even customers. Either way, it's likely that improved communication will make your job easier and less stressful.

The bottom line is that good technology should benefit everyone who has to interact with it. And if your organization is following best practices by investigating tech, transparently explaining the benefits to their teams, and getting everyone up to speed with timely training, then there's nothing to fear and only progress to be gained.

Ways To Overcome Barriers. & Challenges..

When we consider the organizations, 'Technological Innovation Intensity' (i.e. the rate of income got from items/services which are under 3 years of age) has expanded for substantial firms and SMEs, with SMEs enrolling a more noteworthy increment in Technological Innovation Intensity than big firms.

More than a large portion of the increment in piece of the overall industry, aggressiveness and competitiveness, benefit and lessening in expenses because of Technological Innovation has happened in SMEs because of three sorts of Innovation - new items, new procedures and new administrations. In the meantime, the client is the essential outside element that leads more than 50% of the big firms to improve.

Almost 25% of the extensive firms and 50% of SMEs change their Technological Innovation Intensity because of expansion in competitiveness, increment in gainfulness, decrease in expenses and increment in piece of the overall industry. For big firms, technological Innovation has the hugest effect on intensity, while for SMEs, technological Innovation has the most noteworthy effect on expansion in piece of the overall industry.

'Innovation Intensity' has expanded for substantial firms and SMEs, with SMEs enlisting a more noteworthy increment in Innovation Intensity than vast firms. 42% of the extensive firms and 17% of the SMEs are additionally 'Highly Innovative' firms (i.e. firms who have presented 'new to world' Innovations over the span of business in the most recent five years).

17% of the huge firms rank Innovation as the top key need and 75% rank it among the main 3 needs. As per a study (CII-BCG Executive Survey) on 'Advancement and Manufacturing in India', a stunning 89% of the respondents said that the significance of Innovation has expanded altogether in the course of the most recent 10 years and 39% felt that Innovation has get to be "critical to their operation".

Conclusions And Suggestions

Technology and innovation are both embedded features, and there is no single indicator that measures them holistically. Like other countries, India in its quest to achieve industrialisation and improve the quality of life of its people, has fostered an Industrial and S&T policy since the early years of independence. Although it has achieved much progress in the area of science and technology, and in Information Technology from 1980 a policy of isolationism and a failure to develop an appropriate mix of the determinants has meant that today, India's performance is much lower than would have been the case otherwise. To meet the increasing challenge of globalisation, Digitalization and VUCA world conditions India has drawn up a new science and technology policy document, which will form the basis for enhancement in its technological capability in the coming years. The new document recognises the need to shift the emphasis from S&T policy to "innovation" policy.

Based on the knowledge of various issues and concerns discussed in the previous sections, some of the keys to harness the innovative potential are pointed out here as:

A. Treat technological innovation as a discipline: Technological Innovation administration is turning out to be as much a business discipline as different exercises inside enterprises. Linkages between the educated community,



examination and industry should be reinforced. Need more efficiency from the current establishments.

B. Common, dedicated platforms increase technological Innovation IQ and strengthen innovation culture : Creating the regular group for innovative development is a sensational jump forward in how organizations foster development. The same mechanisms of departmental-level exchange and email are positively still accessible.

C. Technological Innovation benefits from a diversity of perspectives . Why does presentation to more noteworthy differences of perspectives and learning enhance thoughts?

Thoughts advantage from individuals applying them to their own circumstances, and thinking how they can enhance an activity or client experience. It's too hard for one individual to know everything, except tapping the more extensive astuteness of the group plainly is an intense driver for creating better thoughts. Associations' chance is to build up a premise for specialists and thoughts to pick up more prominent differing qualities of points of view .

D. 'Focus employees'- technological innovation priorities: People believe that imperatives technological innovation are inhibitors. They aren't. Unconstrained endeavors are frequently undisciplined endeavors that prompt unimportant results. The right limitations in the right places can be development quickening agents.

E. Make a society of steady decisions: Companies need to better use their workforce to remain focused of signs of changes in the business. These progressions show themselves as new thoughts for businesses, items and operations.

F. Prevent employee self-censorship of ideas: Companies need to comprehend why the self-restriction of thoughts happens, and locate the issues head on. The acknowledgment that there is valuable scholarly capital in the thoughts that rise up out of workers' information and exercises is center to enhancing corporate technological innovation.

G. Recognize technological innovation as a funnel with valuable leaks: To get to technological innovation, thoughts must be winnowed down through an assessment process. Indeed, even thoughts that don't turn out to be full blown innovation projects provide value. They goad workers to consider new thoughts.

H. If you can't measure it, you can't manage it: Innovation administration ought to be dealt with in the same manner as whatever other discriminating authoritative procedure: it should be measured. Through measurement, organizations increase discriminating experiences for their advancement program:

- The present status of advancement inside the organization
- Conduct main driver investigation when results don't coordinate desires

I. Pursue an adjusted portfolio: In the domain of risk and prize, there are two to axes for thought in advancement:

- Managing existing markets versus making new markets
- Leveraging existing innovation versus making radical new innovation

Research Methodology adopted

Objectives of study

1. To understand the difference between Innovation and Technology. Gap between innovation in Technology and Barriers to its adoptability.
2. To understand the causes for gap.
3. Remedies and resources to overcome challenges and bridge this gap.

The research study collected the theoretical contributions as well as the authentic secondary data concerning the results of actual cases of leading management institutes.

Geographical scope for secondary data collection and review is Local and global Innovations in Technology.

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A Study of Marketing Strategies of Patanjali's Products - General Perspective

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Abstract

Baba Ramdev's Patanjali has made disruptive progress in the FMCG sector: Within a span of less than 10 years, it has displaced ayurvedic market leaders like Emami and Himalaya. Patanjali has become synonymous with ayurvedic products. While the total demand is not being satisfied as of now, efforts are on to increase sourcing so as to maintain steady supply of raw materials. The fill rate is 45-50% and can only increase from now on. They have increased their margins for franchise stores as well as retail chains to around 10% and thus are getting better placement on the shelves. They are focused on serving the masses and thus cut corners in packaging and advertising. This is changing as they are spending on advertising recently. The radio campaign is the first proof of that. Ramdev Baba's charisma has pushed Patanjali to grow over 10 times in a span of less than 10 years. The FMCG giants are also taking steps to check the advancements of Patanjali. However now that it has gained traction in the market and there is overwhelming demand for its products, it will be difficult for them to win back their lost market shares. Patanjali has become a strong player in the FMCG sector and even though it offers Ayurvedic and herbal products only, it is directly competing with the mainstream FMCG players like Colgate, HUL, P&G and Dabur. Understanding the impact created by the presence of Patanjali, HUL, P&G and ITC have started equipping their arsenal by adding herbal ranges to their products.

Keywords: Ayurveda, Brand, FMCG, Patanjali, India

Introduction

Patanjali Ayurved was formed in January, 2006 as a private limited company by yoga guru Ramdev and his partner Sri Acharya Balkrishnaji. In June, 2007, it was converted to a Public Ltd. Company. It is registered under the Companies Act, 1956 and has its registered office in Bijwasan, New Delhi and three other offices in Haridwar. The company was started with the vision of uplifting the life of Indian farmers by locally sourcing the raw materials from them and making their lives better while at the same time provide an opportunity to the Indian masses to move towards healthy lifestyle by promoting Ayurveda and herbal products. Baba Ramdev started off as a yoga trainer who featured in televised programs in Aastha and Sanskaar channels and made Indians realize that they have forgotten Indian tradition and art forms- one of them being yoga. He got wide acceptance and word of mouth publicity helped him reach to a wider audience. He projected Yoga as a panacea to all the health problems. In its first year of operations, 2008, Patanjali generated a revenue of over 60 crores. Almost 10 years later, the homegrown venture has grown to be a 5000 crore company and is posing a threat to the well-established companies in the FMCG domain. Patanjali range of products Patanjali has a wide range of products with the theme of Ayurvedic/herbal being common across all categories. It has four business divisions: food and beverages, cosmetics and health, health drinks and home care. The highest revenue grossing products are Patanjali cow ghee, DantKanti, Keshkanti, Patanjali Atta noodles and Patanjali Aloe Vera juice and gel. The customer base of Patanjali is very huge and with each passing day, it is growing bigger. A major ramp-up came when Patanjali was relaunched by Baba Ramdev in 2014. After that it has not looked back. The company is finding it difficult to cater to the demand of all the customers. It has increased its distribution channels and expanded its reach multifold from the point when it started. Production has also increased and it has now over 450 products in its portfolio. Organization structure: The Board of Directors is formed of three founding people. Swami Acharya Balkrishnaji is serving as the Managing Director of the company. Two other members Swami Muktanandji and Sri Ajay Kumar Arya are also holding positions as the Directors of the company. Swami Ramdev do not hold any position or stake in the company but does act as the Ambassador for the entire Patanjali brand. The operations department is headed by Ramdev's brother Ram Bharat. Everyone else from the finance, logistics and other teams report to him He is the informal CEO but designations are not very formalized within Patanjali. Patanjali has over 200,000 employees in total. They hire street-smart people and do not look for MBA graduates only. This helps them to keep costs down while also delivering unprecedented growth.



SWOT Analysis of PAL

Strength:

1. Image of Baba Ram Dev
2. Image of Patanjali Yoga Pith
3. Positive conception of people about Ayurved
4. Huge disciple based
5. Publicity through its own T.V. channel and through huge gathering of Baba's Yoga Sibir
6. Publicity through positive and very effective word of moth communication.
7. Good product quality with low price compare to its counter parts
8. Low cost of production

Weakness:

1. Weak distribution system.
2. Lack of attractive packaging and poor quality of packaging
3. No Celebrity endorsement
4. Dealers dissatisfaction in some areas.
5. No product for premium sector

Opportunities:

1. Growing organic sector
2. Un-tapped global market
3. All most daily controversy on chemical contain in MNCs companies
4. En-cashing public sentiment on domestic company issue.
5. Tie up with different big retail giants and online retailers.

Threats:

1. Low visibility in the market
2. MNCs can also enter in Ayurveda and organic sector
3. Totally depend on one man image and any rumor, mistake or conspiracy can jeopardize the whole success.
4. Controversies created by opponent companies.



Objectives of Study:

- To study, why people prefer Patanjali Ayurveda Products.
- To find out, whether customers are satisfied using Patanjali Products.
- To explain the effect of digital marketing strategies on the growth of Patanjali's FMCG products

Hypotheses:

- **H1:** Patanjali products are more consumed by consumers than other products.
- **H2:** Marketing strategy of Patanjali Ayurveda is more effective in attracting consumers than other companies.

Research Methodology

In this research study, Researcher has taken the Marketing strategy of Patanjali. Descriptive Methodology is used for study. Primary data has been collected from the customers who visited the selected Patanjali stores in Akola city by using structured questionnaire method and also taken some interviews of shoppers and customers. The sample size of the study is 40 respondents and the Convenience Sampling technique has adopted to select the samples from various Patanjali stores similarly discussion is presented in general language. Meanwhile, secondary data is collected from internet, e-commerce Company, website references from library. All age groups was taken in



consideration. Elders, student or children may have different opinion about the products.

General Discussion

From the product line up of Patanjali Ayurveda, it can be safely assumed that it does not segment the customer base as such, making the whole population its potential customer. As per Ramdev's vision of bringing welfare and manufacturing good and unadulterated natural Ayurveda products easily available to the common masses, this stance of not segmenting the market as such seems aligned. However on analysis, a broad segmentation can be observed.

Geographic Segmentation (North India & South India)

It is observed that Patanjali products are a huge hit in the North Indian market but not that much in South India. One reason might be that Ramdev being from the Hindi belt and Aastha channel airing in Hindi language, its prominence is not that much down in south. The same reason holds true for its packaging, which uses either English or Hindi. To be noted that Patanjali owes its huge success to Ramdev's active image association with it.

Behavioral Segmentation (based on lifestyle and types of products consumed or used)

The consumers can be segmented based on their lifestyle & health preference and by the type of product they use. The main users of Patanjali products are the people who are health conscious and want to use pure unadulterated natural Ayurveda products.

Demographic segmentation (based on age)

A clear segmentation can be done based on age. The young generation, i.e. typically children to young adult below the age of 35 years is a clear segment, while the rest of the population aged more than 35 years are the other segment. This segmentation based on age makes sense since young adults & children enjoy life and often is not serious about health or life, which makes them not a user of these products. On the other hand, once people turn a little old with the onset of middle age, they start thinking about health & the future. These are the people who generally make the purchase of Patanjali products.

Psychographic Segmentation Based on the psychology and mindset of the people

This segmentation is taken into account. There is huge overlap between the people who attend Ramdev's Yoga camps or follow him on Aastha. They perceive him as an ascetic and hence his products too shall be good which makes them purchase these Ayurveda products of Patanjali. Also to be noted is that Ramdev wanted to create a Swadeshi sentiment among the customers and thus pitched against FMCGs who are mainly MNCs or use raw materials/ procedure of foreign origin.

Targeting

Currently Patanjali is competing in all FMCG categories catering to the whole population, which is otherwise called Total Market Coverage Targeting Strategy. They have diversified into almost all categories like oral care, hair care, skin care, groceries, health drinks & supplementary, packaged food etc. Also since they have no differential products within the same product portfolio, this substantiates the fact that they are not targeting any particular segment, rather serving the whole population with their offering. To reach to the maximum number of potential customers, it has to target specifically though. The house wives and the elderly of the house are the influencers and decision makers in the purchase process of Ayurveda products. By just producing packages with South Indian languages, the south market can be targeted. At present Patanjali is contending in all FMCG categories obliging the entire populace, which is generally called Total Market Coverage Targeting Strategy. They have expanded into all categories like oral care, hair care, healthy skin, basic needs, health drinks and packaged beverages and so on. Additionally since they have no differential items inside the same item portfolio, this substantiates the fact that they are not focusing on a specific section, rather serving the entire populace with their advertising. To reach to the greatest number of potential customers, it needs to be more specific in its targeting though. The housewives and the elderly of the house are the influencers and chiefs in the buy procedure of Ayurveda items. By simply producing packaging with South Indian dialects, the market in the south can be focused on

Positioning

The positioning statement of Patanjali is derived to come to the following: "For the mass Indian consumers, Patanjali Ayurveda offers the complete range of unadulterated natural/herbal/ organic products which are a healthier alternative to the other FMCG products at a significantly lower price." 12 Ramdev wants to associate Patanjali holistically with Arogyam eco-system, which means diseasefree long life. This is actually tying up of yoga, pranayama and Ayurveda to create such a possibility, something which Ramdev banks on. He also links the idea of indigenous (Swadeshi) to the company's products and does cause marketing for the company by saying that they are helping the farmers to earn more. He projects Patanjali as a not-for-profit company and that it is there to serve the masses. He



mentions that they do not keep margins on most of the products and hence the mouth-watering prices

Conclusions

The finding of the research shows that there are many significant factors that determine the buying decision of a customer. Customer's perception about a brand is largely build up by the satisfaction he derives out of the use of the product and the price he paid for it. In this research the researcher mostly got a positive opinion from the users of Patanjali's products, apart from few complaints of low quality of packaging which Patanjali should take seriously. The distribution strategy it has adopted as discussed is very successful and unique in the sense that it has adopted all possible channels to reach the customer viz. through its franchises, through different organized retail giants, through unorganized retailers, through its own web site, through online shopping sites. The advertising strategy is also very aggressive, all most all leading news channel are covered by Patanjali's advertisement with very high frequency projecting the concept of Ayurveda and the image of Baba Ramdev along with few interview of Baba Ramdev in this channel to combat the controversies spread by opponent forces. Patanjali has also succeed to convey the message that if quality can blend with reasonable price no celebrity is require to sell the product. The research result established the fact that people are accepting Patanjali's products because of its herbal nature, good quality and reasonable price compare to its counterpart MNCs. Patanjali's strategy of entering all the segments of FMCG sector, also unique in India and may be in the world, where a single infant domestic company is taking numbers of world giant MNCs on its horns. Both domestic and international big companies are afraid-off for the success of Patanjali AyurvedaLtd , a complete Indian company in FMCG sector. But the success is seriously to stay in the market for long toachieve in a day. It was the year's long effort of Baba Ramdev to make Indian people aware about the benefits of Yoga and consumption of herbal products. Finally Patanjali should recognize its weaknesses and work on it.

In Short,

- The brand has moved into e-commerce besides being available with retail chains and under its own distribution channels.
- The Ramdev Medicines brand is ready for export with foreign exchange earning potential and could be a great success if marketed successfully given the weakness that West has for both Yoga and Herbal alternatives.
- The brand pyramid has legs. Products are available online and offline retail.
- And finally it's not only his companies that are digital. Baba Ramdev is himself digital. He has 541 followers on Twitter. Our MNC CEO's are going to find it difficult to match his following in the near future. On Facebook also approximately 6 million people liking his page.

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E-Commerce Challenges in India & How to Overcome Them

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Abstract

Technological disruption has driven change in the e-commerce industry with shoppers embracing multiple touch points in their purchase journeys. Overall, there is humongous potential for the e-commerce companies helped strongly by a growing internet user base and advancements in technology. However, this will not be without its share of challenges -operational, regulatory, digital, etc. A company's ability to prepare itself proactively to meet these challenges will decide the difference between a successful venture and a failed one.

Keywords: e-commerce, market research, right product, Profitability, Inventory, Returns and cancellations, Promotion, Logistic Challenges, Packaging, Working capital, Legal barriers, Cash on delivery, Changing market trends, Attracting repeat customers, Lack of Internet connectivity, Online security issues.

Here are the most common e-commerce challenges in India:

1. Lack of proper knowledge/ poor market research



Online sellers are likely to make costly mistakes when they launch their business unprepared as they are not equipped with adequate knowledge to be successful.

Market research and learning should be an ongoing process. If you are selling on marketplaces, there are great seller training resources where you can learn the tips and tricks. Any smart seller would make maximum use of this knowledge to be successful.

2. Choosing the right product



The first difficult step for every new online seller is to choose an ideal, hot selling product. You need to do lots of research and brainstorming before choosing the killer products. There is huge competition in almost all the product categories and profit margins are squeezing up.

So, you have to work really hard to identify a unique product that can give you decent profit margins. You can hire a freelancer at affordable prices (starting \$5) to help you identify killer products.



3. Profitability



This problem is more with the marketplace sellers as they have to bear deductions like marketplace commissions at an average of around 40% of the selling price. New sellers sometimes fail to calculate costs like packaging, cataloging charges, handling and shipping etc. before fixing the selling price.

Moreover, different sellers in a bid to survive, reduce prices forcing their competitors to sell with marginal profit levels. Also, product returns make the things worse. Low profitability and sometimes selling at losses force many sellers to quit.

The best strategy for sellers is to find ways to procure unique products at best rates that have less competition.

4. Inventory



Sellers have to maintain proper inventory levels as they can't afford to delay shipping after receiving orders. When buyers see out of stock product listings, they move on to look for other sellers. Also, customers prefer receiving goods faster and any delay in shipping may force them to cancel the orders.

Sellers who don't have sufficient working capital, find it harder to manage their inventory levels.

Sellers who can't invest much can sell on marketplaces with low investment and by selling low-cost items.

5. Returns and cancellations



This is the most frustrating thing for online sellers. On an average, 1 out of 10 orders shipped are returned by the buyers because of different reasons. Sometimes, there are genuine returns but there are fake buyers too.



Also, return logistics has not yet fully evolved in India which is a problem for both customers and online retailers.

To minimize the product return ratio, sellers should work to ensure offering the best quality products, timely delivery, safe packaging and great customer service.

6. Promotion



Different e-commerce SAAS (Software as a service) platforms have made it easier for anyone without any technical knowledge to open an online store.

But, the real challenge lies in promoting the store to attract customers. It's not easy to make the product visible as customers don't come on their own. You have to market aggressively both online and offline.

It is wise to invest time and money in SEO, not too costly social media ads and Google ads, YouTube, content marketing etc. to increase your online presence and to build a strong base of loyal customers.

Due to intense competition, marketplaces have also started product listing ads for more visibility. Sellers can take advantage of this as these ads are cheaper and can result in huge sales volume.

You can also hire an expert on Fiverr at low rates starting \$5 who can handle social media promotions for you.

7. Logistic Challenges



Sellers need to deliver items faster for better customer service but that largely depends on the service provided by courier partners. As there is also the risk of items getting damaged during transit, choosing a wrong shipping service provider can turn out to be disastrous for your business.

Though courier companies are working hard to cover remote locations and villages, shipping to such areas is still one of the major e-commerce challenges in India.

India Post has succeeded to a great extent to help e-tailers overcome this challenge. So, sellers should use India Post as one of their shipping partners to cater to customers living in areas that other courier companies find inaccessible.

Sellers can also use services like FBA(Fulfillment By Amazon) as packing and shipping is done by Amazon.



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8. Packaging



Good packaging gives a good first impression on the customer and vice versa. A poorly packaged product shows that you are not concerned about customer satisfaction and makes you lose another repeat customer which already is one the biggest e-commerce challenges in India.

Moreover, proper packaging also ensures the safety of products against breakage and damage during transit that you should care about seriously.

9. Working capital



Lack of investment is one of the biggest hurdles in launching your business. Sellers need working capital to buy inventory. They need regular flow of funds to sustain momentum and to keep generating sales.

Almost all leading marketplaces have launched capital assistance programs to assist sellers in overcoming this challenge. Online sellers can also make use of the sites that help in procurement of working capital loans.

10. Legal barriers





Many e-commerce ventures shut down their business due to legal violations. Fast growth of e-commerce also raises new issues from the legal perspective which gives rise to the e-commerce challenges in India. As an online seller, you need to be aware of these.

Also, consumer protection laws now safeguard online shoppers from fraudulent sellers. This is the necessary step as cases of fake selling had increased to a great extent but there are fears that such laws are likely to be misused by fake buyers too.

So, online merchants need to understand and follow the e-retailing laws and regulations to avoid legal problems.

11. Cash on delivery



Indian online shoppers prefer to place 'cash on delivery' orders instead of making payment online. Though COD facility helps in generating more sales, it is also a risky option for sellers as some percentage of customers may refuse to accept goods at the time of delivery due to various reasons. Fake buyers too are a big harassment to sellers and make them suffer losses.

Well, this is a part of the game and merchants can't do much to avoid that. They have to assume that some percentage of goods will be returned. Offline selling strategy should be planned as well as returned items have fewer chances of getting sold online due to mishandling at different stages.

12. Changing market trends



Market and fashion trends keep changing faster. You need to be aware of the latest trends to avoid falling behind the growing competition. For example, more and more sellers are adopting the strategy to import Chinese goods for reselling in India for more profits.

Stay in touch, read related magazines and articles, then plan accordingly. Try to sell evergreen products.

13. Attracting repeat customers

There are lakhs of e-tailers out there and online shoppers have a vast choice. It's a hard thing to keep customers coming back to your store for further purchases. But, that is the key to building a successful business. Even the



biggest companies rely on repeat customers to grow their sales volume.



Sellers need to adopt strategies to attract repeat and loyal customers.

14. Lack of Internet connectivity



There are areas where internet connectivity is low and people don't use smart phones. So, these customers are not able to buy online. This is something sellers can't do anything about.

Digital India initiative by the govt. with plans to make hi-speed internet available to all Gram Panchayats in India will prove to be a blessing for e-commerce companies that hold a really bright future.

15. Online security issues



E-commerce sites face the highest risk of cyber attacks as there are financial transactions and customer data is stored.



So, you need to keep your site secure. That is why fully hosted SAAS platform is the preferred choice for e-tailers because of inbuilt security features.

If you have a self-hosted online store, companies like SiteLock and Sucuri provide the best services to keep your site secure.

You have to keep your PC/ laptop secure as well by installing a rock solid anti-virus like QuickHeal, Kaspersky. Always choose a paid anti-virus instead of a free one.

Conclusion

Despite all the e-commerce challenges in India, online sellers can build a big business by following the suggested steps to overcome these challenges. Take these challenges as an opportunity to improve the overall performance as an e-commerce entrepreneur.

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Technological Advancements Empowering Ecommerce Businesses in 2020

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Abstract

Technological advancements have had a huge impact on the ecommerce world, transforming the way consumers connect with brands and empowering them to shop more cost effectively. Driven by the convenience of getting products delivered to your doorstep, ecommerce has now become an integral part of everyday life.

Strategic plans, competitive marketing, and a skilled workforce aside, ecommerce organizations are expected to remain up to date with the latest technologies. These technological advancements have enabled people to meet their purchasing needs with ease, and as a result, the ecommerce sector continues to go from strength to strength.

Ecommerce is faster than ever and customers can get anything at the click of a button, all thanks to the latest available technology. Now customers can track their orders, find the best deals and much more besides. With all this progress, new business opportunities are inevitably emerging.

Keywords : e-commerce, market research, right product, Profitability, Inventory, Returns and cancellations, Promotion, Logistic Challenges, Packaging, Working capital, Legal barriers, Cash on delivery, Changing market trends, Attracting repeat customers, Lack of Internet connectivity, Online security issues.

Advancements and their implications for driving forward ecommerce success:

1. Omni-channel presence/support

Modern shopping habits involve a process of cross-channel research, consideration, and purchase. Indeed the statistics show that 90% of customers expect smooth interactions across multiple channels and devices, highlighting the importance of omnichannel readiness for today’s businesses.

Making use of the right technology means providing customers with not only what they want when they want it, but where they want it too.



Video Chat: Allows your business to interact face-to-face with customers creating a personalized, cross-channel, visually demonstrative and consultative experience.





Cobrowsing: A visual engagement system bringing your agents and customers together on the same page, at the same time, allowing agents to seamlessly guide your customers through complex procedures.



Screen Sharing: A method of interacting where your customers share their screen with your agents to effortlessly resolve difficulties filling forms, completing transactions, etc.



Document Interaction: Provides a platform for your agents to interact with your customers' documents safely and includes e-signature technologies for enhanced security. These methods all help to ensure an interconnected customer journey all the way through to purchase.

2. Extensive personalization

“The customer journey is changing. Consumers want everything, and they want it immediately. Experience matters than anything else enable such amazing experiences, only desired in today’s fast Personalization is the biggest trend in ecommerce a relevant shopping experience based on their personal preferences.

The statistics show more than or based on their previous engagement with the brand. This shows just how important personalization in marketing and customer support has become.

Effective personalization comes from understanding customers' preferences and behavior. Fortunately, technology has now evolved to provide precisely that level of insight. The potential impact of ecommerce technology action online is captured and stored, creating a vast pool of information known as big data. Artificial Intelligence (AI) and machine learning analytics drive customer behavior patterns, whilst simultaneously interpreting this data, meaning businesses are provided with a cycle of desires and expectations, creating endless possibilities.

Big data, machine learning, and AI have made personalization the norm, with businesses catering their support and services to refl

3. The shift to mobile

Mobile platforms have increased in importance, so much so that m-commerce has emerged as a concept in its own right.

Failing to provide a mobile-oriented shopping experience will lose your brand potential customers. Equipping yourself with mobile-friendly technology is therefore crucial in maximizing your chances of future success.

Ecommerce mobile apps - Apps offer customers continuous engagement with your brand and the chance for your customers to familiarize themselves with new and relevant purchasing opportunities.



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Location-based marketing - Use your customers’ geographical whereabouts to market products relevant to their specific location.

VR/AR guidance - Integrating VR and AR technologies provides an immersive mobile shopping experience for your customers, connecting them with your brand in a deeper and more meaningful way.

Internet of Things (IoT) - The IoT stems from the desire to better understand consumer trends across a range of connected devices. The scope it provides for delivering personalized mobile shopping experiences to your customers is almost limitless.

4. Conversational Marketing

Traditional marketing channels flow in only one direction. The new concept of conversational marketing has opened up two-way communication, creating numerous opportunities for ecommerce success.

Getting information directly from customers makes more sense than attempting to predict it. You can establish a personalized, real-time, one-on-one conversation on the back of this, safe in the knowledge you truly understand your customers’ needs.

Below are some of the most efficient technologies for nurturing customer conversations:

Chatbots - Chatbots are excellent conversational marketing tools, capable of handling multiple conversations at any one time. They provide your customers with answers, drawing on knowledge pooled from multiple channels, whilst maintaining a consistent tone for your brand.



Live chat - Live chat allows your support teams to communicate with customers through live messaging. You can initiate a preemptive chat invitation to particular customers based on their behavior.



Mobile messaging - Smartphones are another way for your business to reach out to customers. With potential fatigue from the onslaught of promotional emails, talk with them through mobile messaging apps instead.



5. AI and chatbots for customer communications

“It’s the first inning. It might even be the first guys up at bat. We’re on the edge of golden age [of AI].” – Jeff Bezos CEO at Amazon Artificial Intelligence plays an important role in everyday life, having a major impact on how



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we live and work. There are several examples of AI and automation tools with customer service applications for your business, including voice Siri, Google’s home and Amazon Echo. Research shows that using this type of voice activated search for online shopping.

Chatbots and virtual assistants represent the future for businesses. Some are already integrating chatbots in their systems to improve their customers’ experience and boost brand image.

With the help of Chatbots you can order food, check in luggage at the airport, book a hotel room, schedule your flight, and get recommendations for almost anything you can think of. The Starbucks chatbot for example gives customers details regarding their order status, payment details etc.



6. Image search

Ecommerce businesses are integrating image search technology on their websites so customers can easily photograph products they are interested in and find similar examples on other sites that may be offering better deals.

Imagine someone sees a beautiful couch, but it costs too much for them. If your business offers similar products at a more reasonable price, integrating image search into your website will allow you to potentially pick up on this sale, creating an extra revenue stream.



7. Quick and easy checkout processes

Cart abandonment is the most frustrating reason for losing a sale because it means a user was considering buying your product, only to change their mind at the last minute. The latest data shows a 79.17% global rate of cart abandonment, highlighting how big a problem it is.

One of the main reasons customers abandon their carts is the checkout procedure itself. No matter how well the lead has been nurtured, inefficient checkout processes raise the chances your users will abandon their cart.





Therefore, if you want your ecommerce company to be successful, embrace technology that provides quick and efficient checkout solutions, such as:

- Speedy mobile payment solutions, including Apple Pay and Android Pay.
- Enabling your customers to save card details, streamlining repeat purchases.
- Providing one-page, hassle-free checkouts.
- Offering a range of payment options.

Equipped with this technology, your business can alleviate any potential difficulties customers may encounter at checkout.

Conclusion:

Many successful ecommerce ventures have got to where they are on the back of the cutting edge technology they employ. Take the opportunity these technologies provide to better understand what your customers want and deliver it to them more efficiently and your company could stand to reap the benefits too.

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A Study on Proportion of Disabled Employees in Hotel Industry

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Abstract

Disabled community need to be supported for development via policies to encourage their participation in employment. Various development programmes had been undertaken by Government as well as non-government bodies for the same. There is very little evidence on development programmes' impact and outcome for persons with disability. To fill the lacuna the researcher felt the need of undertaking the study focusing on proportion on disabled employees in employment. The present study focused on the proportion of disabled persons in hotels at Nagpur city. The study was based on the quantitative approach. For collecting first hand data the researcher administered self-designed questionnaires. The collected data was then tabulated and presented in graphs for further statistical analysis. The overall study showed inadequate percentage of disabled employees working in hotels. The researcher conducted detailed study on the proportion of persons with disability in the operational departments of the hotels. The result revealed the fact that the overall percentage of inclusion of persons with disability in hotel industry was 3%. The percentage of disabled employees working in hotels was not satisfactory. Further analysis of data showed that the percentage of persons with disability working in Housekeeping department has maximum which was 44%, highest among the four operational departments of hotels.

Keywords: Employment, Disability, Proportion, Hotels, Operational Departments.

1. Introduction

According to the World Health Organization, disability is any condition of the body or mind (impairment) that makes it more difficult for the person with the condition to do certain activities (activity limitation) and interact with the world around them (participation restrictions). Impairment is an absence of or significant difference in a person's body structure or function or mental functioning. Activity is the execution of a task or action by an individual. Participation is a person's involvement in a life situation.

Disabled persons contribute a major portion of population in the world. If we could employ, or use, these millions of disabled, their contribution could be significant to the economy. In India, population of disabled persons reported to 2.68 crore according to 2011 census. The opportunity deprivation to them is just wastage of huge manpower. Employment is necessary to make them independent as well as for supporting their family. To bring them to main streamline of society, Indian Government passed Disability Act 1995 claiming 3% of reservation in employment for person with disabilities in Government and 5% in Public Sector. Hotel Industry is also addressing employment issue by providing 5% of reservation quota for disabled employees. Many large and small hotel companies actively recruit disabled persons. In developed countries the service industry already hires the greater percentage of disabled employees.

Over the past decades, two distinct types of action have been taken to address discrimination against people with disabilities. First the introduction of legislation and second the launch of "best practice" initiatives (Pauline Dibben, Phil James, Ian Cunningham, (2001). A study conducted in London analysed company annual reports to test whether these two types of action have acted to increase senior management commitment to tackling the disadvantaged position of disabled workers. The findings that cast doubt on the extent to which either of the approaches have served to increase such commitment. The high unemployment rate among disabled is nothing new. Many people fail to recognize that the disabled population is a significant but largely untapped source of human resource. Prejudices and misconceptions about the disabled's ability to perform and compete in the open market are likely to be the cause (Magdalene C.H. Ang, T. Ramayah, Hanudin Amin (2015).

Literature survey was carried out from literature available throughout the world. Supporting findings were found from Andrew Houtenville, Valentini Kalargyrou(2011) in United State, proved that recruitment of PWD affected by earlier prejudices, greater knowledge about the person with disabilities would enhance their hiring prospects, constitute a loyal and stable pool of workers with a long record of satisfactory job performance. The actual evidences



from the real world showed that the screening of job is necessary to fit the need of disabled person. (Murat Benqisu, 2010) A three stage Delphi study conducted mentioned that the jobs or task appointed to disabled should not deteriorate the disability. However apart from extreme and obvious cases, experts mostly agree that person with disability can fulfill any task in hospitality industry as long as their professional knowledge and skills fit those tasks. (Kalargyrou, 2014) The study examines disability inclusion initiative as a strategy to gaining a competitive advantage, especially in industries with high turnover such as hospitality and retail. The result showed that creating a disability friendly culture that is favourable and supportive to employees with disabilities is vital in overcoming biases and stereotypes. (Valentini Kalargyrou, 2014) This study was about the best practices surrounding the initiative of a disability inclusion plan. (Hashine, 2014).

Disabled persons have many challenges in their life and employment is no exception to it. The study was carried in University of Malaysia, purpose was to examine the work challenges of employees with disabilities. The study concluded that the employees with disabilities were found loyal and committed. They were satisfied with the job. (Francisco Javier Perez, 2018) This study was carried out in the University of Barcelona and examines the extent to which employees' perceptions of CSR policies aimed at the employment of disabled people are related to organizational identification, commitment, and absenteeism. Only the internal-focus policies have an effect on employees' identification and commitment. There were no significant results related to absenteeism. The results also contribute significantly to the design of strategies that facilitate and enhance the normalization of these employees in the labour market, helping practitioners to target these companies as future employers of disabled people.

Problem Definition

Extensive literature review was undertaken by researcher which found no comparative study on proportion of disabled with their co-workers in hotels. In addressing the research gap the researcher studied in details the number of disabled and normal employees in operational departments of hotels. This study focused on the inclusion of disabled in hotels. The legal pressure on employees can lead to inclusion of disabled in workforce. Recruitment of disabled get affected by many misbeliefs and prejudices. For easy and correct accommodation job analysis and skill charting is important.

Need And Significance Of The Study

There has been always concern to the ability of disabled for completing the given task and responsibility. Hence the researcher felt the need of study based on the actual evidence from hotel industry. The researcher believed that the findings will contribute to the pool of knowledge about the disabled persons. In this study the researcher wants to find out the proportion of disabled employees against normal employees in hotel industry. The output of the study will definitely increase the knowledge of disabled employees in hotels.

Scope Of The Study

1. The study was confined to Nagpur city.
2. Hotels of star category where disabled employees have been recruited were selected for survey.

Objectives Of The Study

1. To analyse the proportion of disabled employees in the hotel industry.
2. To analyse the proportion of disabled employees in operational departments of hotels.
3. To identify the most suitable operational department for disabled employees in hotels.
4. To study the role of managers in recruitment of disabled.

2. Research Methodology

This study was based on quantitative research approach. This research study has been carried out by using the techniques of descriptive research designs. Survey method for contacting the target respondents has been adopted by the researcher. Population in the study was large and hence the researcher had adopted the sample techniques for research.

- **Sample design:** The target population for this research study was all the employees working in star hotels in Nagpur city. The target population size was approximately 1058. The hotels where the disabled are already working were selected for survey to collect the first hand data as per the research objectives. The researcher had taken out a sample of 87 employees working in hotels of Nagpur. Clusters were formed on the basis of the four operational departments and the samples were drawn from all the clusters proportionately. For final selection of samples, the researcher has adopted purposive sampling method.
- **Data collection:** A questionnaire has been designed as an instrument of data collection. The researcher has used self-administered questionnaire methods to collect primary data. The collected data then analysed



for further study.

- **Data analysis:** Data from questionnaires tabulated and analysed in Microsoft excel. Graphical representation tools such as pie chart and bar diagrams were used for easy representation of the data. Percentile and ranking method were used to satisfy the objectives of the study.

3. Analysis Of Data

The collected primary data was tabulated and presented in graphical form. These were then analysed to satisfy objectives of research. The aim of the study was to identify the proportion of disabled person in the workforce of hotels at Nagpur. The study focused on the core operational areas of hotel organisation such as food production, food and beverages service, housekeeping and front office department. The researcher compared the proportion of disabled and normal employees in hotels of Nagpur by calculating percentile.

3.1 Proportion of disabled employees in hotels

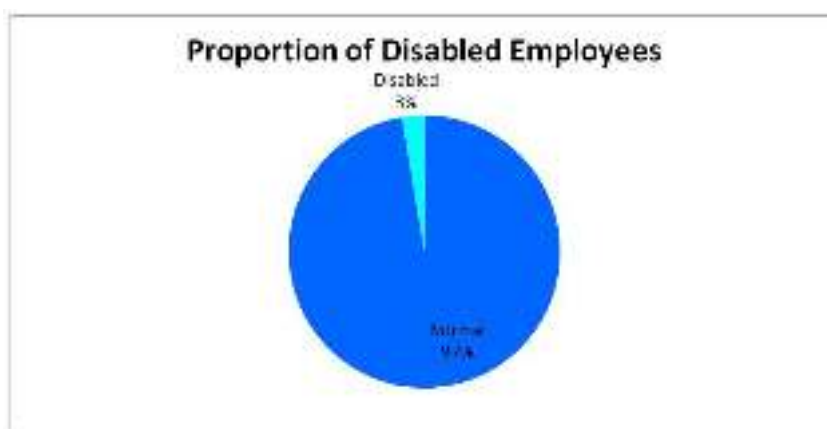


Fig No 1: Proportion of Disabled with Normal Employees in Hotels.

From the first hand data collected in this study showed that the proportion of disabled employees working in hotels of Nagpur city was very negligible i.e. 3% as compared with the normal employees (97%). The researcher felt the proportion can be increased by proper practical implementation of disability friendly culture in the organisations.

3.2 Comparison of disabled employees in operational departments in hotels.

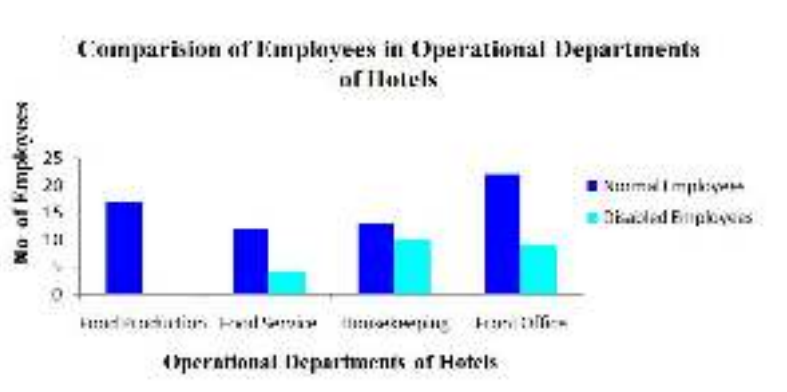


Fig No 2: Comparison of Disabled with Normal Employees in Operating Departments of Hotels.

The above chart showed the proportion of disabled employees with the normal employees in operational departments of hotel organisation. This study covered four core areas of hotel; they are food production, food service, housekeeping and front office. It clearly showed that the proportion of disabled to normal employees was more in housekeeping department. No disabled was employed in production department.



3.3 Most suitable operational department for disabled in hotel

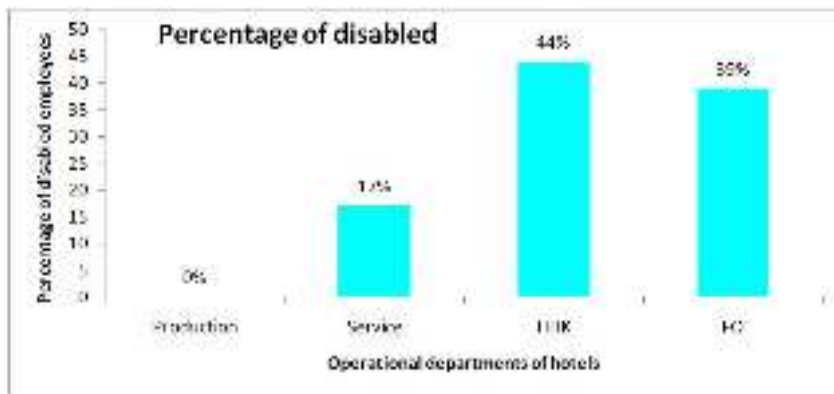


Fig No 2: Suitable Operating Departments of Hotels for Disabled Employees.

The respondents were asked to rank the different operating departments in hotel organisation on the suitability for disabled employees. The collected data then tabulated and analysed by rank order method. It revealed the fact that the Hotel Housekeeping Department was the most suitable department (44%) for disabled employees in hotels. Production (0%) was the least suitable. During the survey no employees was found recruited in production department. Production department i.e. kitchen task involve hardship and risk factor is more. Hence the study suggests it is a least suitable department for disabled employees in hotels.

Rank order analysis for suitable operational department in hotel organisation showed the following result:

Housekeeping > Front Office > Food and Beverage Service > Production

3.4 Role of Managers

Recruitment of disabled get affected by earlier misbelieves and disconcerts about disabled. Their abilities for carry out responsibilities were always in doubt. The earlier study and evidences from industry showed that top down commitment for recruitment of disabled is very helpful. The managers and supervisors are the most important link in the successful recruitment, easy accommodation as well as for retaining the disabled employees. They are responsible for direct impact on proportion of employed disabled. Cynthia R. Jasper, Paul Waldhart, (2013), studied concerns of leisure and hospitality employers when considering hiring people with disabilities. The findings of the study revealed the facts that employee abilities and workplace accommodations raised substantial concerns, while financial incentives and practices addressing workplace attitudes were seen as especially helpful solutions. Employer concerns toward hiring varied significantly by employer size, with employers with more workers being more likely to hire those with disabilities than those with fewer workers.

Managers are very much influencing persons in creating conducive and barrier free working environment for disabled employees. Manager's support at workplace means a lot to disabled employees. Training and constant motivation leads to successful career of disabled employee. As per the findings of the 2015 Kessler Foundation National Employment and Disability Survey (KFNEDS) People with disabilities experience persistent obstacles to employment, resulting in poorer labour force participation, higher unemployment rates, and lower wages earned compared to people without disabilities. Identifying the strategies and resources necessary to sustain people with disabilities in paid employment is the first step toward increasing the participation of this population in the workforce. The quality of the relationship between management and employees with disabilities has been identified as a critical factor in developing an inclusive workplace culture.

4. Conclusion

The overall percentage of disabled employees working in hotels at Nagpur city of Maharashtra was 3%. It has been found that the proportion of disabled employees working in hotels is more in housekeeping department as compared to other operational departments. It is also evident from this study that the housekeeping department is the most suitable department for the disabled employees among the four operational departments. It is concluded by this research study that the managers and supervisors play an important role in recruitment and retaining of disabled employees in hotels. The overall percentage of disabled in employment can be increased with the proper training of the managers and changing attitudes towards disability. Disability should not be seen as obstacle but as ability in different sense.



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The Comparative Study on Impact of GST Implementation on Value of Indian Rupees

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Abstract

The year 2017 will forever be etched in Indian history as the year that saw the implementation of the biggest and most important economic reform since Independence - the Goods and Services Tax (GST). The reform that took more than a decade of intense debate was finally implemented with effect from 1 July 2017, subsuming almost all indirect taxes at the Central and State levels. GST, which was publicised as 'one nation, one tax' by the government, aims to provide a simplified, single tax regime in line with the tax framework applicable in several major economies across the Globe. This single tax has helped streamline various indirect taxes and brought in more efficiencies in business. GST law in India is a comprehensive, multi-stage, destination-based tax that is levied on every value addition. The implementation of the GST got overwhelming support from the industry. The industry took this as an opportunity to redefine supply-chain model, customise IT processes, and evaluate internal and external arrangements to safeguard interest and minimise their tax costs. Researcher tried an noble attempt to understand the its consequences on the value of Indian rupees

Keywords : GST, Indian Rupees, USD

Introduction

Goods and Services Tax (GST) is an indirect tax (or consumption tax) imposed in India on the supply of goods and services. It is a comprehensive multistage, destination based tax: comprehensive because it has subsumed almost all the indirect taxes except few; multi-staged as it is imposed at every step in the production process, but is meant to be refunded to all parties in the various stages of production other than the final consumer and as a destination based tax, as it is collected from point of consumption and not point of origin like previous taxes.

Goods and services are divided into five different tax slabs for collection of tax - 0%, 5%, 12%, 18% and 28%. However, petroleum products, alcoholic drinks, and electricity are not taxed under GST and instead are taxed separately by the individual state governments, as per the previous tax regime. There is a special rate of 0.25% on rough precious and semi-precious stones and 3% on gold. In addition a cess of 22% or other rates on top of 28% GST applies on few items like aerated drinks, luxury cars and tobacco products. Pre-GST, the statutory tax rate for most goods was about 26.5%, Post-GST, most goods are expected to be in the 18% tax range.

The tax will come into effect from July 1, 2020 through the implementation of One Hundred and First Amendment of the Constitution of India by the Indian government. The tax replaced existing multiple flowing taxes levied by the central and state governments.

The tax rates, rules and regulations are governed by the GST Council which consists of the finance ministers of centre and all the states. GST is meant to replace a slew of indirect taxes with a federated tax and is therefore expected to reshape the country's 2.4 trillion dollar economy, but not without criticism. Trucks' travel time in interstate movement dropped by 20%, because of no interstate check posts.

Historical Credentials

The reform of India's indirect tax regime was started in 1986 by Vishwanath Pratap Singh, Finance Minister in Rajiv Gandhi's government, with the introduction of the Modified Value Added Tax (MODVAT). Subsequently, Prime Minister P V Narasimha Rao and his Finance Minister Manmohan Singh, initiated early discussions on a Value Added Tax (VAT) at the state level. A single common "Goods and Services Tax (GST)" was proposed and given a go-ahead in 1999 during a meeting between the Prime Minister Atal Bihari Vajpayee and his economic advisory panel, which included three former RBI governors IG Patel, Bimal Jalan and C Rangarajan. Vajpayee set up a committee headed by the Finance Minister of West Bengal, Asim Dasgupta to design a GST model

The Ravi Dasgupta committee which was also tasked with putting in place the back-end technology and logistics (later came to be known as the GST Network, or GSTN, in 2015). It later came out for rolling out a uniform taxation regime in the country. In 2002, the Vajpayee government formed a task force under Vijay Kelkar to recommend



tax reforms. In 2005, the Kelkar committee recommended rolling out GST as suggested by the 12th Finance Commission.

After the defeat of the BJP-led NDA government in the 2004 Lok Sabha election and the election of a Congress-led UPA government, the new Finance Minister P Chidambaram in February 2006 continued work on the same and proposed a GST rollout by 1 April 2010. However, in 2011, with the Trinamool Congress routing CPI(M) out of power in West Bengal, Asim Dasgupta resigned as the head of the GST committee. Dasgupta admitted in an interview that 80% of the task had been done.

In the 2014 Lok Sabha election, the Bharatiya Janata Party-led NDA government was elected into power. With the consequential dissolution of the 15th Lok Sabha, the GST Bill - approved by the standing committee for reintroduction - lapsed. Seven months after the formation of the then Modi government, the new Finance Minister Arun Jaitley introduced the GST Bill in the Lok Sabha, where the BJP had a majority. In February 2015, Jaitley set another deadline of 1 April 2017 to implement GST. In May 2016, the Lok Sabha passed the Constitution Amendment Bill, paving way for GST. However, the Opposition, led by the Congress, demanded that the GST Bill be again sent back for review to the Select Committee of the Rajya Sabha due to disagreements on several statements in the Bill relating to taxation. Finally in August 2016, the Amendment Bill was passed. Over the next 15 to 20 days, 18 states ratified the Constitution amendment Bill and the President Pranab Mukherjee gave his assent to it.

A 21-member selected committee was formed to look into the proposed GST laws. After GST Council approved the Central Goods and Services Tax Bill 2017 (The CGST Bill), the Integrated Goods and Services Tax Bill 2017 (The IGST Bill), the Union Territory Goods and Services Tax Bill 2017 (The UTGST Bill), the Goods and Services Tax (Compensation to the States) Bill 2017 (The Compensation Bill), these Bills were passed by the Lok Sabha on 29 March 2017. The Rajya Sabha passed these Bills on 6 April 2017 and were then enacted as Acts on 12 April 2017. Thereafter, State Legislatures of different States have passed respective State Goods and Services Tax Bills. After the enactment of various GST laws, Goods and Services Tax was launched all over India with effect from 1 July 2017. The Jammu and Kashmir state legislature passed its GST act on 7 July 2017, thereby ensuring that the entire nation is brought under a unified indirect taxation system. There was to be no GST on the sale and purchase of securities. That continues to be governed by Securities Transaction Tax (STT).

The GST was launched at midnight on 1 July 2017 by the President of India, and the Government of India. The launch was marked by a historic midnight (30 June - 1 July) session of both the houses of parliament convened at the Central Hall of the Parliament. Though the session was attended by high-profile guests from the business and the entertainment industry including Ratan Tata, it was boycotted by the opposition due to the predicted problems that it was bound to lead for the middle and lower class Indians. It is one of the few midnight sessions that have been held by the parliament - the others being the declaration of India's independence on 15 August 1947, and the silver and golden jubilees of that occasion. After its launch, the GST rates have been modified multiple times, the latest being on 22 December 2018, where a panel of federal and state finance ministers decided to revise GST rates on 28 goods and 53 services.

Members of the Congress boycotted the GST launch altogether. They were joined by members of the Trinamool Congress, Communist Parties of India and the DMK. The parties reported that they found virtually no difference between the GST and the existing taxation system, claiming that the government was trying to merely rebrand the current taxation system. They also argued that the GST would increase existing rates on common daily goods while reducing rates on luxury items, and affect many Indians adversely, especially the middle, lower middle and poorer income groups.

Objectives of the Study

1. To study the GST Implementation and value of Indian Rupees
2. To analyse the GST Implementation and its consequences on value of Indian Rupees

Hypotheses of the Study

H_0 - There is no significant difference between pre and post value of Indian Rupee of GST implementation

H_1 - There is significant difference between pre and post value of Indian Rupee of GST implementation

Scope of the Study

Most people believe taxes should be fair, conducive to economic prosperity, and enforceable, as well as simple. But even people who agree on these goals often disagree about the relative importance of each. As a result, policies usually represent a balance among competing goals, and simplicity often loses out to other priorities.

Politics compounds complexity. Interest groups-and thus politicians-support tax subsidies for particular activities.



And these targeted subsidies inevitably complicate the tax system by creating distinctions among taxpayers with different sources and uses of income.

India adopted a dual GST model, meaning that taxation is administered by both the Union and state governments. Transactions made within a single state are levied with Central GST (CGST) by the Central Government and State GST (SGST) by the State governments. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is levied by the Central Government. GST is a consumption-based tax/destination-based tax, therefore, taxes are paid to the state where the goods or services are consumed not the state in which they were produced. IGST complicates tax collection for State Governments by disabling them from collecting the tax owed to them directly from the Central Government. Under the previous system, a state would only have to deal with a single government in order to collect tax revenue

Research Methodology of the Study

As far as data is concerned, the data of INR to USD valuation preceding one year from the date of implementation of GST as well as succeeding one year of the same taken under consideration

The study is based on critical evaluation and analysis of basically secondary Data. The data is processed with the help of statistical tools like tabulations, grouping, percentages, averages, testing of hypothesis etc.

Review of literature

GST In India: A Key Tax Reform by Monika Sehrawat in International Journal of Research - Granthaalayah, Vol.3 (Iss.12): December, 2015, ISSN- 2350-0530(O) ISSN- 2394-3629(P), Impact Factor: 2.035 (I2OR): GST is one of the most crucial tax reforms in India which has been long pending. It was supposed to be implemented from April 2010, but due to political issues and conflicting interests of various stakeholders it is still pending. It is a comprehensive tax system that will subsume all indirect taxes of states and central governments and unified economy into a seamless national market. It is expected to iron out wrinkles of existing indirect tax system and play a vital role in growth of India. This paper presents an overview of GST concept, explains its features along with its timeline of implementation in India. The paper is more focused on advantages of GST and challenges faced by India in execution. The proposed GST is likely to change the whole scenario of current indirect tax system. It is considered as biggest tax reform since 1947. Currently, in India complicated indirect tax system is followed with imbrications of taxes imposed by union and states separately. GST will unify all the indirect taxes under an umbrella and will create a smooth national market. Experts say that GST will help the economy to grow in more efficient manner by improving the tax collection as it will disrupt all the tax barriers between states and integrate country via single tax rate. GST was first introduced by France in 1954 and now it is followed by 140 countries. Most of the countries followed unified GST while some countries like Brazil, Canada follow a dual GST system where tax is imposed by central and state both. In India also dual system of GST is proposed including CGST and SGST.

Goods And Service Tax In India: A Swot Analysis by Seema Devi in International Journal of Research, Granthaalayah, Vol.4 (Iss.12): December, 2016, ISSN- 2350-0530(O), ISSN- 2394-3629(P): Goods and Service Tax (GST) is a Value Added Tax (VAT), which hypothetically to be put into effect from April 2010, but because of conflicting interest of stakeholders and various political controversies it has been passed in both Houses of Parliament on Aug. 3, 2016. It alone indirect tax which influence the whole economy directly. It is aspiring as iron out wrinkles of current indirect taxes and has a far-reaching impact on GDP. India is a centralized constitutional economy. GST is applicable on all States and Union territories, known as CGST (Central Goods & Services Tax) and SGST (State Goods & Services Tax). The ill effects of cascading can be mitigated after tie up the central and states taxes in solitary tax. The economy is expected to pave the way of common national market as it will provide benefits to consumer by reducing overall tax burden of goods, which is currently estimated at 25% to 30%. Thus, introduction of Goods and Service Tax (GST) is a gigantic tax transform in contemporary ancient times. Ignorance of law is no excuse but is liable to panel provisions, hence why not start learning GST and avoid the cost of ignorance. We all need to know, whether GST is willingly or imposed. This paper describes a brief introduction of current indirect tax structure and GST in India. What are challenging factor in implementation and what can be the opportunities of GST in India.

Limitations of the study

1. Further variables could be added for the purposes of detail study.
2. The study is based on limited time period data.



Data Analysis

Researcher collected the data of INR to USD valuation preceding one year from the date of implementation of GST as well as succeeding one year of the same.

Testing of Hypothesis

H_0 - There is no significant difference between pre and post value of Indian Rupee of GST implementation

H_1 - There is significant difference between pre and post value of Indian Rupee of GST implementation
Mathematically

	<i>Pre GST Implementation Period</i>	<i>Post GST Implementation Period</i>
Mean	66.37	67.87
Variance	1.68	9.43
Observations	731	730
Hypothesized Mean Difference	0	
df	981	
t Stat	-11.70	
P(T<t) one-tail	5.2866E-30	
t Critical one-tail	1.65	
P(T<=t) two-tail	1.05732E-29	
t Critical two-tail	1.96	

*Here level of significance is 0.05

Thus, our null hypothesis "There is no significant difference between pre and post value of Indian Rupee of GST implementation" is rejected. Alternatively we accept our alternative hypothesis "There is significant difference between pre and post value of Indian Rupee of GST implementation"

Findings

1. The most interesting factor came out of study, that the variation among value of Indian Rupee of post GST Implementation period is comparatively very large as that pre GST Implementation period
2. The more important issue is come out from this analysis in which there is an interesting results found is; there is need to verify whether any worth increment/change in tax collections due to GST

Conclusion

In the concern of Impact of GST Implementation on Value of Indian Rupees, there seems to negative impact on the value of Indian Rupees which is not indicating good sign for overall economy. The data is studied for two years period, then also, there is no signals of stability regarding the value of Indian Rupee. This research should be useful for basic indicator about studying the Indian economy status.

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Emerging Economic Problems in India

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Abstract

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. In this paper we will discuss some major economics problems faced by India and also try to find out solution for the same.

Keywords : economy, democracy, problems, solution

Introduction

British ruled our country for nearly 200 years. They looted our country and left it in a poor economic state. However, our efficient political leaders who played a major role in the independence of the country took charge of the condition and worked collectively for its socio economic progress. The government of the country assessed the problematic areas and came up with policies to raise its economy. The economy of India could well be described by two words - developing and mixed. Developing economy means that it is still developing and not as affluent as the economy of some of the developed western countries. Mixed economy on the other hand refers to a capitalist economy as well as an amalgamation of private and public enterprises. Indian economy is growing at a good rate. The agricultural, industrial as well as service sector in our country is expanding and improving with time and thus contributing to its economic growth. However, just like other developing countries, the economy of India is also faced with numerous challenges. Indian economy has seen a major growth in the last few decades. The credit for this boom largely goes to the service sector. Agriculture and associated activities have also been improvised to match the global standards and the export of various food products has seen an upward trend thereby adding to the economic growth. The industrial sector does not lag behind a bit. A number of new large scale as well as small scale industries have been set up in the recent times and these have also proved to have a positive impact on the Indian economy.

Objectives

- To get aware of the structure of the Indian economy.
- To understand the major challenges faced by the Indian economy.
- To understand the market size of the Indian economy.
- Initiatives taken by the Government.
- Future for Indian Economy.

Structure Of Indian Economy

To know and understand the nature of Indian economy, it is very necessary to have a clear idea about the meaning of Indian economy.

After Independence India launched her First Five Years plan in 1950-51; then now 5-Year Plan is going on.

Although India is an agro-based economy, but lot of emphasis has been given on the development of industries (both consumer goods and capital goods), service sector (including construction, trade, commerce, banking system etc.) and socio-economic infrastructure (like education, health, housing power, energy, transport, communication etc.). Both central and state governments in India join their hands in all the spheres leading to economic development.

Indian economy can broadly be divided into three heads:

- (i) **Primary or Agricultural Sector:** This sector consists of agriculture and its allied activities including dairy, poultry, cattle rearing, fishing, forestry, animal husbandry etc. In the primary sector, most of the goods are produced by using natural resources, since India is a overpopulated agro based economy, therefore, this sector plays an important role for economic growth.
- (ii) **Secondary or Manufacturing Sector:** This sector is also known as industrial sector. In this category, all types of manufacturing sector like large scale, small scale and tiny scale are included. Small and tiny scale industries include clothes, candle, poultry, match box, handloom, toys etc. These units provide huge



employment. On the other hand, large scale industries like iron and steel, heavy engineering, chemicals, fertilizers, shipbuilding etc. contribute a huge amount in our gross domestic production.

- (iii) **Service or Tertiary Sector:** This sector produces different services like transport, communication, banking, insurance, trade and commerce, including both national and international trade. Moreover, all the professional services like doctors, engineers, teachers, lawyers etc. come under service sector. Again the services provided by the government itself for the welfare of citizens are also included in the tertiary sector.

On the basis of Ownership or Organization

- (i) **Public Sector:** It consists of all the economic organizations which are controlled and managed by the government. All the government-owned production units come under this head. These units produce and distribute goods and services among the common mass with an objective of welfare motives.
- (ii) **Private Sector:** It consists of all the economic enterprises which are controlled and managed by the private enterprises. All the privately owned production units are come under this head. These units will produce and distribute goods and services among the people with an objective of profit motive.

On the basis of habitation, Indian economy can again broadly be divided into two heads

- (i) **Rural Sector:** According to M.K. Gandhi, "India lives in villages". About three-fourths of total population in India lived in the rural sector. The main occupations of this sector are agriculture and allied activities.
- (ii) **Urban Sector:** One-fourth of the total population in India lived in the urban sector. It consists of towns and cities. People living in this sector are mainly engaged in either secondary sector or tertiary sector.

Current Major Challenges Face By Indian Economy

1. **Unemployment:** Despite rapid economic growth, unemployment is still an issue in both rural and urban areas. The fast rate of economic growth has left unskilled workers behind, and they have struggled to find work in growing industries. In 2017, the official unemployment rate was just below 5%. However, a report by the OECD found over 30% of people aged 15-29 in India are not in employment, education or training (NEETs). With little if any government welfare support for the unemployed, it leads to dire poverty.
2. **Poor educational standards:** Although India has benefited from a high % of English speakers, (important for call centre industry) there is still high levels of illiteracy amongst the population. It is worse in rural areas and amongst women. Over 50% of Indian women are illiterate. This limits economic development and a more skilled workforce.
3. **Poor Infrastructure:** Many Indians lack basic amenities lack access to running water. Indian public services are creaking under the strain of bureaucracy and inefficiency. Over 40% of Indian fruit rots before it reaches the market; this is one example of the supply constraints and inefficiency's facing the Indian economy.
4. **Balance of Payments deterioration:** Although India has built up large amounts of foreign currency reserves, the high rates of economic growth have been at the cost of a persistent current account deficit. In late 2012, the current account reached a peak of 6% of GDP. Since then there has been an improvement in the current account. But, the Indian economy has seen imports grow faster than exports. This means India needs to attract capital flows to finance the deficit. Also, the large deficit caused the depreciation in the Rupee between 2012 and 2014. Whilst the deficit remains, there is always the fear of a further devaluation in the Rupee. There is a need to rebalance the economy and improve the competitiveness of exports.
5. **High levels of private debt:** Buoyed by a property boom the amount of lending in India has grown by 30% in the past year. However, there are concerns about the risk of such loans. If they are dependent on rising property prices it could be problematic. Furthermore, if inflation increases further it may force the RBI to increase interest rates. If interest rates rise substantially it will leave those indebted facing rising interest payments and potentially reducing consumer spending in the future
6. **Inequality has risen rather than decreased:** It is hoped that economic growth would help drag the Indian poor above the poverty line. However, so far economic growth has been highly uneven benefiting the skilled and wealthy disproportionately. Many of India's rural poor are yet to receive any tangible benefit from the India's economic growth. More than 78 million homes do not have electricity. 33% (268million) of the population live on less than \$1 per day. Furthermore with the spread of television in Indian villages the poor are increasingly aware of the disparity between rich and poor.



7. **Large Budget Deficit:** India has one of the largest budget deficits in the developing world. Excluding subsidies, it amounts to nearly 8% of GDP. Although it is fallen a little in the past year. It still allows little scope for increasing investment in public services like health and education.
8. **Rigid labour Laws:** As an example Firms employing more than 100 people cannot fire workers without government permission. The effect of this is to discourage firms from expanding to over 100 people. It also discourages foreign investment. Trades Unions have an important political power base and governments often shy away from tackling potentially politically sensitive labour laws.
9. **Inefficient agriculture:** Agriculture produces 17.4% of economic output but, over 51% of the work force are employed in agriculture. This is the most inefficient sector of the economy and reform has proved slow.
10. **Poor tax collection rates:** According to the Economist, India has one of the poorest tax to GDP rates in the whole world. India's tax revenue as a % of GDP is just 12%. Compared to an EU average of 45%. This poor tax collection rate reflects widespread corruption, tax avoidance and complicated tax rates. In 2017, Narendra Modi has sought to improve tax collection rates and reduce complications through the introduction of a general sales tax (GST) which involves a single tax rate - rather than tax rates applied multiple times at different stages of production.
11. **Business difficulties:** According to the World Bank, the ease of doing business in India is poor. India ranks 130/190. Big issues for companies include -
 - Ease of enforcing contracts
 - Dealing with construction contracts
 - Paying taxes
 - Trading across border
12. **Inequality within regions:** India's economic growth has benefitted some regions more than others. Technological hubs, such as Delhi and Mumbai have attracted higher paying jobs. This has attracted an inflow of most mobile and skilled workers; this has created congestion in these super-cities but failed to address the poverty of rural areas, especially in the north east

Market Size Of India

India's nominal GDP growth rate is estimated at 12 per cent in 2019-20. The estimate for 2018-19 was 11.5 per cent. During Q1 of 2019-20, GDP (at constant 2011-12 prices) grew by 5 per cent. India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute. India's foreign exchange reserves were US\$ 393.29 billion in the week up to December 21, 2018, according to data from the RBI.

Government Initiatives

- In India, Atal Innovation Mission (AIM), flagship initiative of NITI Aayog, launched the Atal Community Innovation Centre (ACIC) program in NITI Aayog which aims at spurring community Innovation in underserved and unserved areas of the country.
- National Institute for Transforming India (NITI) Aayog released a strategic document titled 'Strategy for New India @75' to help India become a US\$ 4 trillion economy by FY23.
- The Government of India is going to increase public health spending to 2.5 per cent of GDP by 2025.
- For implementation of Agriculture Export Policy, government has approved an outlay Rs. 206.8 crore (US\$ 29.59 million) for 2019, aimed at doubling farmers income by 2022.
- Government is planning to launch Bharatcraft portal, an e-commerce marketing platform to market and sell the products.
- Under the Pradhan Mantri Awas Yojana (Urban), government have been sanctioned Rs. 4.83 lakh crore (US\$ 69.10 billion) for the construction of 81 lakh houses of which construction about 47 lakh houses has started.
- Village electrification in India was completed in April 2018.
- Around 26.02 million households have been electrified as on 31st March 2019 under the Pradhan Mantri Sahaj Bijli Har Ghar Yojana (SAUBHAGYA).



- Prime Minister's Employment Generation Programme (PMEGP) will be continued with an outlay of Rs 5,500 crore (US\$ 755.36 million) for three years from 2017-18 to 2019-20, according to the Cabinet Committee on Economic Affairs (CCEA).
- The target of an Open Defecation Free (ODF) India will be achieved by October 2, 2019 as adequate funding is available to the Swachh Bharat Mission (Gramin), according to Ms. Uma Bharti, Minister of Drinking Water and Sanitation, Government of India.
- The Government of India has decided to invest Rs 2.11 trillion (US\$ 32.9 billion) to recapitalize public sector banks over the next two years and Rs 7 trillion (US\$ 109.31 billion) for construction of new roads and highways over the next five years.
- As per the Union Budget 2019-20, public sector banks (PSBs) will be provided with a capital infusion of Rs. 70,000 crores (US\$ 10.02 billion), allowing NBFCs to raise foreign debt.
- The mid-term review of India's Foreign Trade Policy (FTP) 2015-20 has been released by Ministry of Commerce & Industry, Government of India, under which annual incentives for labour intensive MSME sectors have been increased by 2 per cent.
- Under the scheme Pradhan Mantri Gram Sadak Yojana (PMGSY-III), government plans to spend Rs 50,250 crores (US\$ 7.19 billion) to build roads to boost rural connectivity.

Road Head For India

India's gross domestic product (GDP) is expected to reach US\$ 6 trillion by FY27 and achieve upper-middle income status on the back of digitization, globalization, favorable demographics, and reforms. India's revenue receipts are estimated to touch Rs 28-30 trillion (US\$ 385-412 billion) by 2019, owing to Government of India's measures to strengthen infrastructure and reforms like demonetization and Goods and Services Tax (GST). India is also focusing on renewable sources to generate energy. It is planning to achieve 40 per cent of its energy from non-fossil sources by 2030 which is currently 30 per cent and also have plans to increase its renewable energy capacity from to 175 GW by 2022. India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040, according to a report by PricewaterhouseCoopers.

Conclusion

The government of our country has taken several initiatives to ensure the economic growth and development ever since independence. Many of these initiatives have proved to be fruitful and have contributed to the country's economy. The sharp mindedness of the Indian youths and the numerous initiatives taken by the Indian government has collectively contributed to the economic growth. However, we still have a long way to go.

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India's Foreign Relation and Export Trade : With Special Reference to India's First 5 Products and First Countries

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Abstract

It is essential to study the India's foreign relational and Export Trade. Every country wants to increase his export for favorable balance of trade. Last few years India foreign relation improved. Government of India made easy foreign trade in various countries. This paper focused on the Foreign Relation and Export Trade with top five countries with top five products these are USA, UAI, China, Hong Kong and Singapore and Petroleum Product, Pearl, Precis, Semiprecis Stone, Drug Formulation, Biologicals, Gold and other Precis Metal, Jewelry, Iron and Steel are top export commodities. Today it is essential to maintain good bilateral relation for peace and trade. Foreign trade is essential economic development and ideal utilization of available resources of the country. Foreign relation and foreign trade have positive relation. Indian government focusing on healthy foreign relations with the world.

Keywords: Foreign Relation, Foreign Trade, Export Trade, Bilateral Relation, Economic Development.

Introduction

Foreign trade and foreign relation are two sides of a coin. Both things have positive relation. All countries realized if they will improve foreign relation then they can improve foreign trade. In the last two decades India also focused on improvement in foreign relation, ultimately the aim is to improve export trade. In this research, researcher focused on India's export trade with top five countries with reference of five products. India is seventh largest economy of the world. Government of India targeted to achieve five trillion economy. It is also necessary to increase India's export.

Objectives:

1. To understand Foreign Relation with top five countries.
2. To know the trend if India's trade with top five countries and products.
3. To understand the effect of foreign relation and its effect on export trade with reference to export with top five countries and products.

Foreign Relation and Foreign Trade

Foreign relations or foreign affairs refer to the management of relationships and dealings between countries. Any results of foreign policy dealings and decisions can be considered foreign relations. The Ministry of External Affairs of India (MEA) is responsible to maintain good and healthy relations with the world. India is fourth largest military expenditure, second largest arms force, fifth largest economy and thirteenth largest purchasing power economy. India is a nuclear power country and a potential superpower. After independence India becomes a newly industrialized country. It played an important role in developing BRICS. India was also a founder member of United Nation, Asian Development Bank, New Development BRICS Bank. G-20 etc.

India takes active and positive role in foreign relation. India developed positive and strong relation with other countries. It helps in foreign trade; foreign trade is trade between two or more countries. Undeveloped or developing countries can develop with the help of foreign trade. New and modern technology will be imported, which leads to utilization of unused factor of production. Country will increase its production and also increase its foreign trade, basically export trade. India's major export in top countries are USA, UAE, China, Hongkong and Singapore.

1. **India- USA Relation:** - USA is our global strategic partner. India developed strong relation with USA, this bilateral relation based on shared democratic values and increasing convergence of interest on regional and global issues. Good governance in India created opportunity to reinvigorate bilateral ties and enhance cooperation. Joint level summit between India and USA issued a joint statement on relation in June 2016, called as "Enduring Global Partners in 21st Century". Regular exchange of high-level political visits resulted in sustainable development in foreign relation. Today's India-US bilateral cooperation is broadly based on trade and investment, defense and security, education, science and technology, cyber security,



- space technology, clean energy, environment, agriculture and health etc., recently we saw our strength in UN summit. India presented as strong, developed and peace supporting country in the world. Our PM got support from US on all international issues.
- 2. India UAE Relation:** - India and United Arab Emirates (UAE) strong bonds of friendship it is based on age old cultural, religious and economic ties. India-UAE relation flourished after accession of H.H. Sheikh Zayed Bin Sultan al Nahyan, ruler of Abu Dhabi in 1966. Foundation of UAE federation in 1971 both countries developed diplomatic relation. UAE and India opened Embassy in 1972 and 1973 respectively. Both-side made sincere and positive efforts to improve relation time to time in all sector.
 - 3. India China Relation:** - India is the first non-socialist bloc country, developed diplomatic relation with Republic of China. India- China relation was not good as compare with other countries, still we are improving it. In 1960 our PM Shri Nehru visited China. India-China border is burning issue in two countries. India get setback in 1962. In 1988 PM Rajiv Gandhi's landmark visit to improve in bilateral relation. India-China signed agreement on maintain the peace and tranquility along the Line of Actual Control. Recently PM Modi visited China and signed various agreement. Today India-China trade relation is very strong. Both countries know the importance of trade.
 - 4. India-Hong Kong Relation:** - India's Hong Kong are historical and date back partners from 1840. Hong Kong was part of British colony. In the middle of 19th century trade was established between two countries. Today both countries developed strong relation in finance, service, maritime, shipping, logistics, culture, education and trade sector.
 - 5. India-Singapore Relation:** - India is one of the first country recognize Singapore in 1965. Economic reforms in 1990s and Look East Policy provided an opportunity on strategic partnership between two countries. During the visit of PM Modi in 2015, who signed Joint Declaration. India also developed good diplomatic relation.

Basically, foreign trade is broadly divided into three types, Import trade, Export Trade and Entrepot Trade. Import trade refers to purchases of goods by one country from another, Export trade refers to the sale of goods from one country to another and Entrepot trade means when goods are purchased from another country for the purpose of export after some process, it

Need and Importance of Foreign Trade

Today no country can develop without International/ Foreign Trade. It helps for economic development of the country. It leads to ideal utilization and allocation of resources. Division and specialization labour increase production and quality of product. International trade maintains constant supply of good with resulted in price stability. Consumer can opportunity to availability of various type of goods and services with quality and standards goods. International trade increase standard of living. It leads to employment, international peace etc.

Important Aspects of India's Foreign Trade

Importance of aspects of India's foreign trade is more share in Gross National Income (GNP). Less percentage of world trade, India is increase in percentage in world trade but still compare to other developed countries it is less. Now India shifted its composition of goods. Previously India was exporting raw or agricultural goods now India exporting finished good and services and also importing new and modern technology which will helps in economic development. India now developing new ports for foreign trade because country depend on few ports, most of Indian export is through Oceanic.

India's first five products and countries and foreign relation

Petroleum Product, Pearl, Precip, Semi Precip Stone, Drug Formulation, Biologicals, Gold and other Precip Metal, Jewelry, Iron and Steel are top export commodities play vital part in India's export trade. 37.15% share in export trade.

India top five countries in which top foreign trade is USA, UAE, China, Hong Kong and Singapore. India's relation is very strong with these five countries.



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Table No:1 India's First 5 Product Groups and First 5 Countries (5x5 Matrix) Matrix of Export for the Period Apr-2018 to Mar-2019

Values in Rs Crores

S.No.	Commodity Group	1	2	3	4	5	Subtotal of Exports of 5 Countries	Total Export of Commodity	%Share of commodity in India's total Export
		USA	GERMANY	FRANCE	UK	SINGAPORE			
1	PETROLEUM PRODUCTS	36,796.87	4,858.35	23,662.46	4,844.88	48,986.22	1,25,239.80	62,958.38	14.72
2	FEARL, FOODS, SPOONABLES STORES	5.19	1.25	5.14	1.25	12.37	37.82	103	7.67
		89,335.88	11,023.95	1,399.59	65,339.25	1,379.00	1,02,683.10	181,644.20	
3	DRUGS, PHARMACEUTICALS, BIOLOGICALS	20.72	5.07	6.88	26.35	1.33	78.55	103	4.26
		37,381.07	1,304.70	231.27	107.53	466.39	39,282.70	103,683.00	
4	GOLD AND OTHER PRECIOUS METALS JEWELRY	27.33	1.12	5.23	6.11	6.48	59.27	103	1.02
		12,555.40	37,851.00	1.36	7,795.85	2,325.64	31,781.27	52,765.43	
		14.38	33.55	1	8.29	2.88	39.4	103	
5	WOMEN'S WEAR	1,71,946	2,124.89	2,291.89	459.95	385.1	4,846.59	18,094.55	2.55
		2.59	7.54	2.86	13.7	13.49	34.47	103	
	Sub-total Export of 5 Countries	1,09,274.25	17,231.89	24,685.23	81,738.85	47,121.98	2,86,834.36	755,795.19	
		78,321	15,211	12,397	78,497	78,321			
	Total Export of Country	94,366.88	20,217.04	17,285.17	50,117.82	28,452.91	2,86,834.36	2,86,834.36	
	%Share of country in India's total Export	15.89	9.11	5.90	1.71	1.51	37.53		

Data Source: DGCIS, Kolkata

Table No 1, shows India's total export in 2018-19 was Rs 2,307,726.19 (Cr). Rs out of 7,66,795.19 Crore (33.22%) was with top five countries.

India's Trade with Top five countries:

Table No 2 Export Trade with United States of America (USA)

Year	Export Trade with USA (Value in Rs Crore)
2014-15	111,198.23
2015-16	117,967.91
2016-17	113,548.71
2017-18	113,154.48
2018-19	128,429.35

Graph No: 1 Export Trade with United States of America (USA)





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Table No 2 shows India's export trade is constant and increasing trend from 2014-15 to 2018-19.

Table No 3 Export Trade with UAE

Year	Export Trade with UAE (Value in Rs Crore)
2014-15	98,928.53
2015-16	79,792.69
2016-17	79,123.14
2017-18	86,380.33
2018-19	117,271.36

Graph No: 2 Export Trade with UAE



Table No 3 shows export trade with UAE is 1,17,271.36 Crore in 2014-15 it was 98928.53 Crore it shows constant and increasing trend.

Table No 4 Export Trade with Hong Kong3.Hong Kong

Year	Export Trade with Hong Kong
2014-15	75,018.17
2015-16	72,171.95
2016-17	87,077.34
2017-18	87,005.25
2018-19	81,500.16

Graph No 3 Foreign Trade with Hong Kong





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Table No 4 show India's export trade with Hong Kong increased from 75017.17 Crore (2014-15) to 81506.46 (2018-19).

Table No 5 Export Trade with China

Year	Foreign Trade with China
2014-15	8,952.77
2015-16	5,328.45
2016-17	8,711.49
2017-18	13,410.85
2018-19	24,085.65

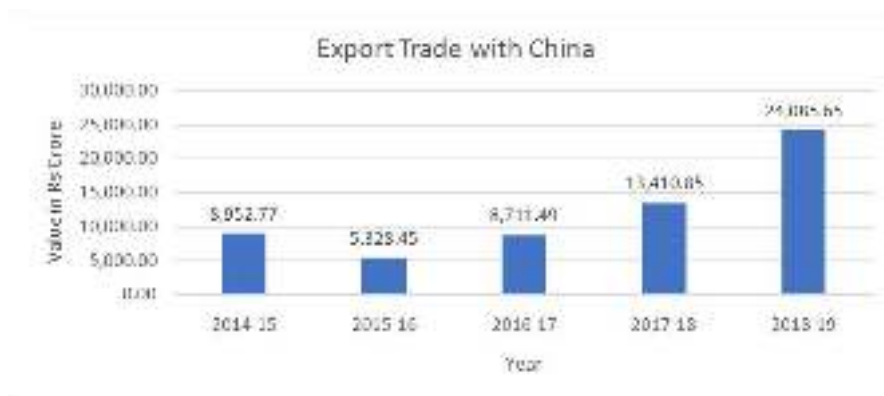


Table No 5 Shows in 2014-15 India's export was 8952.77 Crore to 24085.65 Crore in 2018-19 it was increased 3 times.

Table No 6 Export Trade with Singapore

Year	Export Trade with Singapore
2016-17	35,601.91
2017-18	44,142.31
2018-19	45,555.94



Table No 6 shows Indian export trade in 2016-17 was 35601.91 Crore it was increase upto 45555.94 Crore in 2018.19.



Finding & Conclusion

In 2018-19, our 37.15% export trade is with USA, UAE, China, Hong Kong and Singapore. In 2014-15, India's total export trade was 18,96,348.42 Crore it was increased 23,07,726.19 Crore in 2018-19. These five countries are playing important role in Foreign Trade. It is also underlining that India constantly focusing strong biliterate relation with other countries. Our foreign policy is well designed and well executed. Our Prime Minister and Foreign Minister maintaining good relation and regular visit to other countries for smooth foreign trade and relation. It is also helpful for our economic development.

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A Study of Online Shopping Opportunities and Challenges

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Abstract

The glorious invention which allows people to buy things from the comfort of their homes. No more travelling to multiple stores to find the right product; no more having to deal with over-enthusiastic sales persons; no more standing in long lines at the checkout counter. The e-commerce boom has certainly changed the way we shop for the better. But, like everything else, the world of online shopping is not all roses. Despite all the efforts of e-commerce companies to alleviate them, there are a few problems that customers still have to face while shopping online.

Keywords : Internet, Online Shopping

Introduction

The biggest problem while buying things online is that you have no guarantee of a product's quality. Reviews are not always reliable and all the research can't assure you of a product's quality; fraudulent sellers who intentionally mislead customers to increase sales are the prime reason for faulty/sub-par products being sold online. With the volume of goods e-commerce companies handle these days, it can be quite difficult for them to conduct quality checks on each and every one of the products they're selling. Additionally, the issue of getting the correct size remains a serious drawback for buying clothing and footwear online. Sizes vary from brand to brand, and since you can't try out the products before buying them, selecting the size is always a gamble. Delivery and logistics One predicament that constantly turns up while shopping online is when the order will be delivered. While all e-commerce sites have order tracking systems for their customers, they aren't always accurate. Delivery personnel often turn up at our homes when we're at work or out somewhere as there's no way to fix a particular time slot for the delivery to take place.

Objectives of the study

1. To study the Online shopping opportunities and challenges
2. To study the current trends of online shopping opportunities and challenges

Research methodology

This research paper is based on secondary data.

Opportunities of Online Shopping

Government - Online Initiatives: Online shopping trend is not just for consumer market. The Government is another rising user of the online buying under the overall theme of e-Commerce. A series of initiatives from the government, public sector banks and Indian Railways embracing the net, have helped to boost the confidence of users to trade online in this sector as well.

Internet Shopping Portal for e-Retailing: Internet shopping portal are also responsible for incremental growth of e-Retailing industry.

1. **www.amazon.com/** : Amazon.com started as an online bookstore, but soon diversified, selling DVDs, CDs, MP3 downloads, software, video games, electronics, apparel, furniture, food, toys, and jewellery. Amazon.com also produces consumer electronics-notably the Amazon Kindle e-book reader and the Kindle Fire tablet computer-and is a major provider of cloud computing services.
2. **www.asos.com/-United Kingdom** : Everybody can discover the latest in women's fashion and men's clothing online. Shop from over 40000 styles, including dresses, jeans, shoes and accessories from ASOS
3. **www.ebay.in/** : eBay Inc. (stylized as eBay) is an American multinational internet consumer-to-consumer corporation, headquartered in San Jose, California. eBay. in is India's most popular online shopping mall providing free online auctions for products like Mobiles/cell phones, Cameras, Computers etc.
4. **www.futurebazaar.com/** : It sells a variety of products including mobile phones, accessories, consumer electronics, apparel, computers and general merchandise.



5. **www.hindustanlink.com/** : It is a family portal of India provides services such as Beauty Care, Mehendi, Free classifieds, Classified Ads, Gift Services, Shopping, greetings.
6. **www.quikr.com** : This online portal buy and sell new & used Mobile phones. Compare prices, models... Nokia mobile phones, Samsung Mobile phones, Ig Cell phone, blackberry cell phone ads.
7. **www.Flipkart.com** : It facilitates Online Shopping of Books, Mobile Phones, Digital Cameras, Laptops, Watches, Clothing & Other Products at Best Price in India. Free Shipping etc. Prospect of E-Retailing In India.
8. **www.alibaba.com/** : On this website, find quality Manufacturers, Suppliers, Exporters, Importers, Buyers, Wholesalers, Products and Trade Leads from our award-winning International Trade Site.
9. **www.naaptol.com/** : It provides Online Shopping in India for Cameras, Mobiles, laptops, tablet, pen drive at naaptol.com, an online shopping mall | store in India.

Challenges of online shopping

- 1) **An absence of online identity verification** : When a visitor goes to an e-commerce website and signs up, the portal is unaware of the customer, bar the information they entered. Whether the customer information is genuine or not remains questionable. Cash-On-Delivery (COD) purchases using an invalid or fake phone numbers or addresses can lead to huge revenue losses.
- 2) **Delivering an Omni channel customer experience** : Up to date, visual engagement tools enable your organization to serve customers across all touch points, channels, and journeys. Find out which channels are most important to your customers. Customer support staff should contact customers via their preferred channels, phone, email, live chat, video call, online help centers or in-app messaging. Integrate and optimize those channels, adding personalized messages and offering one-to-one interaction with live chat or video calling.
- 3) **Competitor Analysis** : "Businesses with customer loyalty programs, on average, are 88% more profitable than those who do not." Carry out research, find which products are more in demand. Remove outdated items. Customer services that go above and beyond provide a route to staying ahead of your competitors.
- 4) **Maintaining customer loyalty** : Even with the best-designed website out there, without customer trust and loyalty, the business is bound to struggle.
- 5) **The headache of product return and refund** : The return policy before making a purchase and 48% would shop more with retailers offering hassle-free returns. e-consumers are clearly conscious of return and refund policies.
- 6) **The struggle of competing on price and shipping** : Online merchants frequently compete on price. Plenty of sellers list the same products on their sites, but the prices may be different. They are vying to increase their market share by selling the product.
- 7) **Competing against retailers and manufacturers** : Many online stores bulk buy products wholesale from manufacturers or distributors, selling them with retail online. This is the basic business model for online stores.
- 8) **A problem of data security** : Security issues can lead to nightmare scenarios. Fraudsters post spam and attack the web host server, infecting the websites with viruses. They can potentially gain access to confidential data about your customer's phone numbers, card details, etc.

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Effect of Sales Promotion on Consumer Satisfaction with Special Reference to Selected FMCG Products in Nanded District

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Abstract

Sales promotion has become an integral part of the promotion schemes of both manufacturers and retailers of durable as well as non-durable consumer goods. It consumes a very significant portion of the promotional expenses of marketers. In some of the developed countries allocation of promotion budget to sales promotion has far exceeded spending on advertisement. Brand managers are now relying heavily on sales promotion because its impact on sales is more direct, immediate, and quantifiable as compared to advertisement. Marketers use both price and non-price promotions either independently or in association with each other. Price promotions allow buyers to make some savings of money where as non-price promotions like premium add value to the offer. Point-of-Purchase promotions like feature advertisements and displays lead to impulse buying. The dynamic nature of sales promotion has inspired many researchers to turn their attention to study the various issues related to this element of promotion mix. Many studies have been conducted on the planning, implementation and evaluation aspect of sales promotion worldwide. These studies are reviewed and presented briefly under suitable heads like Studies on Consumer Promotion, Studies on Sales Force Promotion, Studies on Trade Promotion and Other Studies on Promotion.

Keywords: Sales Promotional Techniques, Consumer Satisfaction, FMCG products

1. Introduction

A company's share of advertising expenditures produces a share of voice (proportion of company advertising of that Fast Moving Consumer Goods (FMCGs) are defined as products which are sold quickly at relatively low costs. These are mainly non-durable consumer goods which are required extremely frequently and in some cases almost daily by a consumer. This sector covers a wide range of products such as detergents, toiletries, food products, tooth paste, shampoos, beverages, milk etc. The Indian FMCG sector is the fourth longest sector in the economy with a total market size in excess of US \$ 13.1 billion,

An average Indian spend around 40 percentage of his income on grocery and 8 percent on personal care product the large share of fast moving consumer goods (FMCG) in total individual spending along with the large population base is another factor that makes India one of the largest FMCG market.

Sales promotion, a key ingredient in marketing campaigns, consists of a collection of incentive tools, mostly short term, designed to stimulate quicker or greater purchase of particular products or services by consumers or the trade.

Whereas advertising offers a reason to buy, sales promotion offers an incentive. Sales promotion includes tools for consumer promotion (samples, coupons, cash refund offers, prices off, premiums, prizes, patronage rewards, free trials, warranties, tie-in promotions, cross-promotions, point-of purchase displays, and demonstrations), trade promotion (prices off, advertising and display allowances, and free goods), and business and sales force promotion (trade shows and conventions, contests for sales reps, and specialty advertising).

Sales promotion tools vary in their specific objectives. A free sample stimulates consumer trial, whereas a free management-advisory service aims at cementing a long-term relationship with a retailer. Sellers use incentive-type promotions to attract new triers, to reward loyal customers, and to increase the repurchase rates of occasional users. Sales promotions often attract brand switchers, who are primarily looking for low price, good value, or premiums. If some of them would not have otherwise tried the brand, promotion can yield long-term increases in market share.

Samples: Offer of a free amount of a product or service delivered door-to-door, sent in the mail and picked up in a store, attached to another product, or featured in an advertising offer

Coupons: Certificates entitling the bearer to a stated saving on the purchase of a specific product. Mailed and enclosed in other products or attached to them, or inserted in magazine and newspaper ads

Cash Refund Offers (rebates): Provide a price reduction after purchase rather than at the retail shop. Consumer



sends a specified "proof of purchase" to the manufacturer who "refunds" part of the purchase price by mail.

Price Packs (cents-off deals): Offers to consumers of savings off the regular price of a product flagged on the label or package. A reduced-price pack is a single package sold at a reduced price (such as two for the price of one). A banded pack is two related products banded together (such as a toothbrush and toothpaste).

Premiums (gifts): Merchandise offered at a relatively low cost or free as an incentive to purchase a particular product. A with-pack premium accompanies the product inside or on the package. A free in-the-mail premium is mailed to consumers who send in a proof of purchase, such as a box top or UPC code. A self-liquidating premium is sold below its normal retail price to consumers who request it. Frequency Programs: Programs providing rewards related to the consumer's frequency and intensity in purchasing the company's products or services. Prizes (contests, sweepstakes, games) Prizes are offers of the chance to win cash, trips, or merchandise as a result of purchasing something. A contest calls for consumers to submit an entry to be examined by a panel of judges who will select the best entries. A sweepstakes asks consumers to submit their names in a drawing. A game presents consumers with something every time they buy—bingo numbers, missing letters—which might help them win a prize. Patronage Awards: Values in cash or in other forms that are proportional to patronage of a certain vendor or group of vendors. Free Trials: Inviting prospective purchasers to try the product without cost in the hope that they will buy.

Significance of the Study

Fast-moving consumer goods (FMCG) segment is the 4th big segment in the Indian economy with Domestic and Personal Care accounting for 50 per cent of FMCG sales in India. Increasing consciousness, easier access and shifting lifestyles have been the crucial evolution drivers for the segment. FMCG market in India is anticipated to reach US\$ 1.1 trillion by 2020 from US\$ 840 billion in 2017, with modern trade expected to grow at 20 per cent - 25 per cent per annum, which is probable to boost revenues of FMCG companies. Revenues of FMCG sector reached Rs 3.4 lakh crore (US\$ 52.75 billion) in FY18 and are expected to touch US\$ 103.7 billion in 2020. The sector observed growing of 16.5 per cent in value terms between July-September 2018; supported by moderate inflation, increase in private consumption and rural income.

2. Objectives of the Study

- 1) To study the income of consumer & their satisfaction level in Nanded district.
- 2) To summarize the finding and give suggestion for future improvement in sales promotion.

3. Hypothesis

H_2 - there is significant association between income of consumer & their satisfaction level.

H_0 - there is no significant association between income of consumer & their satisfaction level.

4. Literature Review

According to Batra & Kazmi (2004) In his studies he has proclaimed wider levels of a patron's choice creation technique that consists of hassle identification (feeling want of a brand new automobile), records seek evaluation of alternatives outlet selection and purchase and post purchase movement (pride or dissonance)

Effect of sales promotion on consumer satisfaction have been widely studied in literature (Nagar, 2009). Sales promotion has effects on various parts of consumer's purchase decisions such as brand select, purchase time, quantity and brand switching (Nijs, Dekimpe, Steenkamps and Hanssens, 2001); shoppers sensitivity to price (Bridges, Briesch and Yim, 2006). However, whether the effect of consumer loyalty and purchasing satisfaction could be moderated by sales promotions has not yet been examined extensively. Common interest in the relationship between sales promotion and purchasing satisfaction, most studies of this kind focus on the effect of sales promotions on choice at the time they are offered (DelVecchio, Henard, Freling, 2006). Only some have investigated the lag effect of sale promotions on brand select and the resultant shopping for satisfaction once the promotion campaign is rescinded. Sale promotions can be in form of economic and non-monetary ones. These sorts provide both useful and hedonic advantages to the consumers. Utilitarian advantages denote to such benedictions along with great, convenience in shopping, saving in time efforts (Luk and Yip, 2008)

5. Research Methodology

Research means search for facts in order to find solution to certain question or to find solution to certain problem. It is often referred to as scientific exploration. Research methodology is a way to scientifically solve the research problem. It may be understood as science of studying how research is done scientifically.

- a) **Primary data:** Primary data may be defined as "data specifically generated from directly asking question to respondent or by observing behavior respondent can be interview through questionnaire in modern time videoconferencing is also a mean of gathering information from different groups in distant location similarly,



email website and internet chatting also facilitate collection of primary data

b) Secondary data : Secondary data means the data that are available as the same is collected and analyzed by someone else secondary data may be collected from library, or on internet or any other source that are published in magazine journals economic times bulletin annual report trade report researcher has to verify secondary data carefully as it may be unsuitable or insufficient of his study in context.

c) Universal & sample selection: The total population of Nanded District is 33, 61,292. The population for the study is covered of all types of consumers. The population was diverse because it included of all types of consumers. For this research, a Convenient Sampling Technique was used to sample 200 and concerned variety of diversity for more appropriate outcome for the research problems. The non-probability sampling technique was used for this research to determine the effect on the satisfaction of the consumers for the sales promotion they come across.

Table No 1.1 : Income wise Satisfaction Level of Respondents

INCOME	SATISFACTION LEVEL						Total
		Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	
UPTO 10000	Count	17	4	1	3	1	26
	% within income	65.40%	15.40%	3.80%	11.50%	3.80%	100.00%
	% within satisfaction	15.20%	8.20%	14.30%	13.60%	10.00%	13.00%
	% of total	8.50%	2.00%	0.50%	1.50%	0.50%	13.00%
10001-20000	count	13	5	1	3	2	24
	% within income	54.20%	20.80%	4.20%	12.50%	8.30%	100.00%
	% within satisfaction	11.60%	10.20%	14.30%	13.60%	20.00%	12.00%
	% of total	6.50%	2.50%	0.50%	1.50%	1.00%	12.00%
20001-30000	count	23	12	2	5	2	44
	% within income	52.30%	27.30%	4.50%	11.40%	4.50%	100.00%
	% within satisfaction	20.50%	24.50%	28.60%	22.70%	20.00%	22.00%
	% of total	11.50%	6.00%	1.00%	2.50%	1.00%	22.00%
30001-40000	count	27	16	1	6	2	52
	% within income	51.90%	30.80%	1.90%	11.50%	3.80%	100.00%
	% within satisfaction	24.10%	32.70%	14.30%	27.30%	20.00%	26.00%
	% of total	13.50%	8.00%	0.50%	3.00%	1.00%	26.00%
40001 & above	count	32	12	2	5	3	54
	% within income	59.30%	22.20%	3.70%	9.30%	5.60%	100.00%
	% within satisfaction	28.60%	24.50%	28.60%	22.70%	30.00%	27.00%
	% of total	16.00%	6.00%	1.00%	2.50%	1.50%	27.00%
total	count	112	49	7	22	10	200
	% within income	56.00%	24.50%	3.50%	11.00%	5.00%	100.00%
	% within satisfaction	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Source: Primary data.

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4.458 ^a	16	.998
Likelihood Ratio	4.512	16	.998
N of Valid Cases	200		

a. 13 cells (52.0%) have expected count less than 5. The minimum expected count is .84.

From the above Table. It is revealed that the association between income of the consumer & their satisfaction level is significant ($\chi^2=26.3$, $df=16$, $p<0.05$), Chi-Square statistics it can be summarized that as Pearson Chi-Square p-value $0.998 > 0.05$. Thus, the null hypotheses 'There is no significant association between income of the respondents & their satisfaction level' is accepted. It means that there is no significant association exists between income of the consumer & their satisfaction level.



9.6 Findings and conclusion of the study

Following are the main finding and has arrived at certain conclusions drawn from various chapters followed by suggestion on the basis of major finding of the study.

- The researcher conceals that there are 120 (60%) male respondents and 80 (40%) female respondents found in the sample because of high level of women education and their increasing participation in work and social life has resulted in a greater role of women in choice making, especially in the buying and consumption of the family's fast moving consumer goods in Nanded District.
- The retail store is primarily dominated by the unorganized or traditional kirana store. In fact 96 percent captured by traditional store Majority of rural and urban consumer 159 (79%) are still shopping at kirana store. There are 22 persons constituting 11 percent of the sample size shopping at Super market in town and. 13 respondents (7%) are shopping at departmental store; Respondents 6 (3%) are shopping at Super store like organized store D-mart.
- Research illustrate that respondents 200 (100%) are familiar with Discount or price off, and point of purchase, next is free sample respondents 184 (92%) are familiar and 16 (8%) respondents are not aware with free sample. respondents 172 (86%) are familiar and 28 (14%) are not aware with Premium or gift; later on respondents 104(52%) are familiar and 96 (48%) are not aware with coupon offer; lastly respondents 58 (29%) are familiar with contest and 96 (48%) are not aware about this.
- Research study found that under sale promotion scheme 1st preference is given as most attractive sale promotion scheme is 'price-of or discount 148 (74%) with 2nd pref. 52(26%) are respondents. Second attractive followed by premium or gift with 52 (26%) respondents. With second preference 148 (74%) are respondent premium or gift. Third attractive sale promotion scheme is sample out of 200 with third preference there are 186 (93%) and 5th pref. 14 (7%) Fourth attractive sale promotion scheme is coupon offer and point of purchase choice respondents are 6 (3%) 3rd pref. Fifth least attractive sale promotion is contest respondent are 2(1%).
- Research depicted that FMCGs offer under discount scheme around 71 (36%) respondent are made next immediate purchase. There are near about 61(30%) respondent are made next one month purchase; 39 (20%) respondent are made next three month purchase; 16 (8%) respondent are made Next six month purchase and only 8 (4%) respondents are purchasing regularly.
- Price off or Discount is most attractive Sale promotion technique during sale promotion period for all selected FMCGs product of Detergent, Shampoo Bathing soap, and Tooth paste Hair oil .
Next second highest position followed by 'Free or Extra. Sale promotion technique during sale promotion period for all selected FMCGs product of Detergent, Shampoo Bathing soap, and Tooth paste Hair oil.
- It is found that majority of the consumers buy all the products once in a month. A fairly large portion buys their routine requirements once in two weeks. Those who buy these products either daily or occasionally are very small in numbers.
- It is revealed that the association between income of the consumer & their satisfaction level is significant ($\chi^2=26.3$, $df=16$, $p<0.05$), Chi-Square statistics it can be summarized that as Pearson Chi-Square p-value $0.998 > 0.05$. Thus, the null hypotheses 'There is no significant association between income of the respondents & their satisfaction level' is accepted. It means that there is no significant association exists between income of the consumer & their satisfaction level.
- Discount or price-off stands at the top among all the sales promotion tools in the matter of highly Satisfaction and Second highest sales promotion tools is Premium/ Gift are highly satisfied to consumer as far as FMCG product is concern under promotional activities

Suggestions

- 1) FMCGs Companies should organize customer relationship program to retain and patronize customer. Sale promotion are only supplementary device to increase sale but it has adverse effect on the image of brand it could hamper long term profitability of the company
- 2) FMCGs Companies should hold a contest witch spontaneously enter your consumer into contest when they make purchase
- 3) Sale promotion activities having temporary effect and short life the benefits are also short lived for two to three month then demand will fall down so promotional activities should be through out of the year with



different aspect.

- 4) Sale promotion alone cannot sufficient to promote sale more than that company should on product problem in term of packing, quality features and performance of product.

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Market Risk Management in Banking

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Abstract

This paper gives an idea about Market risk management and its implication on banking working. Market risk is the risk that values of assets and liabilities or revenues will be adversely affected by changes in market conditions such as market movements. This risk is inherent in the financial instruments associated with our operations and/or activities including loans, deposits, securities, short-term borrowings, long-term debt, trading account assets and liabilities, and derivatives. Market-sensitive assets and liabilities are generated through loans and deposits associated with our traditional banking business, our customer and proprietary trading operations, our ALM process, credit risk mitigation activities, and mortgage banking activities.

Our traditional banking loan and deposit products are non trading positions and are reported at amortized cost for assets or the amount owed for liabilities (historical cost). While the accounting rules require a historical cost view of traditional banking assets and liabilities, these positions are still subject to changes in economic value based on varying market conditions. Interest rate risk is the effect of changes in the economic value of our loans and deposits, as well as our other interest rate sensitive instruments, and is reflected in the levels of future income and expense produced by these positions versus levels that would be generated by current levels of interest rates. We seek to mitigate interest rate risk as part of the ALM process.

Keywords: Market Risk, Liquidity Risk, Interest Rate risk, Forex Risk, Country risk

Introduction

Market Risk may be defined as the possibility of loss to bank caused by the changes in the market variables. It is the risk that the value of on-/off-balance sheet positions will be adversely affected by movements in equity and interest rate markets, currency exchange rates and commodity prices. Market risk is the risk to the bank's earnings and capital due to changes in the market level of interest rates or prices of securities, foreign exchange and equities, as well as the volatilities, of those prices. Market Risk Management provides a comprehensive and dynamic framework for measuring, monitoring and managing liquidity, interest rate, foreign exchange and equity as well as commodity price risk of a bank that needs to be closely integrated with the bank's business strategy. Scenario analysis and stress testing is yet another tool used to assess areas of potential problems in a given portfolio. Identification of future changes in economic conditions like - economic/industry overturns, market risk events, liquidity conditions etc that could have unfavorable effect on bank's portfolio is a condition precedent for carrying out stress testing. As the underlying assumption keep changing from time to time, output of the test should be reviewed periodically as market risk management system should be responsive and sensitive to the happenings in the market.

Liquidity Risk

A bank should establish a robust liquidity risk management framework that is well integrated into the bank-wide risk management process. A primary objective of the liquidity risk management framework should be to ensure with a high degree of confidence that the firm is in a position to both address its daily liquidity obligations and withstand a period of liquidity stress affecting both secured and unsecured funding, the source of which could be bank-specific or market-wide. In addition to maintaining sound liquidity risk governance and management practices, as discussed further below, a bank should hold an adequate liquidity cushion comprised of readily marketable assets to be in a position to survive such periods of liquidity stress. A bank should demonstrate that its liquidity cushion is commensurate with the complexity of its on- and off-balance sheet activities, the liquidity of its assets and liabilities, the extent of its funding mismatches and the diversity of its business mix and funding strategies. A bank should use appropriately conservative assumptions about the marketability of assets and its access to funding, both secured and unsecured, during periods of stress. Moreover, a bank should not allow competitive pressures to compromise the integrity of its liquidity risk management, control functions, limit systems and liquidity cushion.



Key Requirements of a Liquidity Risk Management Policy

The liquidity risk management policy must reflect the daily strategy and long-term liquidity plans, and have as its major components like

- The measurement of liquidity position.
- Monitoring liquidity.
- Contingency planning.

Interest Rate Risk

Interest Rate Risk is the potential negative impact on the Net Interest Income and it refers to the vulnerability of an institution's financial condition to the movement in interest rates. Changes in interest rate affect earnings, value of assets, liability off-balance sheet items and cash flow. Hence, the objective of interest rate risk management is to maintain earnings, improve the capability, ability to absorb potential loss and to ensure the adequacy of the compensation received for the risk taken and affect risk return trade-off. Management of interest rate risk aims at capturing the risks arising from the maturity and re-pricing mismatches and is measured both from the earnings and economic value perspective.

Banks faces four types of interest rate risk

- **Basis risk** - The risk presented when yields on assets and costs on liabilities are based on different bases, such as the London Interbank Offered Rate (LIBOR) versus the U.S. prime rate. In some circumstances different bases will move at different rates or in different directions, which can cause erratic changes in revenues and expenses.
- **Yield curve risk** - The risk presented by differences between short-term and long-term interest rates. Short-term rates are normally lower than long-term rates, and banks earn profits by borrowing short-term money (at lower rates) and investing in long-term assets (at higher rates). But the relationship between short-term and long-term rates can shift quickly and dramatically, which can cause erratic changes in revenues and expenses.
- **Re pricing risk** - The risk presented by assets and liabilities that re price at different times and rates. For instance, a loan with a variable rate will generate more interest income when rates rise and less interest income when rates fall. If the loan is funded with fixed rated deposits, the bank's interest margin will fluctuate.
- **Option risk** - It is presented by optionality that is embedded in some assets and liabilities. For instance, mortgage loans present significant option risk due to prepayment speeds that change dramatically when interest rates rise and fall. Falling interest rates will cause many borrowers to refinance and repay their loans, leaving the bank with un invested cash when interest rates have declined. Alternately, rising interest rates cause mortgage borrowers to repay slower, leaving the bank with more loans based on prior, lower interest rates. Option risk is difficult to measure and control. Most banks are asset sensitive, meaning interest rate changes impact asset yields more than they impact liability costs. This is because substantial amounts of bank funding are not affected, or are just minimally affected, by changes in interest rates. The average checking account pays no interest, or very little interest, so changes in interest rates do not produce notable changes in interest expense. However, banks have large concentrations of short-term and/or variable rate loans, so changes in interest rates significantly impact interest income. In general, banks earn more money when interest rates are high, and they earn less money when interest rates are low. This relationship often breaks down in very large banks that rely significantly on funding sources other than traditional bank deposits. Large banks are often liability sensitive because they depend on large concentrations of funding that are highly interest rate sensitive. Large banks also tend to maintain large concentrations of fixed rate loans, which further increase liability sensitivity. Therefore, large banks will often earn more net interest income when interest rates are low.

Forex Risk

Foreign exchange risk is the risk that a bank may suffer loss as a result of adverse exchange rate movement during a period in which it has an open position, either spot or forward or both in same foreign currency. Even in case where spot or forward positions in individual currencies are balanced the maturity pattern of forward transactions may produce mismatches. There is also a settlement risk arising out of default of the counter party and out of time lag in settlement of one currency in one center and the settlement of another currency in another time zone. Banks are also exposed to interest rate risk, which arises from the maturity mismatch of foreign currency position. The



Value at Risk indicates the risk that the bank is exposed due to uncovered position of mismatch and these gap positions are to be valued on daily basis at the prevalent forward market rates announced by FEDAI for the remaining maturities. Currency Risk is the possibility that exchange rate changes will alter the expected amount of principal and return of the lending or investment. At times, banks may try to cope with this specific risk on the lending side by shifting the risk associated with exchange rate fluctuations to the borrowers. However the risk does not get extinguished, but only gets converted in to credit risk. By setting appropriate limits-open position and gaps, stop-loss limits, Day Light as well as overnight limits for each currency, Individual Gap Limits and Aggregate Gap Limits, clear cut and well defined division of responsibilities between front, middle and back office the risk element in foreign exchange risk can be managed/monitored.

Country Risk

This is the risk that arises due to cross border transactions that are growing dramatically in the recent years owing to economic liberalization and globalization. It is the possibility that a country will be unable to service or repay debts to foreign lenders in time. It comprises of Transfer Risk arising on account of possibility of losses due to restrictions on external remittances; Sovereign Risk associated with lending to government of a sovereign nation or taking government guarantees; Political Risk when political environment or legislative process of country leads to government taking over the assets of the financial entity (like nationalization, etc) and preventing discharge of liabilities in a manner that had been agreed to earlier; Cross border risk arising on account of the borrower being a resident of a country other than the country where the cross border asset is booked; Currency Risk, a possibility that exchange rate change, will alter the expected amount of principal and return on the lending or investment. Banks may set country exposure limits in relation to the bank's regulatory capital (Tier I & II) with suitable sub limits, if necessary, for products, branches, maturity etc. Banks were also advised to set country exposure limits and monitor such exposure on weekly basis before eventually switching over to real time monitoring. Banks should use variety of internal and external sources as a means to measure country risk and should not rely solely on rating agencies or other external sources as their only tool for monitoring country risk. Banks are expected to disclose the "Country Risk Management" policies in their Annual Report by way of notes.

Conclusion

Bank has well-established framework for Market Risk management with the Asset Liability Management Policy and the Treasury Policy forming the fulcrum for procedures, processes and structure. It has a major objective of protecting the bank's net interest income in the short run and market value of the equity in the long run for enhancing shareholders wealth. The important aspect of the Market Risk includes liquidity management, interest rate risk management and the pricing of assets and liabilities. Further, Bank views the Asset Liability Management exercise as the total balance sheet management with regard to its size, quality and risk.

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Entrepreneurship Development

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Introduction

The most active factor of production entrepreneur, entrepreneur, and entrepreneurship have acquired special significance in the context of economic growth. Entrepreneurship is the dynamic process of creating incremental wealth. The wealth is created by individuals who assume the major risks in terms of equity, time and carrier commitment or provide values for some product or service and utilization of the best available resources.

In substance it is the risk taking ability of the individual broadly coupled with correct decision making. When one witnesses a relatively larger number of individuals and that to generation after generation in a particular community, who engage themselves in the industrial or commercial pursuits and appears to take risks and show enterprise, it is acknowledged to be a commercial class. Entrepreneurship is the carrying out of a fresh organization or restructuring an organization. This was already been into existence.

Concept of Entrepreneurship

Various economists, sociologists and psychologists have used different approaches to explain the concept of entrepreneurship. These approaches are summarized below:

- **Economic Approach:** - Economists like Richard Cantillon, Adam Smith, J.B. Say, Carl Menger, and Joseph Schumpeter have explained the concept of entrepreneurship from the economic point of view. According to the economic approach entrepreneurship is the process of initiating a new venture by organizing the resources required and accepting the risk involved therein. Entrepreneurship and ultimately economic development takes place when the economic condition is favorable. An entrepreneur buys the factors of production at a certain price, converts them into products and sells them at an uncertain price. Thus, economists have emphasized two main aspects, viz. innovation and risk bearing. The entrepreneurs create new things, use new technology, and find new sources of raw material, source of new markets and so on. By the innovation function entrepreneurs make available new products to the people and help to raise their standard of living.
- **Sociological Approach:** - Sociologists have emphasized the impact of social system, ethics, values, customs, and perception on entrepreneurship. They hold that entrepreneurship flourishes in those societies, which recognize the services of entrepreneurs respect them and give approval to the business and wealth creation. According to them entrepreneur represents society's model personality.
- **Psychological Approach:** - According to the psychological approach entrepreneurship is influenced by factors like high achievement, motive, self-reliance, creativity, and desire to regain the lost status. The psychological approach is developed by Macmillan and Hansen.
- **Modern Approach:** - The modern approach states that entrepreneurs have to function under adverse conditions. There is a scarcity of labour, shortage of capital and uncertain market. Hence they require possessing organizing skills, innovative ability, decision making ability, risk bearing capacity.

Factors affecting on Entrepreneurship

Entrepreneurship is a human skill, which can be developed due to entrepreneurship development; living standards of society can tend to raise new opportunities of employment can be created and rapid economic and industrial development, become possible. Due to such importance of entrepreneurship, it becomes necessary to study factors affecting development of entrepreneurship. The factors affecting entrepreneurship can be presented, these are below:

- **Individual:** - Entrepreneur is an individual having specific knowledge, skills and efficiency. Any new enterprise is created by an individual or group of individuals. The creativity of an individual encourages him to establish a new enterprise. Creativity consist of innovation, search and research, such skills are not shown in all individuals. Personality, social condition, support of society, higher education, training etc, factors play important role for developing such skills. Thus characteristics affecting to an individual like skills, motives, attitude, social-cultural conditions etc motivate an individual to become an entrepreneur.



- **Industrial environment:** - More suitable the industrial environment in a nation more rapid development of entrepreneurship is shown. More favorable industrial environment is one, where transportation, communication, electricity, labour, water, raw material etc. are easily available. Such industrial environment by and large effect entrepreneur development.
- **Social environment:** - Better and more appropriate the social environment in a nation for entrepreneurship, more rapid development of entrepreneurship is observed. Social system plays vital role in social environment. As an individual is borne and developed in a family and society, social values, ethical standards, family structure, caste and religious, attitudes of social environment affect entrepreneurship development.
- **Economic environment:** - The economies in which enough capital funds are available incentives are establishing an enterprise and market incentives are also available, encourages entrepreneurship development. Banking, education, industrial policy, economic policy, exam policy, interest rate etc. are the factors of economic environment affect entrepreneurship development. Thus economic soundness and motivate entrepreneur development more positively.
- **Technological environment:** - Technology is an art of converting the nature resources into goods and services more beneficial to society. Higher the technological development, more the entrepreneurship development is universally accepted. Due to technological development, new product, new production process, new raw materials, new researches are encouraged for modernization.
- **Political environment:** - Government also plays important role in entrepreneurship development. If the existing ruling party frames industrial policy supporting industries, it encourages more and more entrepreneurs. Due to globalization, Indian economy is adopted free industrial policy, restrictions on industries have been minimized and MRTP act has been cancelled. This has motivated many entrepreneurs to establish and to develop industries in Indian economy. Thus political environment, less interference of state and central government and less restriction on industries, encourage entrepreneurship development.
- **Incentives:** - Incentives are also one of the important factors affecting entrepreneurship. If motivating plans, policies, organizations are developed, it leads to rapid entrepreneurship development. Entrepreneurship development is definitely shown in the economy where there are planned systems, social institutions are established, people are purchasing newly developed product, development oriented programs are implemented and required facilities and aids are provided to entrepreneurs.
- **Profit making:** - It is the profit that induces the prospective entrepreneurs to get into the business and start new commercial activities. Profit, therefore, is a factor which induces the entrepreneurs to organize and utilize the factors of production for development. It does not necessarily mean that the entrepreneur is concerned with profit only. He also satisfies many social needs.

Entrepreneurship in India

Entrepreneurial talent existed in every country. The handicraft entrepreneurship in India was as old as human civilization itself. The village community was the center of economic activity in India before it comes into contact with the west. The village community consisted of farmers, artisans priests. The artisans were protected by the village community.

Indian handicrafts enjoyed worldwide reputation and the artisan industries flourished till the end of 18th century. With the advent of East-India-Company various changes were introduced in Indian economy. The manufacturing entrepreneurship emerged in the second half of nineteenth century. Tata established the first steel industry in 1911. In the wave of manufacturing entrepreneurship except Parsis, all other hailed from non commercial communities.

After the First World War, the Indian government agreed to discriminating protection to certain industries. These measures helped establishing factory manufacturing in India during the first four decades of the 20th century.

The Swadeshi Movement gave a much need fillip to indigenous entrepreneurship. The emergence of Managing Agency System in 1936 also contributed to Indian Entrepreneurship. It is stated that the Managing Agency Houses were the real entrepreneurs which entered business, trade and banking particularly in Eastern India.

Industrial Policy Statement

During post independence era, entrepreneurship began to faster. The Government of India in its first Industrial Policy Resolution 1948 and in the successive Industrial Policy Statements emphasized the need to encourage the tempo of Industrialization by spreading entrepreneurship from the existing centers to other Cities, Towns and Villages and to disseminate the entrepreneurship acumen concentrated in a few dominant communities to a larger number of industrially potential people of varied social strata. To achieve these objectives the government gave priority to the



development of small-scale industry Several measures have been taken to develop and strengthen the small-scale industry during the First and Second Five Year Plans-Reservation of certain items, assured market for the products of small industry etc. are some of the important measures taken during the period. The Third Five Year Plan laid emphasis on encouraging the spread of small-scale industry to rural and small towns by making available institutional finance, subsidies, sales rebate and sheltered market. The Fifth Five Year Plan emphasized the promotion of entrepreneurship, provision of consultancy service and incentive to attract engineers to start industries. During the Sixth Five Year Plan period, promotion of village and small-scale industries continued to be an important element in the national development strategy. The Industrial Policy Statement, 1980 suggested certain steps such as establishment of wide entrepreneurial base by providing appropriate training and a package of incentives.

Entrepreneur Development Programs

The Industrial Policy 1991 suggested various measures to strengthen the small-scale sector. Beside the government proposed to continue the support to first generation entrepreneurs through training and other helps. Entrepreneur Development Programs are also proposed to be built into the curricula of vocational and other degree level courses. In the Eight Plan, greater emphasis was laid on private initiative and entrepreneurship in industrial development. All these measures helped to develop spirit of entrepreneurship among engineers' technocrats and educated unemployed youth and set-up their own industrial units.

Conclusion

Entrepreneurship Development has training formats that are tailored to not only deliver expected training modules but also deliver need based training. Entrepreneurship Development have already completed the protocol for becoming ISO certified, an ode to the disciplined commitment that has been integral in the makeup and functioning. Entrepreneurship Development experts in marrying technology with domain expertise to maximize the training material; they practice the paperless office concept in their own office, particularly with the migration of processes into their interactive portal. Entrepreneurship Development focuses on not only training in the field of entrepreneurship but also taken due cognizance of the importance of research in the field and are incorporating the best business practices.

About the role of State entrepreneurship development agencies, it has observed that, a somewhat wider perspective closer to Entrepreneurship Development training is necessary for the organizer of the rural enterprise. Hence, Entrepreneurship Development has launched number of Entrepreneurship Development programs for rural and backward region in Maharashtra from 1988 to 2015.

So far as the Government promotional organizations and the credit delivery system are concerned, the purpose of the training programs should be to evolve better linkages and to bring about attitudinal change on the part of the operating personnel. There is also need to organize programs for training of trainers, as also for project organizers. Entrepreneurship Development also organizes training of trainers which is a bold step and it has become a lead agency in all the states

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E-Commerce (Online Shopping) : Opportunities and Challenges

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Abstract

E-commerce as something that involves a web group action. E-commerce provides multiple edges to the customers in form of handiness of products at lower value, wider alternative and saves time. The overall class of e-commerce is broken down into 2 parts:- 1) E-merchandise: 2) E-finance.

E commerce involves conducting business mistreatment fashionable communication instruments: phone, fax, e-payment, money transfer systems, e-data interchange and also the web.

This paper is outcome of a review of varied analysis studies carried out on E-commerce. This paper examines totally different opportunities of e-commerce. It brings out the general read of growth of e-commerce trade in India from 2007 to 2011.

Introduction

Electronic commerce ordinarily referred to as e - commerce is the shopping for and commercialism of product or services over electronic system like web and different pc networks. This could vary from ordering on-line, through online delivery of paid content, to monetary transactions such as movement of cash between bank accounts. This paper has analyzed a number of the challenges and opportunities of ecommerce.

Elizabeth Goldsmith et al (2000) according that the general class of e-commerce is diminished into two parts:

- 1 E-merchandise:** commercialism merchandise and services electronically and moving things through distribution channels, for instance through web buying groceries, tickets, music, clothes, hardware, travel, books, flowers or gifts.
- 2 E-finance:** Banking, debit cards, good cards, banking machines, phone and web banking, insurance, financial services and mortgages on-line(Elizabeth Goldsmith et al,2000).

The Organization for Economic Cooperation and Development (OECD), in a very paper on the economic and social impacts of e-commerce, points out that thanks to a combination of each restrictive reforms and technological innovation within the past 3 years, the barriers to entry have fallen dramatically for several e-commerce businesses. Growth of e-commerce

Electronic commerce (or e-commerce) encompasses all business conducted by means that of pc networks.

Advances in telecommunications and pc technologies in recent years have created pc networks an integral part of the economic infrastructure. Ecommerce provides multiple edges to the customers in form of handiness of products at lower value, wider alternative and saves time. Folks can purchase merchandise with a click of mouse button while not moving out of their house or workplace. Similarly on-line services like banking, ticketing (including airlines, bus, and railways), bill payments, hotel booking etc. are of tremendous profit for the customers.

(Figures in Crores. Percentages indicate share of the overall market size)

Year	Dec 2007	Dec 2008	Dec 2009	Dec 2010+	Dec 2011+
Total Market Size	8,146	14,030	19,688	31,998	46,520
Online Travel Industry	6,250 (77%)	10,500 (75%)	14,953 (76%)	25,258 (80%)	37,830 (81%)
Online Non-Travel Industry	1,896 (23%)	3,530 (25%)	4,735 (24%)	6,340 (20%)	8,630 (19%)
- eTailing	978	1,120	1,550	2,050	2,700
- Digital Downloads or Paid Content Subscription	238	290	435	680	1,100
- Financial Services *		1,200	1,540	2,000	2,680
- Other Online Services (incl. Online Classifieds)	680	920	1,210	1,610	2,150

*: Financial Services were not calculated in the years prior to 2008. +: Estimated Figures



According to the most recent analysis by Forrester, a leading global analysis and consultancy firm, the e-commerce market in India is about to grow the quickest among the Asia-Pacific Region at a CAGR of over fifty seven between 2012-16. The report, titled "Asia Pacific on-line Retail Forecast, 2011 To 2016," has been issued by Forrester analysis opposition. Indian E-commerce market at 47k atomic number 24 by 2011 - on-line Travel Bookings dominate internet Commerce Market Size from 2007 to 2011(IAMAI report)

The higher than IAMAI report on on-line commerce indicates that almost eighth market share of current on-line commerce industry is dominated by travel business and remaining 20% share is implanted of non-travel businesses like e-Tailing (electronic retailing), digital transfer, paid content subscription, monetary services, on-line classifieds, etc.

However, on-line users in India have exhibited disposition to make purchases over the net that is clear from the increasing awareness and growth of internet commerce industry.



The online travel trade has full-grown neatly from Rs.6250 large integer in 2007 to Rs.25258 large integer till Dec 2010 on the rear of conveniences of paying on-line. Currently, domestic traveling section constitutes 63 of on-line travel trade followed by 28 shares from on-line Railway tickets.

E-tailing - that contains shopping for shopper things including electronic product, home appliances, personal products like apparels and jewelry and different accessories - is presently value Rs.2050 crores, and is expected to grow by thirty second to Rs.2700 large integer by next year.

Brief Review Of Literature On E-Commerce: Challenges And Opportunities

An attempt has been created to place forward a short review of literature supported few of the connected studies undertaken worldwide within the space of e-commerce as follows.

1. Elizabeth Goldsmith and Sue L.T. McGregor (2000) analyzed the impact of e-commerce on customers, public policy, business and education. A discussion of public policy initiatives, analysis queries and concepts for future research are given.
2. Prithviraj Dasgupta and Kasturi Sengupta(2002)examined the future and prospects of e-commerce in Indian Insurance trade.
3. Young Jun Choi, Chung Suk Suh(2005)examined the impact of the death of geographical distance caused by e-marketplaces on market equilibrium and social welfare.
4. Jackie Gilbert Bette Ann part (2001) reviewed the incredible growth of electronic commerce (e-commerce) and given moral problems that have emerged. Security concerns, spamming, websites that don't carry AN "advertising" label, cyber squatters, on-line selling to children, conflicts of interest, makers competitor with intermediaries on-line, and "dinosaurs" were discussed.

Objectives of the Study

1. To review the opportunities and challenges of ecommerce in India.
2. To bring out overall growth prospect of ecommerce trade in India.

Scope of the study

The study covers overall challenges and opportunities of Indian ecommerce trade.

Methodology

The study includes many challenges and opportunities that is sweet-faced by Indian ecommerce industry when the flow of big risk capital in 2007-08.

The data is extracted from the websites and journals.



Opportunities For E-Commerce

The major reasons for E-Commerce to boom in India are;

1. E-Commerce is one in all the foremost exciting areas for today's global on-line community, and India's young startup economy is on for the ride. within the 3 months of 2011, Indian Venture Capitalists have already invested over \$50 million in seven e-commerce companies, a four hundred % increase over constant amount just last year, that reflects the potential of ecommerce industry in India for the approaching years.
2. E-commerce in India includes a long road ahead, and ecommerce infrastructure and best practices are in their infancy. India's seven to nine % web penetration lags so much behind the thirty to forty % China and Brazil fancy, and while India's calculable one hundred million web users still comprise the third largest on-line population, the total Indian e-commerce market was close to three % of the U.S. market last year (\$6.7 billion versus \$227.6 billion).

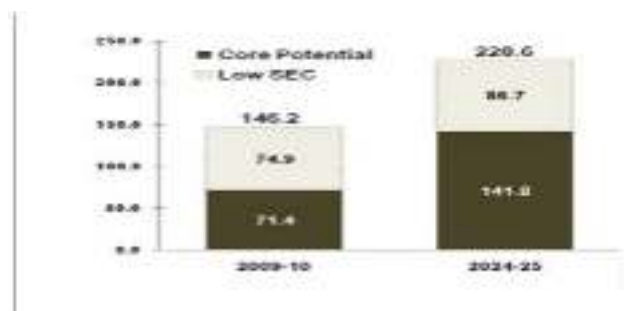
Within these nice challenges lie nice opportunities, and the maturation of India's e-commerce system isn't any different. A recent report by web and Mobile Association of India reveals that India's e-commerce market is growing at a mean rate of seventy % annually, and has full-grown over five hundred % within the past 3 years alone. Here are four reasons that e-commerce is about to boom in India thanks to the subsequent reasons:

Important mass of web users: With over one hundred million web users, the country is commencing to deliver the goods a important mass of users WHO are at home with internet services.



The higher than analysis from Kearney analysis reflects the unexploited ecommerce market in India that shows a huge opportunities and scope for investment. The analysis put India in Infrastructure impediment quadrant as web penetration and provide chain infrastructure for ecommerce is below world standards, still the sales for ecommerce in India because the size of the bubble indicates armored than several prime graded countries within the ecommerce index.

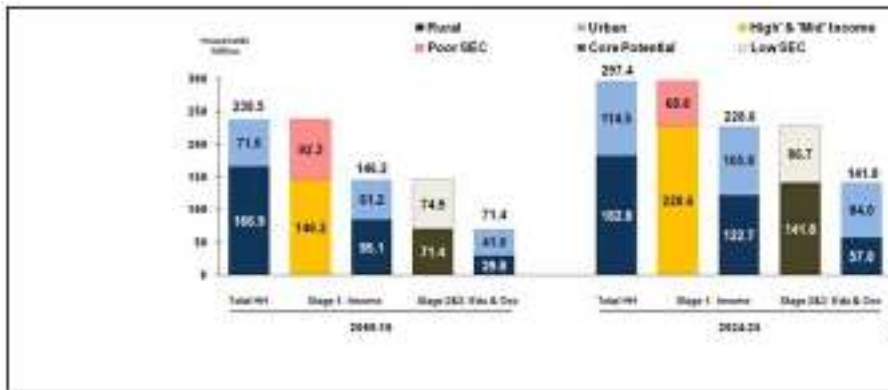
Rising class with disposable income: Throughout India's short history, the country has been a land of "haves" and "have-nots". However, with the increase of little and medium enterprises, foreign direct investment, and India's own powerful transnational firms making millions of new jobs; a brand new generation of globally-minded Indian customers has been created. These customers are spread across the country.



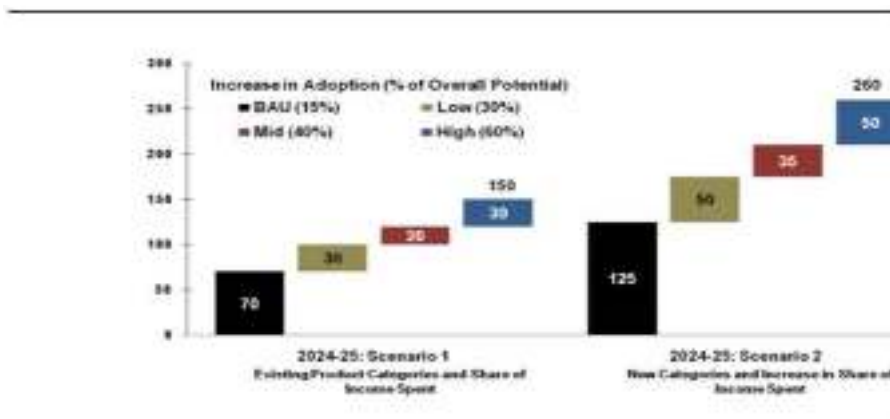


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The potential of shopper e-commerce in India by 2024-2025 is probably going to the touch around 594.8 million people or 297.4 million households. By 2024-2025, as figure three shows, 58 million rural households are going to be a part of the "Core? potential e-commerce customers. The study additionally reveals that "Poor SEC? can decrease considerably.



According to web And Mobile Association of India (IAMAI) this size of e-commerce market in India is concerning US\$ 10billion Figure four refers to estimates of the size of shopper e-commerce market of India in 2024-25 based on totally different levels of adoption and 2 eventualities of growth of companies and products classes. Under Scenario 1, the scale of e-commerce in India by 2024-2025 can reach between US\$ seventy billion - US\$ one hundred fifty billion and under situation a pair of, the potential is between US\$ one hundred twenty five billion - US\$ 260 billion.



Though the Indian Market includes a ways to travel for ecommerce and ungraded in prime ten by the firm, we feel it still offers AN early mover advantage and also the growth of the market looks inevitable thanks to following reasons:

- With 8-10% of web penetration it offers a huge marketplace for growth potential as around 120Mn of the population is accessing web
- range of web shoppers in India is on a pointy rise because the market is building; new customers have gotten acquired a day
- Rate of web penetration is ten.2% in step with Internet world stats
- Mobile & Smartphone penetration rates are high where users are switch to good phones for web and there is an increase in mobile searching
- Supply Services in India are sharply coping up with this demand of ecommerce players with new specialized players returning to the scene
- Rise of income and class is adding consumers? disposition to pay
- Low penetration of organized retail and lack of availability of product is facilitating ecommerce transaction in Tier 2/Tier three cities that are witnessing sharp increase in demand

Challenges For E Commerce

Internet based mostly e-commerce has besides, nice blessings, posed several threats thanks to its being what's

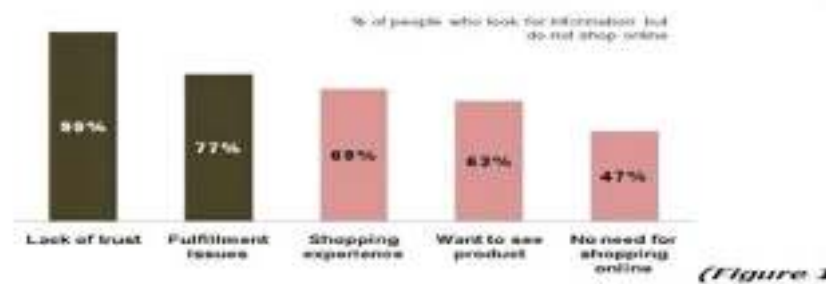


popularly called faceless and borderless. Some samples of moral problems that have emerged as a result of electronic commerce. All of the subsequent examples are each moral problems and problems that are uniquely associated with electronic commerce.

According to a study free by web And Mobile Association of India (IAMAI) and Intel ink Advisors, about one hundred fifty million folks in India or around seventy five million households are prepared for ecommerce in India nowadays.

However, but ten million are engaged in active ecommerce nowadays. The study adopted criteria of financial gain, Education and Occupation to reach the amount of household capable of ecommerce nowadays.

The key reasons for this match between potential and actual ecommerce customers, as figure one represents and identified by the study, are Lack of Trust, Fulfillment issues, searching expertise.



Cash on Delivery

Cash on Delivery (COD) has been touted because the innovation to counter the low MasterCard penetration and payment security problems on the net. COD may be a substantial proportion of the sales nowadays conducive to anywhere between Martinmas (for Perperfray) to hr in most of the cases.

The COD is unsustainable because it pushes up the price of transaction by Rs 30-60 per group action. Given the low profitability and little price tag size on ecommerce sites, the entire margin of profit gets erased by COD. On prime of this the problem is that of high returns because the customers typically change their mind by the time the products arrive. The returns are as high as 40-45% of all the COD shipments. COD additionally poses quantifiability problems for the ecommerce sites in the long run because the supply corporations would notice it hard to scale to the desired levels.

High money Burn Rate

At a recent conference, a plunger mentioned that a niche vertical ecommerce venture wants \$50 million of funding over time whereas a horizontal player would wish \$300-400 million funds. Leaders within the e-commerce area (ones that have raised cash, have massive groups and are aggressively following growth) are disbursement \$1-2 million (Rs 5-10 crores) a month, as well as on selling, overheads and salaries. At this rate of burn, smaller corporations with scant capital are unable to cope.

High Inventory/ Poor offer Chains

Most of the ecommerce venture is complaining of the excess inventory and absence of liquidation market in India. The poor offer chain compounds inventory problems thanks to unpredictability of the provision. The price of carrying the inventory is extremely high and productive ventures would need to tackle the provision chain problems if they very want to run a scale business. The opposite drawback is in unpredictability of delivery to the shoppers resulting in higher returns.

Ethical issues

Jackie Gilbert Bette Ann part (2001), reported the following moral problems associated with e-commerce.

Privacy

Privacy has been and continues to be a major issue of concern for each current and prospective electronic commerce customers. With relation to internet interactions and e-commerce the subsequent dimensions are most salient:

- (1) Privacy consists of not being interfered with, having the power to exclude; individual privacy may be a ethical right.



- (2) Privacy is "a fascinating condition with relation to possession of data by different persons concerning him/herself on the observation/perceiving of him/herself by different persons"

Security issues

In addition to privacy issues, different moral problems are involved with electronic commerce. The net offers unprecedented simple access to a massive array of products and services. The chop-chop increasing arena of "click and mortar" and also the mostly unregulated Internet medium have but prompted issues concerning each privacy and data security.

Conclusions

With the event of engineering, the World Wide internet has become the affiliation medium for the networked world. Computers from locations that are geographically distributed will speak with one another through the web. like any new technology, there are positives and negatives related to its use and Adoption. Finally, AN e-marketplace will function AN information agent that has patrons and sellers with information on product and different participants within the market. E-commerce creates new opportunities for business; it additionally creates new opportunities for education and teachers. It appears that there's tremendous potential for providing e-business education.

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Online shopping : Challenges and Opportunity

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Abstract

Online shopping is a form of electronic commerce which allows consumers to directly buy goods or services from a seller over the Internet using a web browser. Consumers find a product of interest by visiting the website of the retailer directly or by searching among alternative vendors using a shopping search engine, which displays the same product's availability and pricing at different e-retailers. As of 2018, customers can shop online using a range of different computers and devices, including desktop computers, laptops, tablet computers and smartphones. An online shop evokes the physical analogy of buying products or services at a regular "bricks-and-mortar" retailer or shopping center; the process is called business-to-consumer (B2C) online shopping. When an online store is set up to enable businesses to buy from another businesses, the process is called business-to-business (B2B) online shopping. A typical online store enables the customer to browse the firm's range of products and services, view photos or images of the products, along with information about the product specifications, features and prices.

Online stores usually enable shoppers to use "search" features to find specific models, brands or items. Online customers must have access to the Internet and a valid method of payment in order to complete a transaction, such as a credit card, an Interac-enabled debit card, or a service such as PayPal. For physical products (e.g., paperback books or clothes), the e-tailer ships the products to the customer; for digital products, such as digital audio files of songs or software, the e-tailer usually sends the file to the customer over the Internet. The largest of these online retailing corporations are Alibaba, Amazon.com, Flipkart, and eBay.

History of online shopping

English entrepreneur Michael Aldrich was a pioneer of online shopping in 1979. His system connected a modified domestic TV to a real-time transaction processing computer via a domestic telephone line. He believed that videotex, the modified domestic TV technology with a simple menu-driven human-computer interface, was a 'new, universally applicable, participative communication medium - the first since the invention of the telephone.' This enabled 'closed' corporate information systems to be opened to 'outside' correspondents not just for transaction processing but also for e-messaging and information retrieval and dissemination, later known as e-business. His definition of the new mass communications medium as 'participative' [interactive, many-to-many] was fundamentally different from the traditional definitions of mass communication and mass media and a precursor to the social networking on the Internet 25 years later. In March 1980 he launched Redifon's Office Revolution, which allowed consumers, customers, agents, distributors, suppliers and service companies to be connected on-line to the corporate systems and allow business transactions to be completed electronically in real-time. During the 1980s he designed, manufactured, sold, installed, maintained and supported many online shopping systems, using videotex technology. These systems which also provided voice response and handprint processing pre-date the Internet and the World Wide Web, the IBM PC, and Microsoft MS-DOS, and were installed mainly in the UK by large corporations.

The first World Wide Web server and browser, created by Tim Berners-Lee in 1989, opened for commercial use in 1991. Thereafter, subsequent technological innovations emerged in 1994: online banking, the opening of an online pizza shop by Pizza Hut, Netscape's SSL v2 encryption standard for secure data transfer, and Intershop's first online shopping system.

The first secure retail transaction over the Web was either by Net-Market or Internet Shopping Network in 1994. Immediately after, Amazon.com launched its online shopping site in 1995 and eBay was also introduced in 1995. Alibaba's sites Taobao and T-Mall were launched in 2003 and 2008, respectively. Retailers are increasingly selling goods and services prior to availability through "pretail" for testing, building, and managing demand.

One of the earliest forms of trade conducted online was IBM's online transaction processing (OLTP) developed in the 1960s and it allowed the processing of financial transactions in real-time. The computerized ticket reservation system developed for American Airlines called Semi-Automatic Business Research Environment (SABRE) was one



of its applications. Here, computer terminals located in different travel agencies were linked to a large IBM mainframe computer, which processed transactions simultaneously and coordinated them so that all travel agents had access to the same information at the same time.

The emergence of online shopping as we know today developed with the emergence of the Internet. Initially, this platform only functioned as an advertising tool for companies, providing information about its products. It quickly moved on from this simple utility to actual online shopping transaction due to the development of interactive Web pages and secure transmissions. Specifically, the growth of the internet as a secure shopping channel has developed since 1994, with the first sales of Sting album 'Ten Summoner's Tales Wine, chocolates, and flowers soon followed and were among the pioneering retail categories which fueled the growth of online shopping. Researchers found that having products that are appropriate for e-commerce was a key indicator of Internet success.

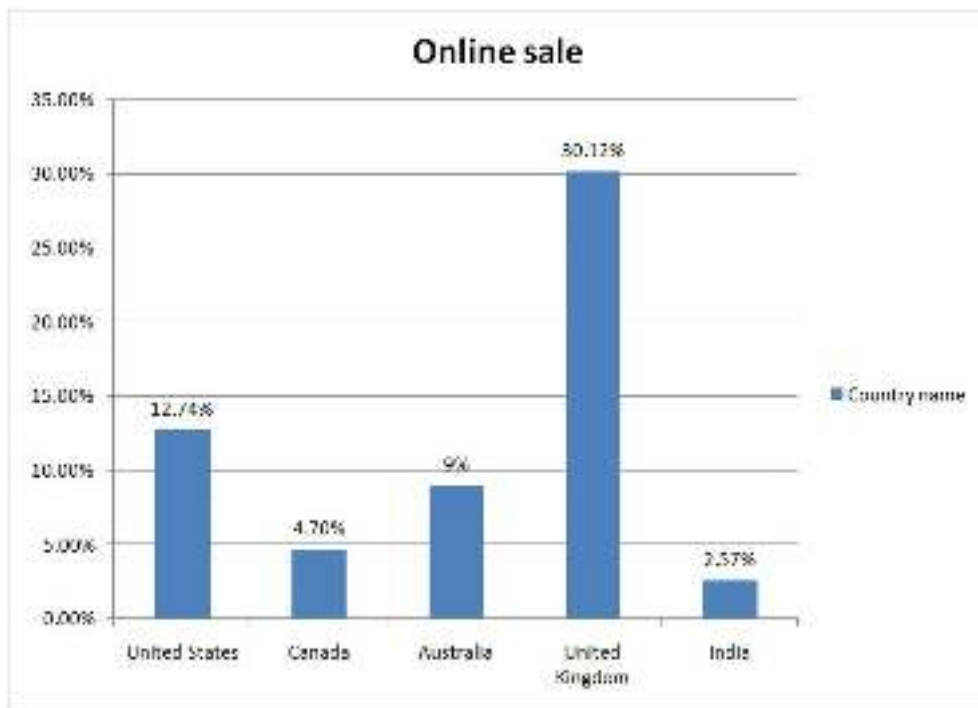
Many of these products did well as they are generic products which shoppers did not need to touch and feel in order to buy. But also importantly, in the early days, there were few shoppers online and they were from a narrow segment: affluent, male, 30+. Online shopping has come along way since these early days and -in the UK- accounts for significant percents (depending on product category as percentages can vary).

Growth in online shoppers

As the revenues from online sales continued to grow significantly researchers identified different types of online shoppers, Rohm & Swainathan identified four categories and named them "convenience shoppers, variety seekers, balanced buyers, and store-oriented shoppers". They focused on shopping motivations and found that the variety of products available and the perceived convenience of the buying online experience were significant motivating factors. This was different for offline shoppers, who were more motivated by time saving and recreational motives.

International statistics

Statistics show that in 2018, Asia-Pacific increased their international sales over 60% giving them over \$584 billion in revenue. That is a \$71 billion difference between the U.S. revenue of \$581.66 billion. It is estimated that Asia-Pacific will increase by another 50% in the year 2017 putting them ahead by more than one-third of all global ecommerce sales. The largest online shopping day in the world is Singles Day, with sales just in Alibaba's sites at US\$16.3 billion in 2018.

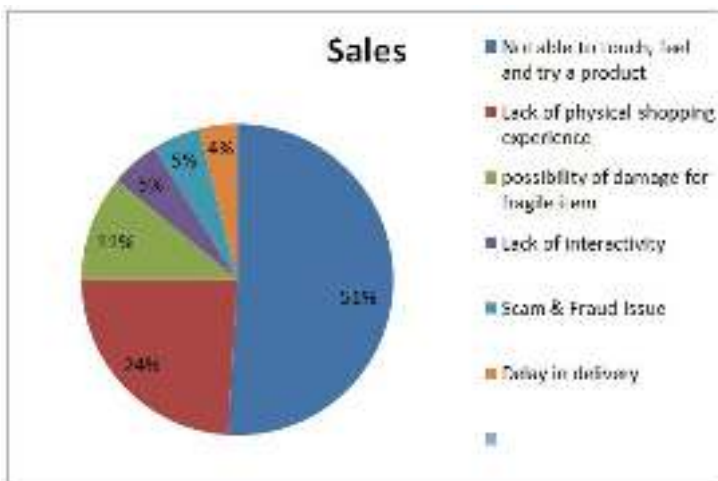


Graph of online shopping



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Statistics on online retail sales	
Country	% Retail Sales Online
United States	12.74%
Canada	4.7%
Australia	9%
United Kingdom	30.12%
India	2.7%



Pine chart of various product shopping

Online Customers Payment Methods

Online Customers must have access to the Internet and a valid method of payment in order to complete a transaction. Generally , higer levels of education and personal income correspond to more favorable perceptions of shopping online. Increased exposure to technology also increases the probability of developing favorable attitudes towards new shopping channels .

Online shoppers commonly use a credit card or a PayPal account in order to make payments. However, some systems enable users to create accounts and pay by alternative means, such as:

- Billing to mobile phones and landlines
- Bitcoin or other cryptocurrencies
- Cash on delivery (C.O.D.)
- Cheque/ Check
- Debit card
- Direct debit in some countries
- Electronic money of various types
- Gift cards
- Invoice, especially popular in some markets/countries, such as Switzerland
- Postal money order
- Wire transfer/delivery on payment

Some online shops will not accept international credit cards. Some require both the purchaser's billing and shipping address to be in the same country as the online shop's base of operation. Other online shops allow customers



from any country to send gifts anywhere. The financial part of a transaction may be processed in real time (e.g. letting the consumer know their credit card was declined before they log off), or may be done later as part of the fulfillment process.

Product delivery

Once a payment has been accepted, the goods or services can be delivered in the following ways. For physical items:

- **Shipping:** The product is shipped to a customer-designated address. Retail package delivery is typically done by the public postal system or a retail courier such as FedEx, UPS, DHL, or TNT.
- **Drop shipping:** The order is passed to the manufacturer or third-party distributor, who then ships the item directly to the consumer, bypassing the retailer's physical location to save time, money, and space.
- **In-store pick-up:** The customer selects a local store using a locator software and picks up the delivered product at the selected location. This is the method often used in the bricks and clicks business model.. For digital items or tickets:
- **Downloading/Digital distribution:** The method often used for digital media products such as software, music, movies, or images.
- Printing out, provision of a code for, or e-mailing of such items as admission tickets and scrip (e.g., gift certificates and coupons). The tickets, codes, or coupons may be redeemed at the appropriate physical or online premises and their content reviewed to verify their eligibility (e.g., assurances that the right of admission or use is redeemed at the correct time and place, for the correct dollar amount, and for the correct number of uses).
- Will call, COBO (in Care Of Box Office), or "at the door" pickup: The patron picks up pre-purchased tickets for an event, such as a play, sporting event, or concert, either just before the event or in advance. With the onset of the Internet and e-commerce sites, which allow customers to buy tickets online, the popularity of this service has increased.

Challenges of online shopping

- **Fraud and security concerns :** Given the lack of ability to inspect merchandise before purchase, consumers are at higher risk of fraud than face-to-face transactions. When ordering merchandise online, the item may not work properly, it may have defects, or it might not be the same item pictured in the online photo. Merchants also risk fraudulent purchases if customers are using stolen credit cards or fraudulent repudiation of the online purchase. However, merchants face less risk from physical theft by using a warehouse instead of a retail storefront. Secure Sockets Layer (SSL) encryption has generally solved the problem of credit card numbers being intercepted in transit between the consumer and the merchant. However, one must still trust the merchant (and employees) not to use the credit card information subsequently for their own purchases, and not to pass the information to others. Also, hackers might break into a merchant's web site and steal names, addresses and credit card numbers, although the Payment Card Industry Data Security Standard is intended to minimize the impact of such breaches. Identity theft is still a concern for consumers.

Quality seals can be placed on the Shop web page if it has undergone an independent assessment and meets all requirements of the company issuing the seal. The purpose of these seals is to increase the confidence of online shoppers. However, the existence of many different seals, or seals unfamiliar to consumers, may foil this effort to a certain extent. A number of resources offer advice on how consumers can protect themselves when using online retailer services. These include:

- Sticking with well-known stores, or attempting to find independent consumer reviews of their experiences; also ensuring that there is comprehensive contact information on the website before using the service, and noting if the retailer has enrolled in industry oversight programs such as a trust mark or a trust seal.
- Before buying from a new company, evaluating the website by considering issues such as: the professionalism and user-friendliness of the site; whether or not the company lists a telephone number and/or street address along with e-contact information; whether a fair and reasonable refund and return policy is clearly stated; and whether there are hidden price inflators, such as excessive shipping and handling charges.
- Ensuring that the retailer has an acceptable privacy policy posted. For example, note if the retailer does not explicitly state that it will not share private information with others without consent.
- Ensuring that the vendor address is protected with SSL (see above) when entering credit card information.



If it does the address on the credit card information entry screen will start with "HTTPS".

- Using strong passwords which do not contain personal information such as the user's name or birthdate. Another option is a "pass phrase," which might be something along the lines: "I shop 4 good a buy!!" These are difficult to hack, since they do not consist of words found in a dictionary, and provides a variety of upper, lower, and special characters. These passwords can be site specific and may be easy to remember.

Opportunities of online shopping

Convenience

- Online stores are usually available 24 hours a day, and many consumers in Western countries have Internet access both at work and at home. Other establishments such as Internet cafes, community centers and schools provide internet access as well. In contrast, visiting a conventional retail store requires travel or commuting and costs such as gas, parking, or bus tickets, and must usually take place during business hours.
- Delivery was always a problem which affected the convenience of online shopping. However to overcome this many retailers including online retailers in Taiwan brought in a store pick up service. This now meant that customers could purchase goods online and pick them up at a nearby convenience store, making online shopping more advantageous to customers. In the event of a problem with the item (e.g., the product was not what the consumer ordered or the product was not satisfactory), consumers are concerned with the ease of returning an item in exchange for the correct product or a refund.
- Consumers may need to contact the retailer, visit the post office and pay return shipping, and then wait for a replacement or refund. Some online companies have more generous return policies to compensate for the traditional advantage of physical stores. For example, the online shoe retailer Zappos.com includes labels for free return shipping, and does not charge a restocking fee, even for returns which are not the result of merchant error. (Note: In the United Kingdom, online shops are prohibited from charging a restocking fee if the consumer cancels their order in accordance with the Consumer Protection (Distance Selling) Act 2000). A 2018 survey in the United States found 26% of online shoppers said they never return items, and another 65% said they rarely do so.

Information and reviews

Online stores must describe products for sale with text, photos, and multimedia files, whereas in a physical retail store, the actual product and the manufacturer's packaging will be available for direct inspection (which might involve a test drive, fitting, or other experimentation). Some online stores provide or link to supplemental product information, such as instructions, safety procedures, demonstrations, or manufacturer specifications. Some provide background information, advice, or how-to guides designed to help consumers decide which product to buy. Some stores even allow customers to comment or rate their items. There are also dedicated review sites that host user reviews for different products. Reviews and even some blogs give customers the option of shopping for cheaper purchases from all over the world without having to depend on local retailers. In a conventional retail store, clerks are generally available to answer questions. Some online stores have real-time chat features, but most rely on e-mails or phone calls to handle customer questions. Even if an online store is open 24 hours a day, seven days a week, the customer service team may only be available during regular business hours.

Price and selection

One advantage of shopping online is being able to quickly seek out deals for items or services provided by many different vendors (though some local search engines do exist to help consumers locate products for sale in nearby stores). Search engines, online price comparison services and discovery shopping engines can be used to look up sellers of a particular product or service. Shipping costs (if applicable) reduce the price advantage of online merchandise, though depending on the jurisdiction, a lack of sales tax may compensate for this. Shipping a small number of items, especially from another country, is much more expensive than making the larger shipments bricks-and-mortar retailers order.

Conclusions

After having detail study on Online shopping one can see a great change in the behavior of people in many manners like their attitude, buying pattern. In earlier times people use to do manual shopping but now as time changed people are becoming busy and due to which technology has brought a new revolution i.e. online shopping. As we started doing survey it came to in notice that young age group people i.e. 15-30 uses or prefer online shopping because it is time and energy saving. But middle-age group does not prefer much because they have wrong perception



that by seeing the product one can get they have wrong perception that by seeing the product one can get the goods of proper quality. And even some people does not prefer using plastic money i.e. credit cards. But online shopping has a great future but to be successful it is necessary to spread awareness about its benefit.

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Factors Influencing Purchase and Non-Purchase Behavior in Online Shopping

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Introduction

Online shopping is a form of electronic commerce which allows consumers to directly buy goods or services from a seller over the Internet using a web browser. Online shopping has grown in popularity over the years, mainly because people find it convenient and easy to shop from the comfort of their home or office. The consumer, in case of online shopping can buy the selected product rapidly by doing some clicks from home or work saving time and energy. Due to increased internet penetration, digitization and modernization, a large number of consumers are now turning to the internet to shop for even the most basic commodities. An increasing number of young men and women are also spending more time online, which has led to the launch of online shopping portals for various categories like apparels, home appliances, kitchen, jewellery, home décor, furniture, etc.

According to the survey by industry body Assoc ham, India has Internet base of around 150 million as of August, 2013. India's e-commerce market, which stood at \$16 billion in 2013. The survey estimates the country's e-commerce market to reach \$56 billion by 2023. driven by rising online retail. Transformation in the trends of shopping is occurring because of the changing lifestyle of the consumers in India an expansion in online activity. The age-wise analysis revealed that 35 percent of online shopper are age between 18 years and 25 years, 55 percent between 26 years and 35 years, 8 percent in the age group of 36-45 years, while only 2 percent are in the age group of 45-60 years. Those who are reluctant to shop online cited reasons like preference to research products and services online (30%) finding delivery costs too high (20%) fear of sharing personal financial information online (25%) and lack of trust on whether products would be delivered in good condition (15%) while 10% do not have a credit or debit card. Thus, there are a number of Indians who are more inclined towards real shopping where they can actually touch, feel and compare the products before buying. As per an article on internet retailer.com on 11th January 2013, Mr. Avinash Bajaj, co-founder and director of Matrix Partners India, at the eTailing India Expo e-commerce conference in Mumbai and that India's online customer base of around 20 million shoppers could increase as much as 1400% and reach 300 million shoppers within 10 years.

The growing use of Internet in India provides a developing prospect for online shopping if e-markets know the factors affecting online Indian behavior, and the relationships between these factors and the type of online buyers, then they can further develop their marketing strategies to convert potential customers into active ones, while retaining existing online customers. The purpose of this study is to identify and get an insight into the factors affecting online shopping behavior of consumers.

Research Objectives

1. To study the factor influencing purchasing decisions of online shoppers.
2. To study the factors which need to be improved by e-commerce websites.
3. To study the reasons given by consumers for not shopping at online stores.

Hypothesis

To following hypothesis were tested using independent sample t-test and they showed statistically significant difference in mean of two variables.

No.	List of Hypothesis
1	H0: There is no significant difference in ease of using websites among males and females. H1: There is a significant difference in ease of using website among males and females.
2	H0: Males and females do not have significantly different perception about the parameter "online shopping saves time." H1: Males and females have significantly different perception about the parameter "online shopping saves time."
3	H0: Males and females do not have significantly different perception about the parameter "good product description in online shopping." H1: Males and females have significantly different perception about the parameter "good product description in online shopping."



Sample Design

Non- probability sampling technique called judgmental sampling was used in this research.

Research Instrument

Questionnaire was used as a research instrument to find numerous aspects of respondents' perception in this research. Two questionnaires were made; one for respondents having online shopping experience and one for respondents having no online shopping experience. Physical distribution of questionnaires was done for the survey. For consumers with online shopping experience. The questionnaire was in nominal and liker scale. In the first section they were told to mark their responses in for point likert scale from very unimportant to very important for 25 questions on factors affecting their purchase decision in the second section they were asked to mark their responses in four point likert scale from strongly disagree to strongly agree for 9 questions on factor which need to be improved by e-commerce website. In the third section they were asked about 4 questions about their demographic details like age, gender occupation and highest educational qualification.

For consumers with no online shopping experience the questionnaire was in two sections. In the first section they were asked to mark their response in four point likert scale from strongly disagree to strongly for 15 questions which were the reasons of not shopping online. In the second section they were asked about 4 questions on their demographic details like age, gender, occupation and highest educational qualification.

1: Independent variables under this study with source

Sr. No.	Variables	Source
1	Financial factor	Taweeerat et al. (2014), Mohammad et al. (2012)
2	Product factor	Taweeerat et al. (2014), Andrita et al. (2013) Mohammad et al. (2012)
3	Time factor	dota et al. (2013)
4	Social factor	Mohammad and Ali. (2012)
5	Website factors	Jarveppaa and Todd (1996), Taweeerat et al. (2014) Andrita et al. (2013) Zhu et al. (2002) Mohammad et al. (2012) Sandra et. Al. (2006), Dr. Ujjwal and Vijay (2012)
6	Convenience factors	Jarveppaa and Todd (1996), Andrita et al. (2013) Sandra et. Al. (2006).
7	Security factors	Andrita et al. (2013) Mohammad et al. (2012)
8	Improvement factors	Ujjwal and Vijay (2012) Ashok and Devenaga (2013) Taweeerat et al. (2014), Mohammad et al. (2012) Sujad et al. (2012) Gurvinder and Zhaobia (2005)

Reliability of Scale

Cronbach alpha of all variables exceeded 0.7 offering good reliability of the questionnaire.

Sampling technique

The respondents were selected on the basis of judgmental sampling. It was based on the following parameters;

1. The sample comprised of people who were above 18 years of age.
2. For online shopper's questionnaire, the sample comprised of people who have the knowledge of internet and who did online shopping at least once.
3. For physical stores shopper's questionnaire, the sample comprised of respondents who have the knowledge of internet but refrained for using it for online shopping.

Statistical tool

For statistical analysis of the research IBM SPSS Statistic 20 was used.

Respondent's profile

The total number of samples used in this research in 160 which were equally divided into two groups; the respondents with experience of online shopping (80 respondents) and the respondents with no experience in purchasing online (80 respondents) An equal sample of males (50%) and females (50%) was taken for each group Over 60% respondents having an experience of online shopping were in the group of 22-25 43.8% respondents were graduates where 75% respondents were students 38.8% respondents who had no experience of online shopping in the age group of 18-21 . 35% respondents were graduates and 72.5% respondents were students.



Data Analysis

1. Independent Sample T-Test.

Hol: There is no significant difference in ease of using websites among males and females.

Hal: There is no significant difference in ease of using websites among males and females.

An independent sample t-test was conducted to compare the factor, ease in using website, and gender to test statistically significant mean difference. There was a significant difference in mean of males (M=3.13, S.D. = 0.607) and females (M=3.58, S.D. = 0.594) $t(78) = 3.350, p=0.01$ These results suggest that the factor, ease in using website, is very important for females while for males it is important.

Ho2: Males and females do not have significantly different perception about the parameter "online shopping saves time".

An independent sample t-test was conducted to compare the factor, saves time, and gender to test statistically significant mean difference. There was a significant difference in mean of males (M=3.13, S.D. = 0.670) and females (M=3.63, S.D. = 0.540) $t(78)= 2.756 p = 0.007$. These results suggest that the factor saves time, is very important for females while for males it is important.

Ho3: Males and females do not have significantly different perception about the parameter'good product description in online shopping".

Ha3: Males and females have significantly different perception about the parameter'good product description in online shopping".

An independent sample t-test was conducted to compare the factor, good description of product and gender to test statistically significance mean difference. There was significant difference in mean of males (M=3.20, S.D. = 0.758) and females (M=3.63, S.D. = 0.586) $t(78) = 2.806 p = 0.006$. These results suggest that the factor saves time, is very important for females while for males it is important.

Factor Analysis

a) Factors analysis of factors affecting purchase decision of online shoppers Factor analysis done on 25 purchase decision variables of online shoppers showed that they can be distributed in three factors. For that, Principal component analysis and Varimax rotation were used. As per KMO and Bartlett's Test, Kaiser-Meyer-Olkin Measure of Sampling Adequacy value was 0.784 which is greater than 0.6 and Bartlett's Test of Sphericity significance value was 0.000 indicating a reasonable amount of correlation in the data and its adequacy for conducting factor analysis. Thus, the three key factors were:

1. **Convenience and benefits of online shopping** : The factors here were ease in using website, save time, speed time required for delivery of products, modes of payment, display and description of product, access to global brands, etc.
2. **Website services** : The factors here were number of brands assortments provided by the website, guarantee warranty of products, privacy of information, clear exchange and return policies, quick buying procedure, comparison of products, online tracking ability, value for money, etc.
3. **Promotional activities and display** : The factors here were advertisement promotion done by website, recording and displaying order history, recommendation by family/friends and attractiveness of website.

Table 2: rotated component matrix of factors affecting purchase decision of online shoppers, Rotated Component Matrix'

	Component		
	1	2	3
ease in using website	.733	.140	.006
ease in product search	.702	.292	.031
speed/time required for delivery of products	.674	.064	.008
various modes of payment	.648	.180	.020
access to global brands	.648	.334	.128
good description of product	.624	.243	.124
price of product	.600	.395	.077
saves travel time	.589	.066	.251
good display of product	.577	.188	.130



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saves time	.540	.176	.242
packaging of product	.460	.314	.250
guarantee and warranty of products	.027	.743	.068
security in purchase	.430	.666	.072
privacy of information	.017	.654	.340
online tracking ability	.397	.650	.101
value of money	.315	.605	.072
quick buying procedure	.246	.590	.042
Number of brands/assortments available in the website	.193	.584	.049
clear exchange and return policies	.388	.560	.137
convenience/ease in shopping	.155	.542	.233
comparison of products	.301	.538	.207
advertisement/promotion done by website	.005	.048	.768
recording and displaying order history	.032	.138	.739
recommendation by family friends	.213	.186	.685
attractiveness of website	.187	.073	.642

Extraction Method. Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a) Rotation converged in 5 iterations.

b) Factor analysis of factors which need to be improved by e-commerce websites Factors analysis done on 9 variables, which consumers think should be improved by e-commerce websites, showed that they can be distributed in three factors. For that, Principal component analysis and Varimax rotation were used. As per KMO and Barlett's Test, Kaiser-Meyer-Olkin Measure of Sampling Adequacy value is 0.699 which is greater than 0.6 and Barlett's Test of Sphericity significance value is 0.000 indicating a reasonable amount of correlation in the data and its adequacy for conducting factor analysis. Thus the three vital factors were.

1. Website features : The factors here include security in purchase, increase in modes of payment, privacy of information and improvement in delivery time required.
2. Website display and logistics factors The factors here include display of products, description of products and availability of products.
3. Websites' sales service The factors here include grievance redressal system, and exchange & return policies.

Table 3: Rotated component matrix of factors which need to be improved by e-commerce websites.

Rotated Component Matrix^a

	Component		
	1	2	3
security in purchase	.858	.145	.106
increase in modes of payment	.719	.252	-.169
privacy of information	.605	-.036	.584
improvement in delivery time required	.602	.014	.378
display of products	.050	.889	.011
discription of products	.295	.825	.103
availability of products	.178	.703	.357
grievance redressal system	-.102	.120	.834
exchange and return policies	.366	.302	.632

Extraction Method: Principal Component Analysis Rotation Method: Varimax with Kaiser Normalization.

a) Rotation converged in 6 integrations.

b) Factor analysis of factors showing non purchase decision in online shopping.



Factor analysis done on 15 variables which are the reasons given by consumers for not shopping online can be distributed in three factors. For that Principal component analysis and Varimax rotation were used. As per KMO and Bartlett's Test. Kaiser-Meyer-Olkin Measure of Sampling Adequacy value is 0.601 which is greater than 0.6 and Bartlett's Test of Sphericity significance value is 0.000 indicating a reasonable amount of correlation in the data and its adequacy for conducting factor analysis Hence, the three focal factors were:

1. Risks associated with online shopping Here the factors include shopping is unsafe and risky, package will be damaged enroute, performance of product is questionable, etc.
2. No trust on e-commerce websites Here the factors include service quality of website is questionable, delivery is shwo, use of internet for information but not for purchase, no trust on websites, etc.
3. Products are costly Here the factors include products are costly and price can't be negotiated.

Table 4: Rotated component matrix of factors affecting non-purchase decision of consumers.

Rotated Component Matrix

	Component		
	1	2	3
quality of products bought online is questionable	.743	-.082	-.030
online shopping is unsafe and risky	.640	.304	.057
package will be damaged enroute	.605	-.115	.100
performance of product bought online is questionable	.556	.111	.127
I enjoy shopping in physical stores	.525	.371	.073
buying procedure in online shopping is complex	.487	.285	-.093
delivery of product is show and takes long time	.012	.621	-.101
service quality of website in questionable	.327	.615	.141
no trustworthiness on online shopping websites	.010	.547	-.056
i use internet to get information to get information of but not for online purchase	-.027	.536	.131
i would like to touch, feel, smell, try the product before buying as i am not satisfied with mere display of products	.225	.497	.056
negotiation is notpossible in online shopping	.293	-.142	.655
i feel products bought online are costly	.021	.133	.651
i prefer to buy servies rather than products online	.324	.122	-.649
i feel actual product is different from displayed picture	.156	.408	.554

Extraction Method: Principal Component analysis. Rotation Method: Varimax with Kaiser Normalization a. rotation converged in 5 iterations.

Implications for Researches

Further research can be carried out using more number of respondents. The survey was carried out in Mumbai city and its suburbs; thus one can carry out such reseach in various parts of India to represent online shopping views of Indians. Also by extending this study to other countries, one can have better results and understanding of online shopping behaviour of consumers. Research can be carried out solely on respondents who had no experience of online shopping to do in-depth analysis of their consumer behaviour. Their views can be analysed so that they can be converted into potential consumers.

In this research, different questionnaires were used to analyse the behaviour of online shopping but one can use a sinqe questionnaire and have a comparative analysis of both types of shoppers. Judgemental sampling was used for survey in this research; one can use quota sampling to get a better analysis of the population. Males and females can be divided into quotas as per the total population. Also, this study was done in a limited period of one year; a researcher can use more amount of time and do a better examination of factors. Research can also be done using specific product (s) sold online or on specific product categoriessold online.

Managerial Implications

The sudy offers insights to the factors affecting purchase decision of online shppers, factors which need to be



improved by e-commerce websites and factors behind non-purchase behaviour of physical stores shoppers. Thus, these factors can be used by e-commerce websites to attract potential customers as well as retain current in online shopping. As per the factor analysis consumer do online shopping as they find online shopping convenient. They get various benefits from online shopping and they like the service provided by the e-commerce websites. They get attracted due to promotional activities and charm of e-commerce website.

As per the factor analysis of improvement factors in online shopping, after sales service, display of products and logistics needs to be improved by e-commerce websites. The feedback of online buyers should be captured to identify flaws in service delivery. Exchange and return procedures must be clear and transparent. Also, the grievance redressal system must be responsive and provide quick service to consumers. Online shopping is flourishing in India and thus the e-commerce websites must improve themselves to satisfy online shoppers.

The factor analysis showed that consumers refrained from online shopping because they think that it is risky, products are costly and they didn't trust e-commerce websites. They feel that the product quality, websites' after sales service, logistics, etc, all are questionable. They need to be attracted using creative promotional techniques, improving logistics. Giving offers and discounts to new shoppers and better after sales service. E-commerce websites can provide that system and/or tele-calling services so that consumers can quickly clear their doubts regarding online purchase. Finally, this study provides various recommendations to e-commerce websites which can be used by them to strengthen their consumer base but it must be kept on changing. Research must be done regularly to capture such changes in consumer behaviour and adapt according to it.

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भारतीय अर्थव्यवस्था व प्रत्यक्ष विदेशी निवेश

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सामान्य शब्दों में किसी एक देश का दूसरे देश में किया गया निवेश प्रत्यक्ष विदेशी निवेश यानी एफडीआय कहलाता है। ऐसे निवेश से निवेशको को दुसरे देशकी उस कंपनी के प्रबंधन में कुछ हिस्सा हासिल हो जाता है, जिसमें उसका पैसा लगता है। आमतौर पर यह माना जाता है कि किसी निवेश को एफडीआय का दर्जा दिलाने के लिए कम से कम कंपनी में विदेशी निवेशको को १० फीसदी शेयर खरीदना पडता है। इसके साथ उसे निवेश वाली कंपनी में मताधिकार भी हासिल करना पडता है।

प्रत्यक्ष विदेशी निवेश एफडीआय भारत में आर्थिक विकास के वित्तीयन का एक गैर ऋण वित्तीय संसाधन है। इससे आर्थिक विकास की फंडिंग होती है। पर देश की देयता में वृद्धि नहीं होती। विदेशी निवेश के वास्तव में प्रमुख दो भाग है

१. प्रत्यक्ष विदेशी निवेश (एफडीआय)
२. विदेशी संस्थाओं द्वारा निवेश (Foreign Institutional Investment (FIT))

जिसे आजकल विदेशी पोर्टफोलियो निवेशक Foreign Portfolio Investor (FPI) कहते है। प्रत्यक्ष विदेशी निवेश (एफडीआय) से आशय है कि भारतीय परियोजनाओं में विदेशी शेयर निवेश तथा इसका मुख्य उद्देश्य है, व्यवसाय को सीधे नियंत्रित करना। यह शेयर निवेश किसी मौजूद कंपनी अथवा नयी कम्पनी में, देश में चलने वाली विभिन्न परियोजनाओं में किया जाता है, इसका निहित उद्देश्य देश में वाणिज्यिक व्यवसाय करना है। एक विदेशी निवेशक शेयरो के माध्यम से देश में कितना निवेश कर सकता है, इसे क्षेत्रीय परिसीमन कहते है। जोकि सरकार द्वारा समय दृसमय पर प्रेस-नोट के माध्यम से निर्धारित किया जाता है। यह प्रेस-नोट औद्योगिक नीति एवं प्रोन्नति विभाग (डीआयपीपी) वाणिज्य एवं उद्योग मंत्रालय द्वारा जारी किया जाता है। एफडीआय के कुछ महत्वपूर्ण पहलू इस प्रकार है- सर्वप्रथम यह निवेश शुद्ध व्यवसाय एवं मुनाफे के लिए होता है। इनके माध्यम से आधुनिक टेक्नोलॉजी, ज्ञान एवं व्यवसायी प्रबंधन के आधुनिक तौर-तरीके भी देश में आते है। इनकी अभिरुची अल्पकालिक न होकर दीर्घकालिक होती है।

भारत में विदेशी निवेश की शुरुआत धीरे-धीरे सावधानी से एक-एक कदम लेकर की गयी है। प्रथम, भारत की विदेशी निवेश की नीति की शुरुआत चुने हुए क्षेत्रों में उच्च प्राथमिकता वाले क्षेत्रों तक सीमित थी। इसके बाद ‘हाइफन’ उत्पादों का नंबर आया। विदेशी कंपनियां भारत में निवेश के लिए संयुक्त उद्यम के लिए आ सकती थी। जिसमें भारतीय कंपनी हिस्सेदार होय उदाहरण स्वरुप मारुति-सुजुकी, अकाई-बुश, बीपीएल- सैन्यो, टाटा-यदोगावा आदि। आगे चलकर विदेशी कंपनियों को यह अनुमति दी गई कि वे अपने ब्रांड के नाम का इस्तेमाल बिना भारतीय हिस्सेदार के भी कर सकती हैं। इसके अतिरिक्त उठाये गये कदमों में मुनाफा-संतुलन (Dividend Balancing) की दृष्टि से कंपनियों को अपना मुनाफा विदेश भेजने के लिए समान मूल्य का निर्यात करना अनिवार्य था। इस श्रेणी के उद्योगों के लिए सरकार ने यह प्रतिबंध समाप्त कर दिया। वर्तमान में लगभग पूरी अर्थव्यवस्था विदेशी निवेश के लिए खोल दी गयी है और ज्यादातर क्षेत्रों में १०० प्रतिशत एफडीआयय जैसे पेट्रोलियम क्षेत्र, सड़क-निर्माण, ऊर्जा, दवाइयाँ, फार्मास्युटिकल, होटल एवं पर्यटन आदि की अनुमति है।

इसके अतिरिक्त कुछ क्षेत्रों में क्षेत्रीय परिसीमन (Sectoral Cap) लागू है, जैसे बीमा और विदेशी इक्विटी २६ प्रतिशत तक सीमित है। इसी प्रकार बैंकिंग, दूर-संचार, हवाई अड्डों पर सेवा-प्रदाता को ४८ प्रतिशत एफडीआय की अनुमति है। क्षेत्रीय परिसीमन को सरकार द्वारा प्रेस-नोट जारी कर अर्थव्यवस्था के आवश्यकतानुसार बढ़ाया जा सकता है। कुछ क्षेत्र जैसे जुआ, लाटरी, परमाणु-ऊर्जा, कृषि एवं बहु-उत्पाद आधारित फुटकर व्यवसाय में एफडीआय की अनुमति नहीं है।

भारत में एफडीआय २००७ तक छोटे-छोटे कदमों में आयी। वर्ष १९९१-०७ की अवधि में बहुत ही कम एफडीआय भारत में हुआ। फिर भी वर्ष २००८ में अमेरिकी डॉलर का निवेश हुआ, परंतु वर्ष २०१३ से इसमें पुनः कमी रिकार्ड की गयी है। इस प्रकार यह कहा जा सकता है कि भारत अपने यहां विदेशी-निवेश आकर्षित तो कर रहा है, परंतु उतना नहीं जितना कि होना चाहिए या जितनी दूसरी अर्थव्यवस्थाओं में हो रहा है। २००७ की विश्व आर्थिक मंदी विदेशी-निवेश के लिए भारत के संदर्भ में वरदान साबित हुई है जिसमें विदेशी पूंजी का बहाव उभरती अर्थव्यवस्थाओं की ओर मुड़ा है और भारतीय अर्थव्यवस्था उनमें एक है। हालांकि बहुत बड़े पैमाने पर यह निवेश नहीं हुआ है।



भारत में विदेशी-निवेश पर लगे पूर्व के प्रतिबंधों को आसान बनाने के बावजूद एफडीआय के लिए यह मनचाह स्थान क्यों नहीं बन पाया? भारत के पास अंग्रेजी बोलने-समझने वाली बड़ी जनसंख्या है, सस्ता श्रम प्रादुर्गतिक संसाधन एवं संवृद्धिशील अर्थव्यवस्था, दूसरा सबसे बड़ा बाजार और ऐसी सरकारें जो एफडीआय की पक्षधर हैं, फिर भी निवेश का स्तर अपेक्षा के अनुरूप नहीं रहा है। इसका कारण निम्न रूप से सूचीबद्ध किया जा सकता है -

1. सर्वप्रथम एक विदेशी निवेशक, निवेश से पहले विश्व की अर्थव्यवस्थाओं की तुलना करता है और तब निर्णय लेता है। अतः सरकार को निवेशक के दृष्टिकोण से देखना चाहिए, न कि स्वयं के दृष्टिकोण से। सरकार को यह समझना होगा कि निवेशक क्या ढूँढ़ रहा है और तदुसार उसे उपलब्ध कराकर आकर्षित करना होगा।
2. भारत में अभी भी कई ऐसी तुलनात्मक बाधाएँ हैं, जो चीन, कोरिया, ब्राजील जैसे देशों की अर्थव्यवस्थाओं में नहीं है जैसे ढाँचा, कठोर श्रम-कानून, सार्वजनिक क्षेत्र का अभी भी दबदबा सापेक्ष रूप से अकुशल बाजार आदि।
3. यहां यह कहना भी सही होगा कि व्यवसाय में आसानी (Ease of doing business) के बर्गीकरण पैमाने पर भारत का स्थान, विश्व स्तर पर काफी नीचे है।
4. हालांकि सरकार ने एकल-खिड़की अनुमति (Single window clearance) व्यवस्था लागू कर रखी है, परंतु फिर भी इसे अप्रभावी कहा जा सकता है, क्योंकि अभी भी अनेक अनुमतियाँ केन्द्र एवं राज्य सरकार के स्तर पर लेनी पड़ती हैं।
5. पिछले वर्षों में विवादास्पद एनरोन पॉवर प्रोजेक्ट और हालिया वर्षों में पास्को (Posco) तथा वेदांता ग्रुप से हुए विवाद से एफडीआय पर लगभग हिचक-सी हो गयी है।
6. राज्य सरकारें, विदेशी निवेशकों को उतनी प्राथमिकता नहीं दे पातीं, जितना केन्द्र सरकार देती है। इससे परियोजना में विलंब होता है।
7. यद्यपि विदेशी-निवेश की नीतियों में बदलाव आ चुका है, परंतु सरकार का दृष्टिकोण नहीं बदला है। अभी भी भावना यही है जैसे सरकार विदेशी निवेशकों पर एहसान कर रही है, जबकि होना इसके उलट चाहिए।
8. भारत का श्रम-बाजार, गैर-लचीला है और यहां के विनियमन भी विदेशी निवेशकों की समझ से परे है, अतः वह ऐसी अर्थव्यवस्था में जाना चाहता है, जहाँ के श्रम-कानूनों में लचीलापन हो।
9. इसके अतिरिक्त एक और बड़ा कारण है कि सुधार और उदारीकरण की नीतियों में अभी भी पारदर्शिता की कमी है और स्पष्ट लाइसेंस (Úplicit licensing) को पिछले दरवाजे के अप्रत्यक्ष-विनियमन (implicit regulation) से बदल दिया गया है।
10. भारत में उदार एफडीआय की नीति को अंतर्राष्ट्रीय स्तर पर स्पष्ट रूप से प्रचारित नहीं किया गया है। जैसे कुछ इस प्रकार- भारत एक निवेश का स्थान।

उपरोक्त कारणों से ही चीन जैसी अर्थव्यवस्थाएँ भारत से कहीं आगे निकल चुकी है। एक और कारण है, अप्रवासी भारतीयों की भारत में निवेश के प्रति उदासीनता। चीन में अधिकांश एफडीआय उसके अपने लोगों, जो विदेशों में बस चुके हैं या जिनका चीन से कोई संबंध रहा है, द्वारा किया गया है।

चीनी मूल के लोग जो विदेशों में बस चुके हैं, उन्होंने निवेश के मामले में चीन को प्राथमिकता देने की आदत बना रखी है जोकि भारत के संदर्भ में अनुपस्थित है। अनिवासी भारतीय निवेश के मामले में दूसरे देशों को भारत की अपेक्षा अधिक वरीयता देते हैं।

भारत में प्रत्यक्ष विदेशी निवेश नीति

इसके अंतर्गत विदेशी कंपनी घरेलू देश में नई कंपनी शुरू कर यहां के बाजार में प्रवेश करती है या वह किसी भारतीय कंपनी के साथ संयुक्त उद्यम भी बना सकती है अथवा वह पूर्ण स्वामित्व वाली सहायक कंपनी अर्थात् सब्सिडियरी भी शुरू कर सकती है।

भारत सरकार का वाणिज्य एवं उद्योग मंत्रालय निरंतर आधार पर एफडीआई नीति एवं क्षेत्रीय नीति। क्षेत्रीय इक्विटी कैप में होने वाले बदलावों की निगरानी और समीक्षा के लिए नोडल एजेंसी है। एफडीआई नीति को औद्योगिक सहायता सचिवालय (एसआईए), औद्योगिक नीति एवं संवर्धन विभाग (DIPP) द्वारा प्रेस नोट्स के माध्यम से अधिसूचित किया जाता है।

विदेशी निवेशक, भारत में कुछ क्षेत्रों को छोड़कर, निवेश करने को स्वतंत्र हैं। सिर्फ कुछ ऐसे क्षेत्रगतिविधियां हैं जहां निवेश करने से पूर्व उन्हें RBI या विदेश निवेश संवर्धन बोर्ड (FIPB) से अनुमति लेने की आवश्यकता होती है ।

भारत में विदेशी निवेश बढ़ा

२०१७-१८ (अप्रैल-अक्टूबर) के दौरान सेवा क्षेत्र में एफडीआई (प्रत्यक्ष विदेशी निवेश) इक्विटी प्रवाह में प्रतिशत की वृद्धि दर्ज की गई थी। यह भारत को एक आकर्षक निवेश गंतव्य बनाए रखने के लिए सरकार द्वारा अनेक सुधारों को लागू करने से संभव हो पाया है, जिनमें राष्ट्रीय बौद्धिक संपदा अधिकार (आईपीआर) नीति की घोषणा करने, वस्तु एवं सेवा कर (जीएसटी) लागू करने, कारोबार में सुगमता



सुनिश्चित करने के लिए लागू किए गए सुधार शामिल हैं।

इस अवधि के दौरान बड़े पैमाने पर सुधार लागू किए गए, जिसकी पुष्टि इस तथ्य से होती है कि सेवाओं से जुड़ी गतिविधियों सहित २५ क्षेत्रों (सेक्टर) में सुधार लागू किए गए हैं। इनमें एफडीआई नीति से जुड़े १०० क्षेत्रों को भी समाविष्ट किया गया है। विभिन्न सेक्टरों जैसे कि निर्माण क्षेत्र के विकास, प्रसारण, खुदरा कारोबार, हवाई परिवहन, बीमा एवं पेंशन सेक्टर से जुड़ी एफडीआई नीति के प्रावधानों में व्यापक बदलाव किए गए।

वर्तमान में ९० प्रतिशत से भी अधिक एफडीआई प्रवाह स्वतः रूट के जरिए होता है। ई-फाइलिंग के साथ-साथ विदेशी निवेश संवर्धन बोर्ड (एफआईपीबी) द्वारा एफडीआई से जुड़े आवेदनों की ऑनलाइन प्रोसेसिंग पर सफलतापूर्वक अमल के बाद सरकार ने केन्द्रीय बजट २०१७-१८ में एफआईपीबी को चरणबद्ध ढंग से भंग करने की घोषणा की।

केन्द्रीय मंत्रिमंडल ने १० जनवरी, २०१८ को एफडीआई नीति में संशोधनों को मंजूरी दी, जिसके तहत एकल ब्रांड खुदरा कारोबार के लिए स्वतः रूट के जरिए १०० प्रतिशत एफडीआई की अनुमति दी गई। विदेशी एयरलाइंस को भी एयर इंडिया में ४९ प्रतिशत तक निवेश करने की अनुमति दी गई है।

वैसे तो सेवा क्षेत्र में एफडीआई के वर्गीकरण में कुछ विसंगतियां हैं, लेकिन शीर्ष १० सेवा क्षेत्रों जैसे कि औद्योगिक नीति एवं संवर्धन विभाग की सेवा क्षेत्र संबंधी परिभाषा के दायरे में आने वाली वित्तीय एवं गैर-वित्तीय सेवाओं के साथ-साथ दूरसंचार, व्यापार, कम्प्यूटर्स हार्डवेयर एवं सॉफ्टवेयर, निर्माण, होटल एवं पर्यटन, अस्पताल एवं नैदानिक

केंद्रों, परामर्श सेवाओं, समुद्री परिवहन और सूचना एवं प्रसारण क्षेत्र की संयुक्त एफडीआई हिस्सेदारी को सेवा क्षेत्र से जुड़े एफडीआई का सर्वोत्तम आकलन माना जा सकता है।

वर्ष २०१६-१७ के दौरान सर्विस सेक्टर में एफडीआई इक्विटी प्रवाह ०.९ प्रतिशत घटकर २६.४ अरब अमेरिकी डॉलर के स्तर पर आ गया था। हालांकि, समग्र रूप से एफडीआई इक्विटी प्रवाह में ८.७ प्रतिशत की वृद्धि दर्ज की गई थी। २०१७-१८ (अप्रैल-अक्टूबर) के दौरान कुल एफडीआई इक्विटी प्रवाह में १५ प्रतिशत की वृद्धि की तुलना में इन सेवा क्षेत्रों में एफडीआई इक्विटी प्रवाह में प्रतिशत की वृद्धि दर्ज की गई। यह मुख्यतः दो सेक्टरों यथा दूरसंचार और कम्प्यूटर्स सॉफ्टवेयर एवं हार्डवेयर में अपेक्षाद्वर अधिक प्रत्यक्ष विदेशी निवेश (एफडीआई) होने से ही संभव हो पाया है।

निष्कर्ष

भारत में एफडीआय का प्रवेश सबसे पहले सेवा क्षेत्र की ओर उन्मुख था जोकि बाद में आईटी, कम्प्यूटर्स, सॉफ्टवेयर तथा दूरसंचार में लगभग ५० प्रतिशत तक पहुंच गया जबकि चीन में एफडीआय का प्रवेश निर्माण क्षेत्र में हुआ। बड़े पैमाने पर रोजगार के अवसर का लाभ निर्माण क्षेत्र से होगा, न कि सेवा क्षेत्र से।

एफडीआय के विस्तार के संबंध में एक परेशान करने वाला तथ्य यह है कि सभी राज्यों में समान भाव में वितरित न होकर पोषित व्यापार एवं कंपनियों का विकास अधिकतर दक्षिणी राज्यों तथा दिल्ली, मुंबई और गुजरात में हुआ है। लगभग ६५ प्रतिशत एफडीआय उन राज्यों में हुआ है जो जनसंख्या और भू-क्षेत्रफल की दृष्टि से कुल ४० प्रतिशत हैं। विदेशी निवेश बिहार मध्य प्रदेश आसाम, राजस्थान, उत्तर प्रदेश, उत्तर-पूर्व राज्य और नवगठित राज्यों में नगण्य रहा है। हालांकि ये राज्य खनिज पदार्थ और प्राकृतिक संपदाओं से संपन्न हैं, परंतु फिर भी विदेशी निवेश को आकर्षित नहीं कर सके। ऐसा प्रतीत होता है कि विदेशी निवेशकों की निर्माण हेतु क्षेत्र की पसंद भारत के अतिरिक्त कहीं और है। इस प्रकार यद्यपि भारत ने उदार निवेश नीति की घोषणा की है, परंतु ढांचागत विकास की समस्या अभी भी भारत को विदेशी निवेश के लिए चुने स्थान की संज्ञा से वंचित कर रहा है और देश के निर्माण केन्द्रों में विदेशी निवेश आकर्षित नहीं हो पा रहा है।

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२. भारतीय अर्थव्यवस्था : सर्वेक्षण तथा विश्लेषण, प्रो. एस.एन.लाल तथा डॉ. एस.के.लाल शिवम् पब्लिशर्स, इलाहाबाद



Customer's Experience and Satisfaction towards App Based online shopping in India : An empirical study

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Abstract

Mobile shopping has become increasingly important in marketing and retailing. Using a unique dataset from an Internet-based grocery retailer, we evaluate changes in customers' spending behavior upon adopting M-shopping, i.e., using smart phones or tablets to compose, modify, or place orders online. Currently numerous mobile apps are available to promote the business activities to the consumers. These mobile apps are developed to reach the customers easily through advanced provisions and technology. Customers make use of Internet not only to acquire products through online, but also to compare prices of different manufactures to have a sound decision, product traits and after sale services they obtain. Thus, in this study an attempt has been made to identify the level of customer's satisfaction towards online purchase and to ascertain factors associated with satisfaction. A sample of 210 customers was considered through an arranged questionnaire designed on five point interval scale. T-test and chi-square test have been applied to derive the result of the survey. It is observed from the result that there is a significant difference between the satisfaction levels for App based online shopping with different age group of customers and Convenience, time saving, easy mode of payments, warranties and return policies are the significant factors experienced while online shopping.

Keywords: Customer's Experience, Satisfaction, App, online shopping

Introduction

Mobile apps have become integral part of the business activities in day to day business processes. The organizations develop mobile apps with respect to their business activities and promote their business by reaching the customers. The technological development has made the business activities to think in different perspectives to promote their business activities to the customers. The business people have made to develop various promotional activities to maintain the customer's relationship. The customer's expectations on the business activities and their involvement play a vital role in achieving business motives.

With the constantly increasing popularity of mobile phones the types of devices that can access the Internet have gradually shifted from computers to portable wireless terminals. Mobile devices and apps provide many opportunities for retailers to attract new users. The main features in a mobile environment include new services, affordable transmission services, new players, increasing revenues, and a changing role of mobile network operators. Although consumer shopping behaviours and business development models are influenced by the rapid development of m-commerce, no unified concept or definition of m-commerce has been formed locally or internationally.

The mobile version of the Internet click stream data will provide detailed mobile specific information. Thus, we segment mobile shopping into two stages: the possession of shopping apps and the purchasing via these apps, and investigate mobile specific shopping using relevant log data from multiple retailers. Concepts such as gamification, multi-device usage, online communities, social commerce and online social interactions are becoming increasingly relevant in online shopping due to the critical role they play in an online shopping experience.

Smartphone apps in many cases are the mobile versions of online sites and companies usually design and launch apps similar to their online sites when expanding their business to the mobile platform. Information search behaviors using mobile phones are different from desktop computer search behaviors. Mobile users intermittently read content because mobile content is shown on smaller screens. The smaller screens of mobile devices increase search costs, which in turn makes the relative attractiveness of the first search result over the second greater on mobile devices than on computers.

Satisfaction is defined as user's opinion and affective reaction or feelings to the overall products and services or their experiences towards the usage of e-commerce portals. At present age, usability and satisfaction on mobile applications are the major important factors. The factors design aesthetics, information quality, image appealing, and privacy/security as important influences on customer satisfaction with usage of shopping App. User satisfaction



refers to a user's mental state and self-awareness. Quantifying user satisfaction with accurate indicators is difficult because of its fuzziness and comprehensiveness. Furthermore, measuring user satisfaction is also affected by many factors, including numerous known and unknown information.

The proliferation of shopping channels has fundamentally impacted consumer behavior, creating a more diffused shopping experience that is increasingly being carried out over multiple channels. Mobile capabilities are at the centre of this diffusion; their ubiquity has opened up a wealth of new opportunities for retailers to market to and engage with consumers. Mobile has become a formidable commercial channel. Moreover, through innovative mobile tools like shopping apps, location-based services, and mobile wallets, retailers can deliver hyper-contextual marketing messages to consumers, wherever they may be. As the rapid growth of smart devices, the development of mobile applications (App) has been gradually become the focal point which the enterprises pay attention. Since the mobile applications own the characteristics of entertainment, functionality, information, socialization as well as intellectual stimulation and so on, therefore it gradually becomes the emerging innovative marketing tools for marketing.

Consumers become increasingly sophisticated users of mobile phones in their shopping decision process to facilitate purchases while technological advance alters the nature of marketing channels. Mobile Shopping enables the consumer actively engaged and further likely to make more purchases, access services, and transact business with their business by offering consumers the convenience and flexibility of mobile services anytime and anywhere.

Shopping on mobile phones is therefore expected to simplify shopping experience and dramatically accelerate growth, but continue to remain a relatively small percentage of overall sales. Mobile transaction services essentially encompass issues as diverse as privacy, data integrity, ease-of-use, and application availability.

Trust in m-commerce, involvement, and innovativeness has positive effects on user satisfaction. Wireless communication technologies with higher flexibility and mobility provide m-commerce users with great convenience anywhere or anytime, but they are accompanied with security vulnerabilities. Security problems and privacy risks are of primary concern in m-commerce, and the perceived security of m-commerce of users significantly affects use intention, satisfaction, and loyalty to m-commerce. Word-of-mouth is also a determining factor of user satisfaction. User satisfaction, habits, trust, and perceived value directly affect their loyalty. User loyalty refers to the tendency of customers to purchase commodities and services repeatedly and with stable emotions despite varying environmental effects and changing promotion methods. Individualized innovation affects user intention to continue using m-commerce. Cultivating user loyalty is a perennial concern of m-commerce in spite of rapid changes in information technology.

Literature Review

Kumar & Velmurugan (2017) studied that majority of the customers are highly satisfied in regard to price of the product followed by discount offered and time taken for delivery of product on Online purchase. Further, customer's satisfaction is associated with their marital status and intensity of problem faced on their online purchase. Customers who face low level of problem on their online purchase are more satisfied, which make them to have repetitive purchase on the same web portals. Barutcu, Akgun & Aydin (2015) revealed that convenience, usability, entertainment and perceived price level, and their sub categories are the most important variables that influence buying behaviours from m-stores. These factors can lead to repurchase intention from m-stores, because, totally satisfied m-customers can repurchase products and service repeatedly from m-stores. So m-store designers and managers may need to put emphasis on specifying these factors. They also need to improve four dissatisfactory characteristics; voice call to search products, video chat for negotiations, and customized content for individual and information navigation to present information. Barutcu & Aydin (2018) exclaimed that that m-store designers and managers may need to put emphasis on specifying convenience, usability, entertainment and perceived price level, and their sub categorizes. These factors can lead to repurchase intention from m-stores, because, totally satisfied m-customers can repurchase products and service repeatedly from m-stores. They also need to solve voice call to search products, video chat for negotiations, and customized content for individual and information navigation to present instant information problems. Bilgihan & Kandampully (2016) revealed that easiness to locate the Web site/app, ease of use, perceived usefulness, hedonic and utilitarian features, perceived enjoyment, personalization, social interactions and multi-device compatibility are the antecedents of the unified online customer experience. Brand engagement, positive word of mouth and repeat purchase are the outcomes of compelling online customer experience. Kim et al. (2016) exclaimed that experience matters for mobile shopping. Experience includes app usage in the focal category as well as those across distinct categories, and digital experience across the online and mobile channels. Furthermore, experience exerts varying influence across the stages of mobile shopping, such as app possession and mobile purchasing. Vadivu (2015)



studied that having access to online shopping has truly revolutionized and influenced our society as a whole. This use of technology has opened new doors and opportunities that enable for a more convenient lifestyle today. Variety, quick service and reduced prices were three significant ways in which online shopping influenced people from all over the world. However, this concept of online shopping led to the possibilities of fraud and privacy conflicts. Unfortunately, it has shown that it is possible for criminals to manipulate the system and access personal information. Luckily, today with the latest features of technology, measures are being taken in order to stop hackers and criminals from inappropriately accessing private databases. Alkhafaji (2016) studied that the mobile apps became important tool in day to day business activities. Irrespective of the business processes, the organizations have made to promote their activities through various modes and reach the customers. The mobile apps are the best communication medium to reach the customers easily. Currently most of the apps are available to reach the customers. As Sultanate of Oman has different economic set up, some apps such as taxi bookings, transports booking, online shopping etc are not much introduced and the respondents were not much required those apps. Aggarwal (2018) studied almost all among youth are aware about the e shopping concept. Desktop/PC/ Laptop is more comfortable to shop, due to security reasons. It is also found that they don't prefer Mobile as tools only if they are suppose to pay online. Youth as well as many other respondents are aware of using Mobile Application. So it is a good option for those who don't have facility of Desktop, PC, and Laptop. It is quite 50-50 that respondents prefer to shop through Desktop but they emphasis to buy through mobile; here the researcher can assume that it may be to avail special discount. Borkar et al (2015) revealed that as the demand for the online shopping is increasing the requirement of more secure, safe and reliable transaction is of utmost demand. Smart phones, that have become an important part of today's life, have reduced all the efforts that are required for shopping. With camera feature in it, the user can scan the barcode of the item to be purchased and then directly add it into the cart. Chen (2013) studied that that m-shopping quality plays a critical role in influencing purchase intention and organizational performance. Thus, retailers should develop a user friendly interface and user-friendly operations for m-shopping system in order to enhance the reliability of wireless communications. Chaudhary (2017) studied that more than 25% of all online retail transactions will happen in the mobile paradigm. Statistic with information that "18-34 year olds are very likely to use their mobile devices as a shopping tool. Their process is to visit their favourite retail stores not to shop but to view a product and compare prices, and then to compare prices at various online locations using their phones. They then buy the product using their mobile device.

Objective of the study

- To find the difference between the satisfaction level of different aged customers for App based online shopping
- To find out the significant experiences of the online customers.
- To identify the factor influencing the level of satisfaction towards online shopping.

Methodology

Survey data was collected from a sample of 210 online customers (127=male and 83=female) through a circulation of forms. A standard questionnaire was distributed to the respondents to collect the data. The sampling method was purposive sampling. T-test and Chi-square test was adopted to curate an appropriate result of the study.

Findings of the study

Table1.Demonstrates the socio economic background of the respondents that have the questions regarding their gender,age, location, profession, monthly income and online shopping apps. The forms were filled by 60.5% male and 39.5% females.

Table1. Socio economic background of the respondents

Variables	No. of respondents	%age
Gender		
Male	127	60.5%
Female	83	39.5%
Total	210	100%
Age groups		
Below 20 years	27	12.8%
25 – 30 years	51	24.3%



31 - 35 years	73	34.8%
Above 35 years	59	28.1%
Total	210	100%
Profession		
Student	23	11%
Business	87	41.4%
Service	51	24.3%
Professional	49	23.3%
Total	210	100%
Monthly income		
Below Rs. 5,000	11	5.2%
Rs.10,001 to Rs. 15,000	79	37.7%
Rs.15,001 to Rs. 20,000	87	41.4%
Above Rs.20,000	33	15.7%
Total	210	100%
Online shopping Apps		
Flipkart	37	17.6%
Amazon	29	13.8%
EBay	23	10.9%
Myntra	31	14.8%
Snapdeal	23	10.9%
Olx India	32	15.2%
Others	35	16.7%
Total	210	100%

Table2. Factor influencing Customers Satisfaction

Age	Level of satisfaction			Total
	Low	Moderate	High	
Below 20 years	7	13	7	27
25 – 30 years	11	13	27	51
31 - 35 years	9	17	47	73
Above 35 years	11	29	19	59
Total				210
Value of Chi-square				21.8736
Degree of freedom				6
p value				.001

Null Hypothesis: There is no difference between the satisfaction levels of different aged customers for App based online shopping

Alternate Hypothesis: There is a significant difference between the satisfaction levels of different aged customers for App based online shopping

Alternate hypothesis is accepted as it shows the significant difference between the satisfaction levels of different aged customers for App based online shopping.

Table3. Online shopping experience of the customer

Sl. No.	Experiences	Mean Value	t Value	Sig
1.	Convenience and comfort	4.51	26.354	0.000
2.	Time saving	4.13	27.631	0.000
3.	Great deals with attractive offers	3.73	1.322	0.094
4.	Easy mode of payments	4.49	22.997	0.000
5.	Warranties, return policies	3.97	7.513	0.000
6.	Delivery of wrong product	2.89	12.443	0.000
7.	Delivered product was damaged	2.73	-4.660	0.000
8.	Poor quality of the product delivered	3.79	3.351	0.000
9.	Mode of payment is safe	4.19	12.380	0.000
10.	Privacy of personal information	4.05	4.161	0.000



"Convenience", "time saving", "easy mode of payment" with a reliable "warranty and return policy", "Mode of payment is safe" are customer's experience of mobile app based shopping which on the basis of t-test shows significantly high mean value and sometime "Delivery of wrong product", "Poor quality of the product delivered" are also the significant experiences which shows significantly high mean value but at the same time "Great deals with attractive offers", and "Delivered product was damaged" show significantly low mean value.

Conclusion

Through this study, it is found that the customers who are below the age of 20 years have low satisfaction level through the mobile app shopping but the customers of the age group of 25-30 and 31-35 enjoy app based shopping the most with the significant satisfaction level. There are number of good experiences with are loved by the customers like the comfort along with the time saving liabilities which they get through the online shopping, easy mode of payment with reliable warranty and return policies attract them the most. As the mode of payment is safe and quick, the privacy of personal information is assured but there are some experiences which are faced by the customers are delivered product was damaged and delivery of wrong product are also there.

In order to satisfy their customers it is the duty of E Commerce operators to disclose only genuine information on their website, product delivered to the customers should match with the products displayed on their website, price charged to the product should be competitive and products are to be delivered in a shorter span of time. Thus, in this competition era all the online marketers should concentrate on customer's satisfaction to hold back the customers and to launch more offers and discount to attract the new customers.

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Marketing Management In Modern World

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Abstract

Modern marketing has much deviated from the past and undergone radical changes in recent years. Marketing is a managerial function, primarily economic, consisting of activities like research into markets, demand forecasting, product planning, pricing, distribution and advertising, organized into a system of interdependencies and directed at yielding profits to the enterprises, providing satisfaction to the consumers and indirectly benefiting society at large. Marketing has to play an important role. It is the most important multiplier and an effective engine of economic development. It mobilizes latent economic energy and thus is the creator of small business. Marketing is the developer of the standard of product and services. Besides, economic integration is made possible through proper distribution of the product. Distribution is the key area in modern marketing. The importance of distribution will become clearer when it is realized that most of the marketing failures are in fact distribution failures. Shortage of raw materials, escalating cost of energy, high level of pollution, changing role of government in environmental protection are some of the dangers that the present world is facing on environmental forces. Advances in technology are an important uncontrollable environment for marketers. Technological progress creates new avenues of opportunity and also poses threat for individual companies.

Introduction

Marketing may be defined as the collection of activities undertaken by the firm to relate profitability to its market. Marketing in the modern context goes beyond its immediate role as a process through which exchange of goods and services takes place and is viewed as an integral part of the total socioeconomic system which provides the framework within which activities take place. It is, therefore, imperative to understand the total structure of the society in order to gain an insight into the true character of the marketing system.

Marketing involves the performance of operation in a business system. It includes those operations that determine existing and obtained changes in the market. It also includes those operations that influence existing and potential demand. It is concerned with all activities that are concerned with the physical distribution of goods and their exchange in the market place, including channel of selection, transportation, shipping, warehousing, storage, inventory control and so on and so forth.

Objectives of the Study

1. To Study the marketing management in modern world.
2. To Study the current trends of marketing management in modern world

Research Methodology

This research paper is based on secondary data.

Role of Marketing

Modern marketing has much deviated from the past and undergone radical changes in recent years. Marketing is a managerial function, primarily economic, consisting of activities like research into markets, demand forecasting, product planning, pricing, distribution and advertising, organized into a system of interdependencies and directed at yielding profits to the enterprises, providing satisfaction to the consumers and indirectly benefiting society at large.

Classification of marketing management in modern world

1. **Social Marketing Management:** Philip Kotler has defined his social marketing concept as a management orientation aimed at generating customer satisfaction and long-run consumer and public welfare and as the key to satisfying organizational goals and responsibilities. Social marketing is the application of marketing theories and techniques to social situations.
2. **Over Marketing Management:** It constitutes the striving by a firm to generate increased sales while neglecting quality control, production efficiency and cash flow management.
3. **Meta Marketing Management:** It is the synthesis of all managerial, traditional, scientific, social and



historical foundations of marketing and includes specialization on the inter-relationships of mental and physical processes to supplement the facts and empirical observations of marketing practice.

4. **De-marketing Management:** It is a situation which may come about as a result of temporary shortages occasioned by short-term excess demand for a company's products. De-marketing is that aspect of marketing that deals with discouraging customers in general or a certain class of customers in particular on either a temporary or a permanent basis.
5. **Remarketing Management:** It takes the form of finding or creating new uses of users for an existing product. Actually, marketing is a method by which new type of satisfactions are created for old products. But de-marketing is the opposite of the marketing concept, while at the same time remarketing creates new satisfaction for the consumer.
6. **Relationship Marketing Management:** It is the process of building long-term trusting win-win relationship with customers, distributors, dealers and suppliers. It also promises and delivers high quality efficient services and fair prices to the other party over time. It requires building mutual trust and rapport between the business and its customers.
7. **Controversial Marketing:** Negative demand is common to many products. Controversial marketing is that type of planned marketing which aims at causing demand to rise from negative to positive, and eventually equals the positive supply level. Here the marketer has to take necessary measures to counter it.
8. **Stimulation Marketing:** Stimulation marketing is that type of marketing which transforms a no demand situation into one of positive demand by connecting a product to some existing need through change of environment or spread of knowledge about it.
9. **Developmental Marketing:** Developmental marketing relates to innovation. The marketing has to bring out altogether new useful products or improving existing products so as to have new uses.
10. **Growth of Marketing :** Marketing came to the rescue by helping to find out what goods were needed the most, who needed them most, in what quantities they were needed and so on. Manufacturing organizations set up separate departments of marketing which provided guidelines to the plants about the right kind of products, right quantities and right prices.

Causes of Market Failure:

The market failure can occur due to the following reasons:

1. Market Dominance by Monopolies:
2. The Action of the Agent can have Side Effects:
3. Nature of Goods or Nature of Exchange:
4. Factor Immobility:
5. Lack of Competition:
6. Information Failure:
7. Poverty and Inequality in an Economy:

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The Study of Slowdown in Indian Economy (2018-2020)

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Abstract

An Indian economy has experienced large swings in growth and inflation over the past decade. The rapid pace of growth in recent years has seen India become the third largest economy in the world. With the improvement in the economic scenario, but now there have been drastic slowdown and various disinvestments in various sectors of the economy after FY20 Q1 results and budget presented by finance minister. Policymakers need to be watchful and address the current macroeconomic challenges for a sustainable and fruitful recovery.

Keywords: Indian economy, Emerging problem, Slowdown, Growth, Current trends.

Introduction

Slowdown V/s Recession

A slowdown means that the pace of the GDP growth has decreased. Countries like India and China are currently faced with an economic slowdown. It means the production and earnings of these economies are not growing at the same as last year.

An economic downturn is normal after six-seven years of fast-paced growth. The Indian economy, which has grown at a scorching pace in the past few years, is expected to slow down to 6% in 2020, the slowest in six years. As far as the Indian economy is concerned, recession is still a far cry that the slowdown may continue for another three or four quarters.

On other hand the GDP, is the total value of all the goods and services produced or created in a country in a year. When this value falls, the country's economy is said to be in recession. It means that the country is producing and earning less than what it did, say, six months ago.

Low consumer spending because people lose confidence in the growth of the economy marks an economic recession. This decrease in the demand for goods and services, in turn, leads to a decrease in production as companies reduce the output to match the demand. This also leads to lay-offs and a rise in unemployment, as is being witnessed in the US today.

However, a one-off decline in the GDP doesn't mean that the economy has slipped into recession. The GDP must decline for two consecutive quarters for it to be called recession. Currently, several countries are facing one.

An economic recession signifies a drop in the GDP, while a slowdown is merely a decline in the growth rate of the GDP. It's the difference between a salary cut and a smaller increment. While one reduces an individual's actual income, the other is merely a drop in the growth of that income. A slowdown usually precedes recession, but does not necessarily lead to one.

Indian Economy in Slowdown

The economy of India is characterized as a developing market economy; it is the world's fifth-largest economy by nominal GDP and the third-largest by purchasing power parity (PPP). According to the IMF, on a per capita income basis, India ranked 142nd by GDP (nominal) and 119th by GDP (PPP) per capita in 2018. From 1947-1991, successive governments followed protectionist and socialist-oriented economic policies with extensive state intervention and regulation, later an acute balance of payments crisis in 1991 forced India to liberalize its economy. Post 1991 economic liberalization, the free market oriented reforms propelled India to achieve 6% to 7% annual average GDP growth. From 2014 to 2019, India's economy was the world's fastest growing major economy, surpassing China.

India is the world's fourth-largest economy. It produced \$9.4 trillion in goods and services in 2017. However, it has a long way to go to beat the top three: China, with a production worth \$23.1 trillion, the European Union with \$19.9 trillion, and the United States with \$17.4 trillion. However, India's GDP growth rate has slipped to 5% in the first quarter of FY20, the lowest in over six years.

India had rapid growth despite the great recession. It grew 6.7% in 2017, 7.1% in 2016 and 8% in 2015. From 2008 through 2014, it grew between 5% and 11%. That phenomenal growth rate has reduced poverty by 10% in the



last decade.

Objectives of the study:

- To study the challenges faced during slowdown.
- To evaluate the actions of Government to sustain the recovery.

Indian Economy Slow Down: The facts and background

The crisis brewing within the Indian economy has gained unanimous acceptance by now. Even the latest annual report of the RBI for the fiscal year 2018-19 confirmed that the Indian economy has indeed hit a rough patch. The GDP growth rate of the economy has slipped to 5 per cent in the first quarter of FY20, the lowest in over six years. This is an indication of tougher times ahead. Be it the recent collapse of the automobile sector or the rising number of non-performing assets (NPAs) sluggish consumer demand or failing manufacturing sector; all have a hand in this deceleration of growth rate.

The spurt in instances of job losses from automobile manufacturers to biscuit makers has led to the general acceptance of the downturn. This is the third instance of an economic slowdown for India in the past decade after the ones that began in June 2008 and March 2011. The technical term for the same is growth recession. A recession is defined in economics as three consecutive quarters of contraction in GDP. However, since India is a large developing economy, contraction is a rarity. The last instance of negative growth for India was in 1979. A growth recession is more commonplace where the economy continues to grow but at a slower pace than usual for a sustained period, what India has been facing nowadays.

The growth of the Indian economy had been predominated by consumption inclusive of both Private Final Consumption Expenditure (PFCE) as well as the Government Final Consumption Expenditure (GFCE). Over the last five years, the total consumption expenditure by Indian households had accelerated with an average growth rate of 7.8 per cent compared to an average of 6.1 per cent in 2011-14. However, the recent sharp fall in PFCE in the June quarter to 3.1 per cent compared to 7.2 per cent in the March quarter has significantly contributed to the recent slowdown.

That being said, any fall in consumption expenditure, as and when it would happen, would escalate the crisis even more. If consumption spending falls, then output and employment levels also fall since consumption expenditure directly affects the other two. Therefore, the economy would stagnate, and prices deflate. Lower prices, if unable to recover the costs, would halt the operations of any firm and would initiate the layoff process. This, in turn, reduces earnings further. Hence, this vicious cycle keeps on repeating itself until the economy slips into a deeper state of shock.

In addition, another major component of India's GDP is investment, induced by both -- private and government sectors. It has been a key driver of growth since the liberalisation of 1991. However, gross fixed capital formation (GFCF), the main constituent of investment in the economy, increased, yet its contribution to growth fell by 6.2 percentage points in 2014-19 than in 2011-14. The slackening of investment lowers the level of infrastructure development, causes hesitation in creating small businesses, stop entrepreneurs from investing in research and development, and thus stagnates technological development. Capital Investments are long-term gains that generate profitability for many years by improving operational efficiency and boosting innovation. It goes without saying that for holistic growth of the economy and to gain competitive edge over others, the economy must innovate.

In addition to these factors, the slump in the economy is also affected by the various exogenous factors. A leading dampener is the US-China trade war, which has intensified over time and has contracted world trade and, in turn, Indian exports. In addition, high rates of GST, liquidity crisis in NBFCs, and shift in the behavioral pattern of the workforce due to the entry of young people has discouraged savings. When people save less in the economy, it leaves less money for investments

In short, all four contributors to economic growth - domestic consumption, foreign consumption or exports, private investment and government spending - are hit by the slowdown. In the first quarter of this fiscal year, domestic consumption fell to 6.66% as against 8.41% in the same period last fiscal; exports as a share of the Gross Domestic Product was down to 19% from 20%; and fixed capital formation decreased from about 31% of the GDP to 29.8%, signaling a slowdown in the industry as well.

Recession can be short-lived as corrective actions are taken immediately, failure of which can have a prolonged effect on the health of an economy. Amidst the news of slowdown, rise in FDI inflows from \$12.7bn (FY19) to \$16.3 bn (Q1 FY20) brought respite for the government.

In a welcoming move, government revised GST for the automobile sector, opened up FDI in contract



manufacturing sector and even announced the recapitalization of the banking sector.

Together with these, it should also focus on optimum utilization of funds granted by RBI and direct them to boost investment in the economy both infrastructural and research investment. Further, structural shifts over the long run can be achieved through tapping into the health and education sectors that long for quality improvements. Only such long-lasting structural changes can improve the growth potential of the Indian economy and deter the possibility of three slowdowns within the short span a decade.

Causes for Economic slowdown:

The cause of the problem is consists of supply-side shocks. There are, four important contributors to this problem include Demonetization & stressed banking sector, GST Implementation and US - China trade war.

• Demonetization

Indeed, Demonetization to have contributed too much of the slowdown as the Double Whammy of demand collapsing, and supply bottlenecks mean that there is a broad slowdown across the entire value chain of the demand and supply dynamics.

Thus, what we have is a situation wherein cash has dried up leading to a slowdown in the economy. One must also take note of the fact that it is not only private consumption and small enterprises causing the slowdown.

It is also a fact that this has contributed to a freeze on investment by industrial houses and corporates who are now paying down the debt or postponing debt repayments to ensure that their present cash flow is sufficient to remain in business.

• Stressed Banking Sector

Added to this is the fact that most Public Sector Banks are saddled with high NPAs or Non-Performing Assets that have resulted in them tightening lending and instead, seeking deposits and otherwise repairing their balance sheets by making provisions for Bad Loans.

Indeed, absent recapitalization of such banks by the government, one might very well see a vicious cycle wherein bad debts and demand collapse lead to no lending and no fresh investment in addition to any consumption.

• Faulty Implementation of GST

Third, the fact that the rollout of the GST or the Goods and Services Tax on a nationwide basis has led to the slowdown cannot be denied.

Indeed, GST has hampered the small businesses more than Demonetization by forcing them to withhold inventory until they migrate to the GSTN or the GST Network and become compliant with the numerous rules and regulations that are part of this tax.

It can be said that the implementation of GST is also flawed thereby exacerbating some of the factors that have contributed to the slowdown.

• Global Slowdown

It is not these factors alone, and the most important factor is that there is also a global economic slowdown that happening and given the fact that India is a net commodity exporter, there has been a slump in the volumes of exports.

Apart from that, the global slowdown also has been accompanied by a retreat of globalization, which has resulted in FDI or Foreign Direct Investment being only in the areas of speculative finance and distressed assets purchases rather than into investments that help the Real Economy.

Thus, it can be said that ongoing global headwinds also have contributed to the slowdown in the Indian Economy.

Impacts of Economic slowdown:

The slowdown may impact late-stage funding, as it will have a bearing on the investors ability to exit or make returns on their investment.

The Indian startup ecosystem is heavily dependent on foreign inflows and any changes in the overseas markets could put some brakes on the flow of money. It also depends on the direction of the public markets.

Government provides the public goods and the government needs tax revenues to supply them, and these depend upon national income. Then there is employment. A demand for labour exists only when there is a demand for goods. Therefore, growth is necessary if employment is to be assured.

There is not only a pool of unemployed persons in India to absorb but the country also needs to provide employment to youth continuously entering the labour force. The slowing of the economy is a source of concern, as an economy that has been slowing for five quarters is unlikely to turn around quickly. Besides, it may not be able to revive on its own.



Remedies for come out from slowdown:

After briefing the causes and facts behind slowdown, the following remedies to bring the Indian Economy on high growth track.

• Need of Reduction in Taxes

In the immediate term, people most likely to spend money should be enabled to do so. Reducing personal income tax rates for salaried people and folding the highest GST rate to 18 per cent will galvanise spending and investment. It's a good opportunity to implement the Direct Tax Code that will lower income tax rates and expand the number of taxpayers. Government needs to reduce the taxes on products and services as the tax reduction helps to buyers to increase their buying power. It get impacted on increasing consumption and investment cycles to boost the economy.

• Need of Expansionary Policy

While there is an urgent need for public expenditure as investments, as well as for social sector expenses, the government abides by its self-imposed limits of the fiscal deficit to GDP ratio, which restrains additional public expenditure. Given that the theory of "austerity" as a measure of investment revival by controlling inflation is much discredited at levels of analysis and policies, there is no reason why the country should continue to stick to such measures.

It needs to be recognized that official expenditure remains a prerequisite to stimulation of private spending, especially in the current context of a demand deficient domestic economy. A departure, thus effected, from the ineffective policy prescriptions of the mainstream economic theories of fiscal restraint, can be expected to generate a climate of expansion within the country.

• Stagnation in Employments

The employment situation currently prevailing in the economy includes 90% or more people struggling to eke out a survival in the informal sector, while the organised formal sector of industry and services offers only 10% or less of jobs, thus pushing the majority of the working population to the dark terrains of the unorganised and informal jobs (EPW 2017). Mention can be made here of the structural changes in the Indian economy, with changing relative contributions of its three major sectors. Those include the share for services moving up to 50% and above since the early 1990s and the respective industry and agriculture shares stalling around 25% and 19% or less since then. As for the sector wise pattern of employment, agriculture has remained the largest provider of occupations. Almost all of the latter are purely in an informal capacity, thus fetching little of the benefits usual for labour formally recruited

• Lower Lending rates

The recently announced monetary policy of RBI and rate cut by 25 bps, it has given some relief to boost Indian economy. The economists now advocate a steep rate cut in the benchmark lending rates to allow for monetary policy expansion. The Reserve Bank needs to cut interest rates for banks, thereby making borrowing cheaper for the industry and spurring investment.

• Certainty in Business required

More certainty in the business environment is required. Businesses should be without shocks like demonetization. In fact, after demonetization shock, there is an environment of uncertainty in the economy. This stops the Private sector short of announcing the new projects. There should be an environment of certainty that no such disruptive moves would rock the economy in the near term.

• Spend in rural and Agricultural sector

In rural areas, price regulation of agricultural commodities is a dampener farmers are unable to take advantage of higher prices because governments impose price controls and export quotas. The government needs to spend more on rural areas. Increasing rural people's incomes can drive up the consumption demand and agriculture growth, which in turn will boost the industry. To create more demand the Government needs to spend more in rural areas, construction sector and the unorganized sector.

Conclusion

The slowdown might continue for next 2-3 quarters until the government of India presents next fiscal budget. Government has taken few corrective actions like reduced the corporate tax rate from 30% to 22%, revised GST on automobile components, relief in taxes to startups as well as RBI reduced repo rate by 25bps but these are not sufficient for correction of market.

The government of India needs to create an ecosystem that enables private investments, increased consumption, competitiveness of exports and swift infrastructural investment. These steps can catapult India to the status of a



global superpower that it rightly deserves.

The problem often with government in India has been that they try to do too many things. However, there is an opportunity that the new government has to do a few things, do them at an adequate scale, and do them right. That's what India needs over the next five years.

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Customer Satisfaction of Cellular Value Added Services in Hingoli District of Maharashtra

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Abstract

VAS is noncore service of mobile phone other than text and voice transmission. Touch screen technology provide apps interface that make easy operation. The smart phone today included number of features like Android operating system, Multimedia facility, high mega pixel camera, internet browsing, etc. out of these few are free and easy available and rest applications are paid services like online games, daily News, Astrology, job alert, banking, health, tele-education and government services.

Introduction

Maharashtra state consisting of 36 districts is divided into six administrative divisions. Aurangabad is one of the division has 8 Districts including Hingoli . Hingoli District is the part of Marathawada region. It comes as a separate district after the division of Parbhani district on May 1, 1999. Earlier days cellular phone was limited use for SMS, incoming and outgoing only. The use of 3G cellular technologies replace the traditional view of use cell phone to multimedia like High Definition and High speed data transmission. Mobile industry in India shows tremendous growth in short period. Today the observation shows that increase the youth customer base, that use of VAS on cellular phone. VAS is noncore service of mobile phone other than text and voice transmission. Touch screen technology provide apps interface that make easy operation. The smart phone today included number of features like Android operating system, Multimedia facility, high mega pixel camera, internet browsing, etc. out of these few are free and easy available and rest applications are paid services like online games, daily News, Astrology, job alert, banking, health, tele-education and government services. As a study of mobile Value added services 86% of the person are interested in VAS services out of these 25% being little interested, 34% are quite interested and 27% are highly interested .VAS helped to improve their citizen services, public safety and governance .

Research Review:

Derek Flood and David Duce Harrison et al.(2013) specified attribute that considered while using the mobile Apps, i.e. Efficiency that expended in relation to the accuracy and completeness with which users achieve goals; Satisfaction provide freedom from discomfort and positive attitudes towards the use of the product. Learnability expose the system should be easy to learn so that the user can rapidly start getting work done with the system; Memorability attribute provide easy to remember so that the casual user is able to return to the system after some period of not having used it without having to learn everything all over again, Errors is an important attributes every system should have a low error rate if they do make errors they can easily recover from them. Mobile Context when using mobile applications the user is not tied to a single location. They may also be interacting with nearby people, objects and environmental elements which may distract their attention. Connectivity: Connectivity is often slow and unreliable on mobile devices .

As a study of The Hindu news paper shows that at least 97% of the smart phone users in India use communication apps every day, WhatsApp are very popular app so choice for 96% of them. It also found that WhatsApp is installed in 1.7 times more devices than Facebook Messenger and 2.3 times more than home-grown messaging app Hike . The study of Devesh Thakur, Mahesh Chander and Sushil Sinha (2017) shows that it is beneficial to the farmers, they can express their knowledge instantly instead of using Kisan Call center using internet data. WhatsApp can be used for access the information like crop livestock and horticultural. It is now not just forte of people living in urban areas, even those from rural areas are also making use of these platforms, perhaps, even in a more meaningful way, the agricultural development officer share farmers schemes with the farmer and tackles their problem either traditional and modern ways .WhatsApp is more preferred by the students, with some reasons such as its convenience and easier usage, its effectiveness and reliability, and it saves money. It is also used for inform about issues related to private exchanges of information and educational purpose

According to Dr. P. Rengarajan and T. Kavipriya (2014) VAS is powerful tools for service providers to attract



the customers. The observation shows that the maximum number of users are availing the valued added services. Majority of mobile phone users are satisfied with charges for value added services offered to them by their respective service provider. SMS, Ring tones & Pictures download, video clips, information services, Internet GPRS, third party conference are commonly known services to most of the mobile phone service provider users frequently used for value added services .

The researcher collected 1200 no. of sample of customer base to find the customer satisfaction the following table shows the analysis based on primary data collection.

Analysis of Value Added Services
Table No 1

SVAS ^a	Responses		Percent of Cases
	N	Percent	
Use of SMS Value Added Service	1040	16.10%	89.70%
Use of Voice Mail Value Added Service	330	5.10%	28.40%
Use of Call Forwarding Value Added Service	440	6.80%	37.90%
Use of Caller Tune Value Added Service	320	4.90%	27.60%
Use of Ring Tone Downloading Value Added Service	770	11.90%	66.40%
Use of Video Downloading Value Added Service	240	3.70%	20.70%
Use of Voice Mail Value Added Service	210	3.20%	18.10%
Use of Online Ticket Booking Value Added Service	170	2.60%	14.70%
Use of Internet Value Added Service	560	8.70%	48.30%
Use of Video Conferencing Value Added Service	560	8.70%	48.30%
Use of Downloading Value Added Service	210	3.20%	18.10%
Use of Dial in Service Value Added Service	410	6.30%	35.30%
Use of Call Waiting Value Added Service	940	14.50%	81.00%
Use of Roaming Value Added Service	270	4.20%	23.30%
Total	6470	100.00%	557.80%

Source: Primary Data Collection

a. Dichotomy group tabulated at value 1.

Table No 1 shows that 27.50% no of customers used the Caller Tone facility, 36.67% of customers play the games on Mobile, 26.67% no of customer did the video conferencing on Mobile, 75.83% of customer had the facility of call waiting and 3.33% of customer used voice mail.

Hypothesis testing

H: Value Added Services Provided by Cellular Company in Hingoli District.

For the hypothesis of Value Added Services Provided by Cellular Company in Hingoli District, factor analysis is carried out with the help of SPSS-20 software. Table No 45 shows that the Communalities represent the proportion of variance of each item that is explained by the factors. This is calculated of the initial solution and then after extraction.



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Table No.2
Communalities for Value Added Services used by customers in Hingoli district

Variables	Initial	Extraction
Use of SMS Value Added Service	1.000	.327
Use of Voice Mail Value Added Service	1.000	.212
Use of Call Forwarding Value Added Service	1.000	.339
Use of Caller Tune Value Added Service	1.000	.483
Use of Ring Tone Downloading Value Added Service	1.000	.596
Use of Video Downloading Value Added Service	1.000	.465
Use of Voice Mail Value Added Service	1.000	.405
Use of Online Ticket Booking Value Added Service	1.000	.198
Use of Internet Value Added Service	1.000	.503
Use of Video Conferencing Value Added Service	1.000	.498
Use of Downloading Value Added Service	1.000	.310
Use of Dial in Service Value Added Service	1.000	.727
Use of Call Waiting Value Added Service	1.000	.341
Use of Roaming Value Added Service	1.000	.365

Extraction Method: Principal Component Analysis.

Table No 2 shows the Initial Eigen values. First two factors are meaningful as they have Eigen values greater than 1. Factors 1 and 2 explain 29.91%, and 11.30% of the variance respectively, a cumulative total of 41.22% variance is explained in two factors considering 14 variables. The Extraction Sums of Squared Loadings provides similar information based only on the extracted factors.

Table No.3
Total Variance of Value Added Services used by customers in Hingoli district

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.188	29.916	29.916	4.188	29.916	29.916
2	1.583	11.306	41.221	1.583	11.306	41.221
3	1.433	10.237	51.458			
4	1.247	8.909	60.367			
5	1.051	7.507	67.874			
6	.863	6.165	74.039			
7	.783	5.591	79.631			
8	.671	4.796	84.427			
9	.534	3.818	88.244			
10	.496	3.545	91.789			
11	.412	2.944	94.734			
12	.308	2.202	96.936			
13	.248	1.774	98.710			
14	.181	1.290	100.000			

Extraction Method: Principal Component Analysis.



The Factor Matrix represents in Table No.3 about information from initial unrotated solution. The values are weights that relate the item or variable to the respective factor. All the items have high positive weights with the first factor.

Table No 4
Component Matrix^a of Value Added Services used by customers in Hingoli district

Variables	Component	
	1	2
Use of Dial in Service Value Added Service	.763	-.381
Use of Video Conferencing Value Added Service	.685	-.171
Use of Internet Value Added Service	.656	-.269
Use of Caller Tune Value Added Service	.648	.252
Use of Voice Mail Value Added Service	.636	.019
Use of Video Downloading Value Added Service	.601	-.323
Use of Downloading Value Added Service	.535	-.155
Use of Call Waiting Value Added Service	.511	-.284
Use of Call Forwarding Value Added Service	.473	.341
Use of Online Ticket Booking Value Added Service	.445	.020
Use of Voice Mail Value Added Service	.375	.268
Use of Ring Tone Downloading Value Added Service	.305	.709
Use of Roaming Value Added Service	.413	.441
Use of SMS Value Added Service	.387	.421

Extraction Method: Principal Component Analysis.

^a. 2 components extracted.

From above collection it is concluded that in the first group of factor includes Dial in Service, Video Conferencing, Internet, Caller Tune, Voice Mail, Video Downloading, Downloading, Call Waiting, Call Forwarding, Online Ticket Booking and Voice Mail valued added services available in the Hingoli district, in the second group of factor includes Call Forwarding, Ring Tone Downloading, Roaming and valued added services available in the Hingoli district, Finally, it confirms that value added services provided by cellular company in Hingoli district.

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Online Shopping : Challenges And Opportunities

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Abstract

With the development of modern technology, Internet offers people more and more convenience. With the help of the Internet, people can do a lot of things without going out, like paying bills, watching movies, study online and so on. Among those, the most attractive one for people is doing shopping online. Online shopping does have many advantages but everything has two sides, some people think that it also has many disadvantages.

Keywords : Internet, shopping online, convenience

Introduction

Online shopping attracts people because it has many advantages. Nowadays, more and more people, especially for the office worker, don't have that much free time to go shopping they're busy working, studying and doing other important things. So online shopping becomes the most convenient and best way for the office worker. Many people choose shopping online also because they can't stand that crowded and noisy environment. For shopping online, they just need to choose the article they want and pay online, and then shopping is finished. To most people, shopping is not a hard and anguished job anymore, they can just stay at home, click the mouse, spend several minutes to get what they want without stepping out of the room or standing in line for checking.

Well doing shopping online is not always a perfect thing, it also has disadvantages. It seems easy and quick, but there's always a trap online. If you are careless, it will bring you some troubles. For example, if you order a cloth online, at the moment you get the item, you may find that the colour is different from what you saw online, or the size is either too small or too big because it is not available to try on before ordering, or the material of the cloth is not what you want. So online shopping is offering convenience as well as disadvantages. On one hand, we enjoy shopping without going out. On the other hand, we need to be very careful when choosing and trading online. There are also many swindlers waiting for you to bargain with. You would pay for the article but couldn't get anything ultimately.

Objectives

- To understand the challenges faced by e-commerce.
- To understand the challenges faced by customers itself.
- To find the growth opportunities for the e-commerce market.
- Road ahead for the online Shopping.

Challenges Faced By E-Commerce

- **Finding the Right Product to Sell :** Shopping like Shopify have eliminated many barriers of entry. Anyone can launch an online store within days and start selling all sorts of products. Amazon is taking over the eCommerce world with their massive online product catalogue. Their marketplace and fulfilment services have enabled sellers from all over the world to easily reach paying customers. Let's not forget about AliExpress. They've simplified product sourcing by giving access to Chinese manufacturers within a couple of clicks. All of this has made it very difficult for retailers to source unique products unless you they decide to manufacture your own.
- **Attracting the perfect customer :** Online shoppers don't shop the same way as they used to back in the day. They use Amazon to search for products (not just Google). They ask for recommendations on Social Media. They use their smartphones to read product reviews while in-store and pay for purchases using all sorts of payment methods.

Lots has changed including the way they consume content and communicate online. They get easily distracted with technology and social media. Retailers must figure out where their audience is and how to attract them efficiently without killing their marketing budget.

- **Generating targeted traffic :** Digital marketing channels are evolving. Retailers can no longer rely one



type of channel to drive traffic to their online store. They must effectively leverage SEO, PPC, email, social, display ads, retargeting, mobile, shopping engines and affiliates to help drive qualified traffic to their online store. They must be visible where their audience is paying attention.

- **Capturing quality leads:** Online retailers are spending a significant amount of money driving traffic to their online store. With conversion rates ranging between 1% to 3%, they must put a lot of effort in generating leads in order to get the most out of their marketing efforts. The money is in the list. Building an email subscribers list is key for long term success. Not only will help you communicate your message, but it will also allow you to prospect better using tools such as Facebook Custom Audiences. Not all leads are created equally. Retailers must craft the right message for the right audience in order to convert them into leads with hopes of turning them into customers.
- **Nurturing the ideal prospects:** Having a large email list is worthless if you're not actively engaging with subscribers. A small percentage of your email list will actually convert into paying customers. Nonetheless, retailers must always deliver value with their email marketing efforts. Online retailers put a lot of focus on communicating product offering as well as promotions, but prospects need more than that. Value and entertainment go a long way but that requires more work.
- **Converting shoppers into paying customers:** Driving quality traffic and nurturing leads is key if you want to close the sale. At a certain point, you need to convert those leads in order to pay for your marketing campaigns. Retailers must constantly optimize their efforts in converting both email leads as well as website visitors into customers. Conversion optimization is a continuous process.
- **Retaining customers:** Attracting new customers is more expensive than retaining the current ones you already have. Retailers must implement tactics to help them get the most out of their customer base in increase customer lifetime value.
- **Achieving profitable long-term growth:** Increasing sales is one way to grow the business but in the end, what matters most is profitability.

Online retailers must always find ways to cut inventory costs, improve marketing efficiency, reduce overhead, reduce shipping costs and control order returns.

- **Choosing the right technology & partners:** Some online retailers may face growth challenges because their technology is limiting them or they've hired the wrong partners/agencies to help them manage their projects.

Retailers wanting to achieve growth must be built on a good technology foundation. They must choose the right shopping cart solution, inventory management software, email software, CRM systems, analytics and so much more. In addition, hiring the wrong partners or agencies to help you implement projects or oversee marketing campaigns may also limit your growth. Online retailers must choose carefully who to work with.

- **Attracting and hiring the right people to make it all happen:** Let's face it, online retailers may have visions and aspirations but one true fact remains, they need the right people to help them carry out their desires. Attracting the right talent is key in order to achieve desirable online growth. Also, having the right leader plays an even bigger role. Retailers should be out there getting their name out within the online community by attending eCommerce conferences, speaking at events and networking. Employees want to work for companies that care about them and their future. Having a sense of purpose is key.

Problems Faced By Customers

- **Quality issues:** The biggest problem while buying things online is that you have no guarantee of a product's quality. Reviews are not always reliable and all the research can't assure you of a product's quality; fraudulent sellers who intentionally mislead customers to increase sales are the prime reason for faulty/sub-par products being sold online. With the volume of goods e-commerce companies handle these days, it can be quite difficult for them to conduct quality checks on each and every one of the products they're selling. Additionally, the issue of getting the correct size remains a serious drawback for buying clothing and footwear online. Sizes vary from brand to brand, and since you can't try out the products before buying them, selecting the size is always a gamble.
- **Digital payment failures:** Whether a customer is paying by credit/debit card, net banking, or one of the several digital wallets that exist today, the failure of digital payments always looms overhead while making online transactions. A faltering internet connection or a technical glitch often results in the payable amount



being debited from a customer's account without being credited to the selling party. And retrieving this amount is anything but a quick process; one has to inform the site and then wait around 7-10 days before the amount is refunded to their bank accounts. But this situation is steadily improving as the sector is focusing more on cashless transactions and customers are getting more informed about making payments online.

- **Unclear return and guarantee policies:** Since you have no idea of product's quality until you hold it in your hands, returning things bought online is quite common. Unless you're buying from one of the established e-commerce companies, it's important to go through the return policy while making a purchase. But most sites have vague return policies that can leave you with a low-quality product and no way to return it. The same applies for guarantees, as most sites don't clearly mention what the policy is for a product and then refuse to carry out replacements if you receive a damaged product.
- **Lack of security:** Cyber security, or more precisely the lack of it, is a major problem on the internet today. E-commerce sites record important customer data like name, phone number, address, and bank details. If these sites don't implement stringent cyber security measures, your data is at risk of falling into the wrong hands who can then wreak havoc on your bank account. Most of the big players in online shopping certainly have the best-in-class security measures to protect their customers' details, but the same can't be said about the countless smaller sites who may not have the expertise to do so. Online shopping is far too convenient to get hindered by these problems. But if e-commerce sites can fix these issues, they will certainly improve customer experience and hence generate more sales.

Road Ahead: The Growth And Opportunities

- **Online to Offline Growth:** Despite explosive growth in recent years, ecommerce still represents only about 11.9 percent of retail sales, although that is up from only 3.5 percent a decade ago. As a result, "online to offline" commerce is a trend to watch, as merchants strive to provide "shoppers with a digital experience that can match a distinctive in-store feel."
- **Multi-Channel Ecommerce:** Mobile customers are expected to account for \$319 billion in sales by 2020, and "multi-channel" sales, providing customers the ability to easily purchase goods through an array of avenues, will become ever-more important in the years ahead; going forward, successful online merchants will need to have an infrastructure that manages and maintains multi-channel retailing.
- **Ecommerce automation:** As technology continues to evolve, so too do the operational needs of online merchants. In addition to fulfillment automation in the warehouse, ensuring that a business' website is fully up-to-date with the latest technology, requiring minimal human involvement on a daily basis, will be vital to continued success for ecommerce companies. Ensuring that a business' website is fully up-to-date with the latest technology, requiring minimal human involvement on a daily basis, will be vital to continued success for ecommerce companies.
- **Mobile Ecommerce's Growing Popularity:** According to data from Adobe, in 2017 on both Black Friday and Cyber Monday of that year, 30 percent of online sales closed through mobile devices. Although desktop is still far more popular for making ecommerce purchases, mobile is growing in popularity and should no longer be seen as just a method of allowing online customers to 'browse'.
- **Opportunities in International Ecommerce:** A study by McKinsey suggests that ecommerce merchants may want to shift their sights to the Asia Pacific region, when seeking out international sales opportunities. The study found that 1.4 billion people will join the global 'middle class' by 2020, with 85 percent of that growth in the Asia Pacific region. Establishing local partnerships, familiarizing oneself with regional laws and customs, and ensuring strong, effective marketing will all be key elements to consider as ecommerce companies consider expanding internationally.

Established Market Worldwide

The numbers tell the story, or at least a very large part of it: According to Statista, in 2017, an estimated 1.66 billion people worldwide purchased goods online; in addition to that astounding statistic, global 'e-retail sales' were estimated to have reached \$2.3 trillion (US). That number is predicted to almost double by 2021, hitting approximately \$4.48 trillion (US). While domestically, ecommerce is growing at a rapid pace, there continues to be a divergence between the level of online sales in various regions worldwide. Statista found that while e-retail sales accounted for 12.1 percent of all retail sales in the Asia Pacific region in 2016, ecommerce represented only 1.8 percent of retail sales in the Middle East and Africa during that same period. There were also considerable variances based on product



category, in the average online shopping and purchase intention rates among ecommerce shoppers. For example: Statista found that 53 percent of online shoppers had bought books or music online over the past year, while only five percent of shoppers purchased artwork online.

Conclusion

Technology has made significant progress over the years to provide consumers a better online shopping experience and will continue to do so for years to come. E-commerce is changing the way of buying & selling of product & services in India. Due to E-commerce the gap has been reduced between manufacturer & consumer. With the rapid growth of products and brands, people have speculated that online shopping will overtake in-store shopping. While this has been the case in some areas, there is still demand for brick and mortar stores in market areas where the consumer feels more comfortable seeing and touching the product being bought. However, the availability of online shopping has produced a more educated consumer that can shop around with relative ease without having to spend a large amount of time. In exchange, online shopping has opened up doors to many small retailers that would never be in business if they had to incur the high cost of owning a brick and mortar store. At the end, it has been a win-win situation for both consumer and sellers.

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A Study of Pradhanmantri Mudra Yojna : A tool for Promotion of Entrepreneurship in India

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1.1 Introduction

As per NSSO survey (2013), there are around 5.77 crore small/micro units in the country, engaging around 12 crore people, mostly individual proprietorship/Own Account Enterprises. Over 60% of units are owned by persons belonging to Scheduled Caste, Scheduled Tribe or Other Backward Classes. Most of these units are outside the formal banking system, and hence are forced to borrow from informal sources or use their limited owned funds. MUDRA Loan Scheme has been proposed to bridge this gap. MUDRA Loan Scheme will aim to increase the confidence of the aspiring young person to become first generation entrepreneurs as also of existing small businesses to expand their activities.

MUDRA loans are extended by banks, NBFCs, MFIs and other eligible financial intermediaries as notified by MUDRA Ltd. The Pradhan Mantri MUDRA Yojana (PMMY) announced by the Hon'ble Prime Minister on 8th April 2015, envisages providing MUDRA loan, upto ` 10 lakh, to income generating micro enterprises engaged in manufacturing, trading and services sectors.

The focus of Pradhanmantri Mudra Yojna is on promotion of entrepreneurship in India and thereby providing employment in manufacturing, trading and services sectors.

In the context of this the research Paper is entitled on " A Study of Pradhanmantri Mudra Yojna : A tool for Promotion of entrepreneurship in India"

1.2 Objectives Of The Study

The following objectives are frame by researcher for proposed research study.

- i. To study the features of Pradhanmantri Mudra Yojna in India.
- ii. To study various categories of Pradhanmantri Mudra Yojna Services.
- iii. To examine the comparative financial analysis Pradhanmantri Mudra Yojna in the F.Y 2017-18 & 2018-19
- iv. To analyse the role of Pradhanmantri Mudra Yojna in promotion of women empowerment.
- v. To discuss the success stories of Pradhanmantri Mudra Yojna

1.3 Research Methodology

For the purpose of the study secondary data is utilized according to the objectives of the study to arrive at particular interference. Data analysis is done by using average method to draw suitable conclusion and suggestion.

A) Sources Of Data

Secondary Data

Secondary data include data from the published data like journal, books, annual reports of Pradhanmantri Mudra Yojna magazine, websites and other published and unpublished documents available in print and online mode.

B) Data Analysis

The research study is based on secondary. The average method is used to analyses the financial performance of Pradhan Mantri Mudra Yojna in India.

1.4 Mudra Loan Scheme - Salient Features

The following are some of the features of Pradhanmantri Mudra Yojna

1. **The MUDRA loans are extended under following three categories :** Loans upto ` 50,000/- (Shishu), Loans from ` 50,001 to ` 5 lakh (Kishore) and Loans from ` 5,00,001/- to ` 10 lakh (Tarun). More focus would be given to Shishu. Accordingly, all advances granted on or after 8th April 2015 falling under the above category are classified as MUDRA loans under the PMMY. The application forms for such loans shall also carry the name "Pradhan Mantri MUDRA Yojana".
2. **Eligible borrowers :** a) Individuals, b) Proprietary concern c) Partnership Firm d) Private Ltd. Company e) Public Company f) Any other legal forms.

The applicant should not be defaulter to any bank or financial institution and should have a satisfactory



credit track record. The individual borrowers may be required to possess the necessary skills/experience/knowledge to undertake the proposed activity. The need for educational qualification, if any, need to be assessed based on the nature of the proposed activity, and its requirement.

3. **Purpose of Assistance/Nature of assistance** : Need based term loan/OD limit/composite loan to eligible borrowers for acquiring capital assets and/or working capital/marketing related requirements. The MUDRA loans are provided for income generating small business activity in manufacturing, processing, service sector or trading. The Project cost is decided based on business plan and the investment proposed. MUDRA loan is not for consumption/personal needs. For the purpose of working capital limit, MUDRA has launched a new product called "MUDRA Card", which is a Debit card issued on RuPay platform, and provides hassle free credit in a flexible manner.
4. **Amount of assistance** : Upto to ` 10 lakh in three categories viz. Shishu, Kishore and Tarun.
5. **Interest rate** : Interest rates are to be charged as per the policy decision of the bank.

However, the policy is to charge reasonable interest rate to ultimate borrowers. Scheduled Commercial Banks, RRBs and Cooperative Banks wishing to avail of refinance from MUDRA will have to peg their interest rates, as advised by MUDRA Ltd., from time to time.

6. **Upfront fee/Processing charges** : Banks may charge upfront fee as per their internal guidelines. The upfront fee/processing charges for Shishu loans are waived by most banks.
7. **Security** : In terms of RBI guidelines issued vide Master Circular on lending to MSME Sector (para 4.2) dated July 01, 2014, in respect of loans upto ` 10 lakh, banks are mandated not to accept collateral security in the case of loans upto ` 10 lakh extended to units in the Micro Small Enterprises (MSE) Sector.

10. 8. **Tenor of Assistance**
 Based on the economic life of the assets created and also the cash flow generated. However, MUDRA's refinance assistance will be for a maximum tenor of 36 months which will also be aligned to terms of allotment of MUDRA funds by RBI from time to time.

1.5 Category-Wise Analysis Of Pmmy Scheme For F.Y 2017-18 And 2018-19

MUDRA loans are extended in three categories based on the size of the loans. They are Shishu (up to `50,000), Kishor (above `50,000 and up to `5 lakh) and Tarun (Above `5 lakh and upto `10 lakh). The share of these three categories of PMMY was analysed and Change in the average loan size under Shishu, Kishor and Tarun in FY 2018-19 with respect to FY 2017-18 is shown in the Table below:

Table 1.1 (Rs. In Crore)

Category	No. of loan accounts (2017-18)	No. of loan accounts (2018-19)	Sanction Amt. (2017-18)	Sanction Amt. (2018-19)
Shishu	4,26,69,795 (88.65%)	5,15,07,438 (86.03%)	1,06,001.6 (41.78%)	142345.25 44.24%
Kishor	46,53,874 (9.67%)	66,06,009 11.03%	86,732.15 (34.19)	104386.68
Tarun	8,06,924 (1.68%)	1756871 2.94%	60,943.36 (24.02)	74990.86 32.45%
Total	4,81,30,593	59870318	2,53,677.11	321722.79

Source: MUDRA, Annual Report, 2017-18 and 2018-19

The average loan size under PMMY during FY 2018-19 increased to 321722.79 crore as against 2,53,677.11 crore in the previous year. Similarly, the average loan size under shishu category at 142345.25 crore has been higher than that of ` 1,06,001.6 crore in the previous year. There is a increase in average loan size under Kishor and Tarun Category also respectively 104386.68 crore and 74990.86 crore in 2018-19 as compare to 2017-18 .

Among the three categories, Shishu loan had the highest share of 86.03% in terms of number of accounts and which was followed by Kishor and Tarun. The share of Kishor loan accounts increased to 11.03 % in FY 2018-19



compared to 9.67% in FY 2017-18. Share of Tarun loan also increased slightly from 1.68% in 2017-18 to 2.94% in 2018-19.

1.6 Social Category-wise analysis of PMMY scheme

The NSSO survey of 2013 indicated that more than 60 per cent of the micro and small enterprises belonged to weaker socio-economic strata like women, SCs, STs and OBCs. Mudra loans are extended in three categories based on the size of the loans. They are Shishu (up to ` 50,000), Kishore (above ` 50,000 and up to ` 5 lakh) and Tarun (Above 5 lakh and upto ` 10 lakh). The Social categorywise analysis of PMMY scheme for F.Y 2018-19 is shown in Table 1.2 given below:

Sr. No.	Category	Shishu (Loan upto Rs. 50,000)		Kishore (Loan from Rs. 50,001 to Rs. 5.00 Lakh)		Tarun (Loan from Rs. 5.00 to Rs. 10.00 Lakh)		Total	
		No Of A/Cs	Sanctioned Amt	No Of A/Cs	Sanctioned Amt	No Of A/Cs	Sanctioned Amt	No Of A/Cs	Sanctioned Amt
1	General	25953010	74816.03	4439825	78047.67	1302375	66363.45	31735225	220129.14
2	SC	8247155	25255.51	352373	3291.86	135089	1412.18	8432519	28953.36
3	ST	3032074	7697.71	200315	2352.7	128940	1025.14	3343329	11053.34
4	OBC	13735192	36578.17	1413592	17794.45	192463	6210.12	15341247	60582.74
5	Total	51507428	142145.25	6606019	104386.68	1754871	74590.86	59870818	321722.79
6	Out of Above								
7	Woman		96755.15	2875593	76741.23	783191	10254.23	17062562	131033.62
8	Entrepreneur New Entrepreneur Assured	33465379	29135.5	2016546	43337.87	442076	35661.89	13395802	106033.05
9	Minority	5455596	15004.01	125805	9629.55	70139	5850.23	6251640	30123.77
10	MSME-DID Assured	671691	124.34	0	0	0	0	671691	124.34
11	Mid sized	134238	324.85	23701	598.88	9366	785.81	167305	1711.94
12	MSME	5321	25.54	12592	204.31	292	39.49	18405	253.17
13	MSME	14364	64.41	130797	3299.77	7892	521.22	150053	3885.4
14	Other Govt Sponsored Prog	377944	590	215928	4151.12	30430	2386.6	624302	7527.72

Source: MUDRA Annual Report, 2018-19

41% of loan amount sanctioned was the share of women borrowers in total loan amount sanctioned. The share of women in the Shishu category is at 65%, in terms of number of accounts under Shishu, and it formed 68% of the loan amount of women borrowers.

This is mainly due to the high share of MFIs in Shishu loans, where women are the major beneficiaries of micro finance loan. The participation of the weaker sections (SC/ST/OBCs) of the society in the PMMY programme was at 47%, in terms of loan accounts, and 32% in terms of loan amount sanctioned. The share of SC, ST and OBC categories were 9%, 3% and 20%, respectively, in terms of the loan amount sanctioned. Here again, the major portion of their share belongs to Shishu category

1.7 Success Stories of Pradhanmantri Mudra Yojna

The PMMY is launched with the intention to provide fund to unfunded one for the promotion of entrepreneurship in India and thereby by increasing rate of employment. The reports shows that millions of people have taken the benefits of PMMY and successful in promoting their business. Here attempt has been made to throw light on some success stories of PMMY which are presented below:



1. Name of the Borrower: Smt. Ratna Deb, Place: Sibsagar, Assam, Bank: State Bank of India, Moran, Assam, Activity Bakery, Category: Kishor

Ratna, a wise women, had attended a course before the marriage where she learned preparation of bakery items. She used this skill to prepare different items more as hobby.

One day one of her friend, gave order for a cake and told her about the Prime Minister Mudra Yojna, which enables you to avail loan facility from bank for new business. He suggested her to approach State Bank of India for availing the loan facility under PMMY. Accordingly, Ratna approached the Manager of Moran Branch of State Bank of India. The bank Manager was impressed with her confidence to run a small bakery unit and sanctioned a sum of ` 1, 00,000/- as a loan to her for opening a new bakery cum confectionary store. She is able to ear a monthly net profit of ` 15,000/- after paying the bank instalment etc. Thus, Her living standards also improved. Now, Ratna is a happy and able to support her family and live a happy life.

2. Name of the Borrower: Shri. Birju Sah Place: Naokothi, Bihar Bank: Punjab National Bank, Activity : Culinary Skill Category: Shishu Amount Disbursed: 40,000

He approached Punjab National Bank, Naokothi branch for the support. The Manager guided him in obtaining a Mudra loan of ` 50,000/-. With the loan amount Birju opened a sweet shop in the very heart of the small town Naokothi near PNB branch. His hardwork and honesty paved way for his success. Today Birju Sah is a happy man who has a steady source of income earning ` 1,000/- daily after paying rent and other miscellaneous expenses.

3. Name of the Borrower: Shri. Kuruvachan Place: Zachariah Kozhikode, Kerala, Bank: IDBI Bank, Activity Catering Services Category: Tarun, Amount Disbursed` 10,00,000/-

Kuruvachan Zachariah after completing Diploma in Hotel Management, worked in the Hotel Industry for ten years. He started providing catering services in the name of Benny's catering. As his catering services gained popularity, he converted his Catering Services into a Hotel cum Catering Services. As his business grew, he was finding it difficult to manage with his own funds. During this time, IDBI Bank conducted an awareness camp for Prime Minister Mudra Yojana and the officials informed about the Scheme in detail. Kuruvachan was surprised to know that Banks are offering Loans without any collateral security at a very reasonable rate of interest. Considering his experience, good track record and positive feedback from his clients, the bank granted an Over Draft facility of ` 10 Lakh under PMMY scheme.

Other Sucess Stories

- 4. Ms. Kiran Kumari, a beneficiary from Bokaro, Jharkhand,** who received a loan of Rs. 2 lakh, explained how she started her own toy and gift shop. Earlier, she and her husband earned their livelihood selling toys as hawkers. After receiving the loan, she has been able to establish herself as a successful entrepreneur.
- 5. Ms. Munirabanu Shabbir Hussain Malek from Surat,** received a Mudra Loan of Rs. 1.77 lakh. She explained how she took LMV driving training and is now earning Rs. 25,000 per month, by driving an auto rickshaw.
- 6. Mr. Sijesh P. from Kannur, Kerala, worked abroad for 8 years.** On return to India, he worked as a sales manager in a medical unit. He took Mudra Loan of Rs. 8.55 lakh to set up a unit to produce herbal tooth powder, thanks to a He even presented some samples to the Prime Minister.
- 7. Mr. Salehundum Giridhar Rao from Telangana,** shared his entrepreneurship story with the Prime Minister. He received a loan of Rs. 9.10 lakh, which he used to further his dye casting and moulds enterprise.
- 8. Ms. Veena Devi, from Kathua District of Jammu and Kashmir works as a weaver.** She received a Mudra loan of Rs. 1 lakh. She is now one of the leading manufacturers of Pashmina shawls in her area. Today, she presented one Pashmina shawl to the Prime Minister, during the interaction.
- 9. Mr. Rajendra Singh from Dehradun is an ex-Armyman.** He told the Prime Minister about his business of manufacturing and supplying brooms to retailers, which he was able to establish through the Mudra Loan of Rs. 5 lakh. He has not only been able to successfully set up his business, but has also generated employment for a few other persons.

1.8 Conclusion

Shsihu loan has highest share of sanctioned loan granted under PMMY followed by Kumar and Tarun. The loan is not only given to beneficiaries to expand their business but to start new business also. The share of women



borrowers in PMMY is highest. The share of special category of borrowers - SC, ST, OBC, women and minority - under different schemes of PMMY continues to be significant

Thus, Pradhan Mantri Mudra Yojana (PMMY) continues to be a major initiative of the Government of India providing credit to millions of unfunded micro units in the country. The programme has benefited 12.27 crore loan accounts with a sanction of nearly ` 5.71 lakh crore in the last three years. It has also resulted in benefiting about 3.50 crore new loan accounts/ entrepreneurs, thereby providing employment to a large number of people across the country. These measures will greatly increase the confidence of young, educated or skilled workers who would now be able to aspire to become first generation entrepreneurs; existing small businesses, too, will be able to expand their activities. Just as we are banking the unbanked, we are also funding the unfunded.

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The Study about Problems Faced by Farmers while Availing Agriculture Loans with special reference to Central Bank of India in Jalgaon District

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Abstract

The Indian Agriculture Sector is the main source of employment in Maharashtra Near about 65% employment provided by agricultural and agricultural related business. All business needs the working capital as like agricultural sector also needs working capital. Farmers also need credit facility which provided by different Sources. Farmers needs four basic inputs land, water, cash and Manpower.

Keywords: National Bank, Loan, Commercial Bank, Central Bank of India.

Introduction

Nationalized bank have played a very vital role in the development of agriculture and business Sector in urban and rural areas of Jalgaon District. Since the district is basically village oriented with a powerful agraman economy. It is but natural that the institutions set up to finance rural needs have a rural inclination. The commercial bank operating in the district have a rural inclination jalgaon district geographical area of 11765 sq.km is spread over 15 tahsils.

Central Bank of India has a wide network of 45 branches in Jalgaon districts. Out of which 30 branches are rural, 15 are semi-urban. Hence Central Bank of India is giving maximum efforts in rural area through these branches specifically in agricultural sector.

Review of literature

Review of literature in a research work is essential to evolve an edifice of knowledge to ensure that the present study would be an addition to the topic and gives way to mend away the lacunae left in the process of exploration of the research study.

Problems Faced by the Farmers While Availing the Loan Facilities from the Banks - A Case Study of District Kulgam, Jammu and Kashmir by Mohd Asif Shah in international Journal Of Trend In Scientific Research And Development (IJTSRD), 2(11): 440-447, November - 2017: Crop diversification refers to the addition of new crops or cropping systems to agricultural production on a particular farm taking into account the different returns from value-added crops with complementary marketing opportunities. It is an important mechanism for economic growth, which can be facilitated by technological breaks-through, by changes in consumer demand or in government policy or in trade arrangements, and by development of irrigation, roads, and other infrastructures. Diversification in agriculture is key in achieving food security, improved human nutrition and increase in rural employment. In the past few decades, agricultural sector in the whole state of Jammu and Kashmir and particularly in the district of Kulgam has witnessed a heavy shift in the cropping pattern from food crops to non-food crops (cash-crops). The horticultural sector has been playing an important role in the State largely by contributing to the State Economy and turns to be the source of livelihood for nearly thirty three lakh people, but the paddy production on the other hand has shown an opposite trend. Paddy land is getting changed into the horticultural land, as the farmers find it to be more remunerative. Kulgam, which was once the major producer of rice in the State, and was known to be the "Rice Bowl of Kashmir", is now among the least producers of rice. Farmers witnessed that sticking only to the water intensive crops proved to be non-beneficial and they willingly shifted to the cash crops, like: apple, almond, and walnut. In the present study, the researcher estimates the association between the different socioeconomic variables and the problems faced by the farmers while availing the loan at the household level in Kulgam, one of the districts of Jammu and Kashmir, and Chi Square test has been used to find out the association.

An Analysis of Agricultural Loan Repayment Performance of Regional Rural Bank: A case study of District Sirsa, India by Kiran Bala in International Research Journal of Social Sciences, Vol. 4(6), 89-92, June (2015), ISSN 2319-3565: The establishment of Regional Rural Banks have started a new era in the country's banking system with the objective of developing rural economy by providing credit facilities. Regional Rural Bank Ordinance as promulgated by the President of India on 26 September, 1975. The smooth function of any source of



finance in general and institutional agencies in particular depends on recovery of loan and credit deposit ratio. Thus, the present study analyzes the recovery performance of agricultural loan and problem faced by the respondents in repayment. The study has been conducted in Sirsa district of Haryana and the study is based on primary data collected through well structured interview schedule. The results of the study have been compiled by using average and percentage method. The present study revealed that 40 per cent of the borrowers have repaid 25 to 50 per cent of loan. Only 5 per cent, borrowers have been repaid above 70 per cent of agriculture loan. 17.5 per cent of borrowers were found to be defaulters. 60 per cent of the respondents attributed that high level of crop failure would translate to lower income to them. It was their major difficulty in meeting loan obligation and hence the higher incidence of loan defaults. A good recovery of loan makes credit flow easier, in order to encourage economic activities and pushes up the rate of the economic growth. The study revealed that 40 per cent of the borrowers have repaid 25 to 50 per cent of the loan. Further 20, 17.5 and 5 per cent of borrowers have repaid less than 2.5 per cent, 50 to 75 per cent and more than 75 per cent of the borrowed amount respectively. Rests (17.5 per cent) of borrowers were found to be defaulters. 60 per cent of the respondents attributed agriculture was their major difficulty to meet in their loan obligation. High level of crop failure among the respondents would translate to lower level of income and hence the high incidence of loan defaults.

Dr.S.Gandimathi (2012) has made an attempt to analyze the impact of economic reform on the distribution of agricultural credit in India. The study titled "Distribution of agricultural credit in the pre and post reform period" shows that the Co-operative bank dominated in the total agricultural credit disbursement in the pre reform period. The study revealed that the rural banking system in India made tremendous quantitative achievement by neglecting the qualitative aspects of the credit delivery system.

M.Ghose 2007 in his paper Agricultural, Development Agraman Structure and rural poverty has investigated the effect of agricultural development. It follows that any expansion of employment in agricultural and non-agricultural sectors would reduce rural poverty.

Objectives

1. To find out the loan provided by Central Bank of India.
2. To understand the problems faced by farmers while availing loan from Central Bank of India.

Research Methodology of the Study

The study is based on critical evaluation and analysis of basically Primary Data. The primary sources include farmers from Jalgaon District. A study is undertaken in the sampled regions to see its impact for which a detailed questionnaire is prepared to collect relevant information from the primary source for the guidance of the researchers. With the help of the questionnaire, detailed discussions were made with the certain sources of primary data to understand their views, thinking and attitude which would help to give the researchers useful recommendations, if any. The questionnaire is processed with the help of statistical tools like tabulations, grouping, percentages, averages, testing of hypothesis etc. As far as problems of farmers are concerned, following factors are taken into consideration viz. Mortgage, High Interest Rates, Guarantor, Unavailability of loans on necessary, Documents, Apocryphal Recovery from banks, Apocryphal terms and conditions, Uncertainty of Nature etc

Research Area

Researchers selected farmers from Jalgaon District. Sample sizes of 350 farmers from Jalgaon District was taken under study. Researcher collects data through Primary and Secondary sources. Researcher distributed 350 questionnaires among the respondents out of which 340 were received and researcher rejected 11 questionnaires due incomplete or improperly filled finally the net sample size under study is 329.

Commercial Bank

There are 20 commercial Bank in Jalgaon district main of them are Central Bank of India, State Bank of India, IDBI Bank, Axis Bank, Union Bank of India, UCO Bank, Bank of Maharashtra, Syndicate Bank, Canara Bank, Allahabad Bank etc. Therefore, there are many commercial Banks and nationalized banks which are many playing an important role in the progress of Jalgaon District and the farmers of Jalgaon District by providing them loans at very reasonable rates. Bank also play an important role in the progress of the people of Jalgaon District by providing them employment opportunities, small and marginal farmers are also benefitted by getting loans at reasonable rate due to which they are able to do advanced agriculture.

Central Bank of India

It was established on 21st Dec.1911 by G.Pockhanawala fully owned and managed by Indians was the first commercial Indian bank claims Given failure of Alliance Bank of Simla in 1923 acquired the Tata industrial Bank.



Government of India in 1969 along with 13 other people, July 19 nationalized Bank Central Bank of India is one of the oldest commercial Bank.

Central Bank of India also provides agriculture loans for various activities like crop rotation, horticulture, plantation crops, digging of wells, tube wells and irrigation projects, construction cold storages and godowns processing of agricultural products, allied activities like dairy, fisheries, poultry, loans against pledge of warehouse receipts, loans against produce stored by farmers at his own premises, rearing of silk worms etc.

Impact of such loans

1. **Purchase of equipment** :- Central Bank of India also provides loan for the purchase of agricultural equipments like purchase of tractors, harvesters etc. which help in increasing the agricultural productivity and thereby helps in increasing standard of living and social status of farmers.
2. **Loans for irrigation purpose** :- Central Bank of India also provides loans for the purpose of irrigation due to which productivity of agriculture is increased and dependence of farmers on monsoon is reduced.
3. **Loans for livestock** :- Central Bank of India also provides of purchase of livestock, cox, ox etc. which also helps in increasing dairy products as well.
4. **Agriculture Marketing** :- Central Bank of India provides loans for the purpose of agriculture marketing due to which the farmers can create demand for his product at higher cost. By the means of agriculture marketing, farmers can created demand for his product and can sell his product at the place where they get more price.
5. **Lower interest rates**:- Central Bank of India also cut down its rate of interest on agriculture loan that is 10% on an amount of Rs.300,000 to 25,00,000 on crop loans from existing 11.75% to 12.75% floating rate. Also upon irrigation schemes bank has reduced interest rates up to 8% to 9% on an amount of 25 lakhs from 10.5% to 13.25%..

Data Collection & Data Analysis:-

Here the null and alternative hypothesis is as follows

$H_0: P = 0.5$	$H_1: P \neq 0.5$
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Factor	P	S.D.	Z. cal	L.O.S.	Z. table	p. value	Decision
Mortgage	0.87	0.02	19.87	5%	1.64	0.0000	Reject H_0 (i.e. $p > 0.5$)
High Interest Rates	0.74	0.02	10.01	5%	1.64	0.0000	Reject H_0 (i.e. $p > 0.5$)
Guarantor	0.72	0.02	8.75	5%	1.64	0.0000	Reject H_0 (i.e. $p > 0.5$)
Unavailability of loans on necessary	0.70	0.03	7.73	5%	1.64	0.0000	Reject H_0 (i.e. $p > 0.5$)
Documents	0.68	0.03	7.17	5%	1.64	0.0000	Reject H_0 (i.e. $p > 0.5$)
Apocryphal Recovery from banks	0.62	0.03	4.49	5%	1.64	0.0000	Reject H_0 (i.e. $p > 0.5$)
Apocryphal terms and conditions	0.60	0.03	3.77	5%	1.64	0.0001	Reject H_0 (i.e. $p > 0.5$)
Uncertainty of Nature	0.53	0.03	0.94	5%	1.64	0.1740	Accept H_0

Limitation

1. The study is based on the data of past three and four years only.
2. The data for study mainly based on a single bank.



Suggestion

1. The banks should plan to introduce new schemes for attracting new customers and satisfying the present ones.
2. The banks should improve the customer service of the bank to a better extent.

Conclusion

1. Credit counselling centers should be established in rural agricultural areas by the bank.
2. Provide credit to weaker section on lower interest rate.

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Online Shopping - Challenges and Opportunities

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Introduction

The life style of the people is different. People feel uncomfortable and time consuming for going crowded markets. So, E-Shopping is a boon as it saves lot of time. Online shopping is a process whereby consumers directly buy goods, services etc. from a seller without an intermediary service over the Internet. Shoppers can visit web stores from the comfort of their house and shop as by sitting in front of the computer. Online stores are usually available 24 hours a day and many consumers have internet access both at work and at home. So it is very convenient for them to shop Online. Variety of goods are available in online. So the researcher want to know the preference of the consumers.

Here are the challenges by eCommerce businesses .

Challenges

- 1. Economic challenges** The economic challenges facing eCommerce merchants include the costs related to establishing an eCommerce business, the number of competing online merchants, issues connected with infrastructure upgrades, and the availability (or shortage) of skilled staff. Researchers point out that it's estimated up to 90 percent of Internet host computers reside in high-income countries that are home to only 16 percent of the world's population.
- 2. Technological challenges** According to industry analysts, the primary technology-related challenges facing ecommerce businesses include security concerns, bandwidth availability, and integration with existing protocols. One of the realities of the explosive popularity of ecommerce is that it has also become a more attractive target for criminals; put simply, more overall ecommerce activity also means greater security concerns. In addition, with each new high profile 'hacking' incident, consumer confidence in online retailing takes a 'hit' and further raises the importance of ecommerce security. In addition, another challenge resulting from increased ecommerce activity is growing concern about the reliability of network infrastructure. Integrating Internet software with preexisting applications and databases presents another technology-related challenge; ecommerce technology continuously evolves, and integrating that new technology is not always an easy or inexpensive task.
- 3. Finding the right products to sell** Shopping cart platforms like Shopify have eliminated many barriers of entry. Anyone can launch an online store within days and start selling all sorts of products.

Amazon is taking over the eCommerce world with their massive online product catalog. Their marketplace and fulfillment services have enabled sellers from all over the world to easily reach paying customers.

Let's not forget about Aliexpress. They've simplified product sourcing by giving access to Chinese manufacturers within a couple of clicks.

All of this has made it very difficult for retailers to source unique products unless you they decide to manufacture your own.

- 4. Attracting the perfect customer :** Online shoppers don't shop the same way as they used to back in the day. They use Amazon to search for products (not just Google). They ask for recommendations on Social Media. They use their smartphones to read product reviews while in-store and pay for purchases using all sorts of payment methods.

Lots has changed including the way they consume content and communicate online. They get easily distracted with technology and social media.

Retailers must figure out where their audience is and how to attract them efficiently without killing their marketing budget.

- 5. Generating targeted traffic :** Digital marketing channels are evolving. Retailers can no longer rely one type of channel to drive traffic to their online store.



They must effectively leverage SEO, PPC, email, social, display ads, retargeting, mobile, shopping engines and affiliates to help drive qualified traffic to their online store. They must be visible where their audience is paying attention.

6. **Capturing quality leads:-** Online retailers are spending a significant amount of money driving traffic to their online store. With conversion rates ranging between 1% to 3%, they must put a lot of effort in generating leads in order to get the most out of their marketing efforts.

The money is in the list. Building an email subscribers list is key for long term success. Not only will help you communicate your message, but it will also allow you to prospect better using tools such as Facebook Custom Audiences.

Not all leads are created equally. Retailers must craft the right message for the right audience in order to convert them into leads with hopes of turning them into customers.

7. **Nurturing the ideal prospects:-** Having a large email list is worthless if you're not actively engaging with subscribers. A small percentage of your email list will actually convert into paying customers. Nonetheless, retailers must always deliver value with their email marketing efforts.

Online retailers put a lot of focus on communicating product offering as well as promotions, but prospects need more than that. Value and entertainment goes a long way but that requires more work.

8. **Converting shoppers into paying customers:-** Driving quality traffic and nurturing leads is key if you want to close the sale. At a certain point, you need to convert those leads in order to pay for your marketing campaigns.

Retailers must constantly optimize their efforts in converting both email leads as well as website visitors into customers. Conversion optimization is a continuous process.

9. **Retaining customers:-** Attracting new customers is more expensive than retaining the current ones you already have. Retailers must implement tactics to help them get the most out of their customer base in increase customer lifetime value.

10. **Achieving profitable long-term growth:-** Increasing sales is one way to grow the business but in the end, what matters most is profitability.

Online retailers must always find ways to cut inventory costs, improve marketing efficiency, reduce overhead, reduce shipping costs and control order returns.

11. **Choosing the right technology & partners:-** Some online retailers may face growth challenges because their technology is limiting them or they've hired the wrong partners/agencies to help them manage their projects.

Retailers wanting to achieve growth must be built on a good technology foundation. They must choose the right shopping cart solution, inventory management software, email software, CRM systems, analytics and so much more.

In addition, hiring the wrong partners or agencies to help you implement projects or oversee marketing campaigns may also limit your growth. Online retailers must choose carefully who to work with.

12. **Attracting and hiring the right people to make it all happen:-** Let's face it, online retailers may have visions and aspirations but one true fact remains, they need the right people to help them carry out their desires.

Attracting the right talent is key in order to achieve desirable online growth. Also, having the right leader plays an even bigger role.

Retailers should be out there getting their name out within the online community by attending eCommerce conferences, speaking at events and networking. Employees want to work for companies that care about them and their re.

Opportunities in ecommerce.

Opportunities

1. **Extended use of AI :-** Unless you've been on a sabbatical somewhere deep in the South American jungle, you've probably heard about Artificial Intelligence, generally referred to as AI. Even though, intuitively, most people relate to it as something "robotic", what AI really brings to the table is better human and user experiences across the web.

AI is making a splash in ecommerce now too, as its technologies really help to stand out from the crowd in the competitive online retail world. Due to its relatively high pricing, not many brands are harnessing the AI possibilities



(yet). But when they do, customers notice.

"The issue is that online shopping over the past two decades has been about a grid of products on a white background," explains Cal Bouchard, Senior Ecommerce Director at The North Face. "We wanted to take the conversation you might have with an associate in a store and see if we could put that as a service online: 'Here's what I need. Here's what I want.' If that's what consumers want, then AI is what ecommerce needs. In the future, when technology will become more democratized, retail brands are predicted to use AI throughout the entire customer journey: for visual search, recommender systems (to exactly match users' personal taste, shopping personalization, and even for virtual buying assistants that can be pre-set to purchase on a customer's behalf if a beloved product goes on sale

2. Advanced chatbots for making orders & customer service :- This year, the world witnessed the release of a new customer service chatbot created for the Australian government to help people get information about disability services. The chatbot turned out to be frighteningly realistic.

3. VR shopping: Online shopping was created for one simple reason People were tired of standing in lines. They were tired of not finding their size in stores, and generally, tired of wasting their precious time on commuting. And while ecommerce solved most of these problems, there's still one big advantage that physical stores have over their online competitors: the experience of actually being there.

Unarguably, brick and mortar stores can simply offer more in terms of experience. There's a reason why visiting a Dior store in Paris feels somehow bigger, almost event-like, than going through a grid-template presentation of clothes online.

Last year, Alibaba introduced virtual reality possibilities to their customers in China, who were able to browse and buy at the famous Macy's store located on Times Square in New York. This way, the Chinese customers were able to get the full Macy's experience while still being thousands of miles away from the actual store.

4. Same-day delivery & drone delivery:-Fast, instant, immediate, delivered today, or, even better, yesterday: that's how customers want it done. And while some may argue that a matter of just a few days can't possibly make too much of a difference, the reality proves the opposite.

According to a McKinsey study, about 50% of customers say that they're willing to pay more for the luxury of getting their products faster. Today, same-day delivery accounts for less than 1% of all sales made, but in just a few years it's predicted to be as high as 15%. And as a matter of fact, such a growth is faster than the whole ecommerce industry altogether (which grows ca. 11% annually).

So yes, same-day delivery is quickly becoming huge not only because people appreciate the efficiency, but also because it combines the best of brick-and-mortar (aka getting products right here, right now) with the best of ecommerce (wider selection and lower prices). And that's hard to say no to.

Last year, Amazon introduced the same-day delivery option to its Prime users.

This year, Jingdong, the Chinese online shopping giant, plans to fly a ton of deliveries with drones.

It's becoming clear, then, that the key to succeeding in ecommerce is getting as close to instant shipping as possible.

5. Shoppable content:-Shoppable content has been attracting a great deal of attention lately, and it's easy to see why. Today's consumers highly value instant (or almost instant) accessibility. They go by words like "instant gratification" and "split-second immediacy", so for brands doing content marketing, it's not enough to just write engaging stories with a call to action at the end. Why? Because while it admittedly grabs people's attention, it's still not able to satisfy them. There's no actual, tangible outcome.

This way, a "normal" content piece transforms into a powerful sales channel, smoothly converting content consumers into product buyers. It's a win-win situation for both customers and retailers.

6. Live streaming :- When Facebook first introduced live streaming, it seemed that the world suddenly went crazy. We've all enjoyed watching BuzzFeed staff blow up a watermelon, the 'Chewbacca Mom' who couldn't stop laughing at herself, or Dena Blizzard playing her self-invented Chardonnay Go game (arguably way more fun than catching pokemons, by the way).

So it was only a matter of time until brands and retailers decided to follow suit and start live streaming themselves.

For most brands that have tried their hand at live streaming, the general appeal boils down to increasing brand awareness, engaging customers and building a stronger community.

But, with an extra bit of creativity, brands can also attempt to monetize live videos, too.

It is up to you, whether you decide to take the route of innovation and follow suit now or do it later when



everybody else is on it. What's a sure fact is that the majority of brands aren't stuck in 1994 anymore. They're moving forward with the times.

7.Opportunities in International Ecommerce: A study by McKinsey suggests that ecommerce merchants may want to shift their sights to the Asia Pacific region, when seeking out international sales opportunities. The study found that 1.4 billion people will join the global 'middle class' by 2020, with 85 percent of that growth in the Asia Pacific region. Establishing local partnerships, familiarizing oneself with regional laws and customs, and ensuring strong, effective marketing will all be key elements to consider as ecommerce companies consider expanding internationally.

Conclusion

- 1) ecommerce solved most of these problems .
- 2) Fast, instant, immediate, delivered today.
- 3) People were tired of standing in lines.
- 4) Variety of goods are available in online

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Online Consumer Behavior : Persuade Of Online Shopping Judgment

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Abstract

Current research has revealed a concern in investigating consumer motivations that concern the online shopping behavior. It is however to understand what factors persuade online shopping judgment process. The intention of this study is to give an outline of online shopping judgment process by evaluate the offline and online decision making and identifying the factors that motivate online consumers to make a decision or not to decide to buy online. It is initiate that marketing communication process differs between offline and online consumer choice. Managerial implications are developed for online stores to develop their website.

Keywords: Online shopping, online consumer behavior, online shopping judgment

Introduction

The internet has played a important role in our everyday life in that people can speak throughout the internet to one who is essentially on the other side of the Earth, can send email approximately the clock, can search information, can participate competition by way of others, and still can buy possessions online. In the meantime, Internet shopping has been broadly conventional as a way of purchasing products and services it has become a more admired means in the Internet world. It also provides consumer more information and choices to contrast product and price, more option, handiness, easier to find anything online. Online shopping has been given away to provide more happiness to modern consumers looking for convenience and speed. On the other dispense, some consumers still consider uncomfortable to buy online. Lack of reliance, for instance, seems to be the major reason that impedes consumers to buy online. Also, consumers may have require to exam and think the products and to meet friends and obtain some more notes about the products before purchasing. Such factors may have negative persuade on consumer decision to shop online.

This reading first provides a theoretical and concrete condition that illustrates the differences between offline and online consumer behavior progression. Then we recognize some basic factors that constrain consumers to decide to buy or not to buy during online channel. At last, we draw managerial implications of how online sellers can use this information to develop their online stores to be more gorgeous and get more online consumers.

• Imaginary conditions

Offline and Online Consumer Decision-making Process : The process of making decision are very similar whether the consumer is offline or online. But one some major differences are shopping environment and marketing communication. According to traditional consumer decision model, Consumer purchase decision typically starts with need awareness, then information search, alternative evaluations, deciding to purchase and finally, post-purchasing behavior.

In terms of online communication, when customers see banner ads or online promotion, these advertisements may attract customer's attention and stimulate their interesting particular products. Before they decide to purchase, they will need additional information to help them out. If they do not have enough information, they will search through online channels, e.g., online catalogs, websites, or search engines. When customers have enough information, they will need to compare those choices of products or services. In the search stage, they might look for the product reviews or customer comments. They will find out which brand or company offers them the best fit to their expectation. During this stage, well-organized web site structure and the attractive design are important things to persuade consumers to be interested in buying product and service. Moreover, the information sources' nature may influence buyer behavior. The most useful characteristic of internet is that it supports the pre-purchase stage as it helps customers compare different options. During the purchasing stage, product assortment, sale services and information quality seem to be the most important point to help consumers decide what product they should select, or what seller they should buy from. Post-purchase behavior will become more important after their online purchase. Consumers sometimes have a problem or concern about the product, or they might want to change or return the



product that they have bought. Thus, return and exchange services become more important at this stage.

All five stages described above are affected by external factors of risks and trusts. The search process is a significant component of customer's online shopping behavior. The source risk comes in the stage of information search and evaluation because the information in the web sites might contain some mistakes. Some websites require customers to register before searching their website. As such, in addition to product risk, consumers also face the risk of information security. Because of the nature of online purchasing, customers take the risk as they are not able to examine the product before purchasing. They also take the risk in the payment process because they may need to provide personal information including their credit card number. Security problem does not stop at the purchase stage but continues to the post-purchase stage because their personal information might be misused.

A structure of Online Consumer Decision : A framework that compares online consumer decision with offline decision making who suggest that a general consumer behavior framework requires some modification to take into account new factors.

When consumers want to buy product, they will look at the brand and the characteristics of product or service. Some products can be purchased and shipped easily online such as, software, books. On the other hand, some products are hard to decide through online channel. Web site features, firm capabilities, marketing communication stimuli, and consumer skills are also important, in terms of the proposed framework. When consumers want to buy product, they will look at the brand and the characteristics of product or service. Some products can be purchased and shipped easily online such as, software, books. On the other hand, some products are hard to decide through online channel. Web Site feature is one of the important things that can influence consumers to buy product online. For example, online retailers can use high technology to improve their websites in order to influence consumer perceptions of the web environment. If the web site is too slow, not navigability, or not safe enough, will have negatively impact consumer willingness to try or buy products from the website. Consumer experience with online shopping or consumer skills, which refer to the knowledge that consumers have about product, and how online shopping works also influences online shopping behaviors. Click stream behavior is another aspect that becomes more important in the online world. It refers to the behavior that consumers search for information through web sites many sites in the same time, then to a single site, then to a single page, and finally to a decision to purchase. All these factors lead to specific attitudes and behaviors about online purchasing and a sense that they can control their purchasing environment thru the online world.

• **Influences of Online Shopping Decision**

Motivations that lead consumer to buy online: There are many reasons why people shop online. For examples, consumers can buy anything at anytime without going to the store; they can find the same product at a lower price by comparing different websites at the same time; they sometime want to avoid pressure when having a face-to-face interaction with salespeople; they can avoid in store traffic jam, etc. These factors can be summarized into four categories-convenience, information, available products and services, and cost and time efficiency.

Convenience: Empirical research shows that convenient of the internet is one of the impacts on consumers' willingness to buy online. Online shopping is available for customers around the clock comparing to traditional store as it is open 24 hours a day, 7 days a week. Research shows that 58 percent chose to shop online because they could shop after-hours, when the traditional stores are closed and 61 percent of the respondents selected to shop online because they want to avoid crowds and wailing lines, especially in holiday shopping. Consumers not only look for products, but also for online services. Some companies have online customer services available 24 hours. Therefore, even after business hours, customers can ask questions; get necessary support or assistance, which has provided convenience to consumers.

Some customers use online channels just to escape from face-to-face interaction with salesperson because they pressure or uncomfortable when dealing with salespeople and do not want to be manipulated and controlled in the marketplace. This is especially true for those customers who may have had negative experience with the salesperson, or they just want to be free and make decision by themselves without salesperson's presence.

Information: The internet has made the data accessing easier. Given customers rarely have a chance to touch and feel product and service online before they make decision, online sellers normally provide more product information that customers can use when making a purchase? Customers put the weight on the information that meets their information needs. In addition to get information from its website, consumers can also benefit from products' reviews by other customers. They can read those reviews before they make a decision.



Available products and services: E-commerce has made a transaction easier than it was and online stores offer consumers benefits by providing more variety of products and services that they can choose from. Consumers can find all kinds of products which might be available only online from all over the world. Most companies have their own websites to offer products or services online, no matter whether they already have their front store or not. Many traditional retailers sell certain products only available online to reduce their retailing costs or to offer customers with more choices of sizes, colors, or features. Titanium, for instance, has stores in many states but not in Connecticut. Moreover, online shopping sometimes offer good payment plans and options for customers. Customers can decide their payment date and amount in their own preference and convenience.

Cost and time efficiency: Because online shopping customers are often offered a better deal, they can get the same product as they buy at store at a lower price. Since online stores offer customers with variety of products and services. it gives customers more chances to compare price from different websites and find the products with lower prices than buying from local retailing stores. Some websites, EBay for example, offer customers mart or best offer option, so they can make a good deal for their product. It also makes shopping a real game of chance and treasure hunt and makes shopping a fun and entertainment. Again, since online shopping can be anywhere and anytime, it make consumers' life easier because they do not have to stuck in the traffic, look for parking spot, wait in checkout lines or be in crowd in store. As such, customers often find shop from the website that is offering convenience can reduce their psychological costs.

- **Factors that delay Consumers from online Shopping**

Major reason that impede consumers from online shopping include unsecured payment, slow shipping, unwanted product, spam or virus, bothersome emails and technology problem. Business should be aware of such major problems which lead to dissatisfaction in online shopping.

Security: Since the payment modes in online shopping are most likely made with credit card, so customers sometime pay attention to seller's information in order to protect themselves. Customers tend to buy product and service from the seller who they trust, or brand that they are familiar with. Online trust is one of the most critical issues that affect the success or failure of online retailers. Security seems to be a big concern that prevents customers from shopping online, because they worried that the online store will cheat them or misuse their personal information, especially their credit card. For instance, report indicated that 70 percent of US web users are seriously worried about their personal information, transaction security, and misuse of private consumer data.

Intangibility of online product: Some products are less likely to be purchased online because of the intangible nature of the online products. For example, customers are less likely to buy clothes through online channel because they have no chance to try or examine actual product. Customers viewing a product on computer screen can show a different effect than actually seeing it in the store. In sum, customers cannot see, hear, feel, touch, smell, or try the product that they want when using online channel. In many cases, customers prefer to examine the product first and then decide whether or not they want to buy. Some people think the product information provided in website is not enough to make a decision. Online shoppers will be disappointed if the product information does not meet their expectation.

Social contact: While some customers likely to be free from salesperson pressure, many online shopping would feel difficult to make a choice and thus get frustrated if there is no experienced salesperson's professional assistance. Moreover, some customers are highly socially connected and rely on other peoples' opinions when making purchase decision tend. There are also consumers who sometimes shop at traditional store because they want to fulfill their entertainment and social needs which are limited by online stores.

Dissatisfaction with online shopping: Customers past online shopping experience often affect their future purchase decision. In online shopping, for example, they may get unwanted product or low quality products, product does match what is described or expected. The product may be fragile, wrong, or not working. Some online sellers may not agree to refund those products even though it is not what the customer wanted. Delivery is another thing that affects online purchasing decision. Slow or late shipping, for instance, makes customer walk away from online shopping.

Conclusion & Implications

- **Managerial Implications**

Online shopping is an important business model in e-commerce. If the online sellers want to persuade and retain online buyer, they need to know what the issues online buyers use to decide their online purchase. To better understand online customer shopping behavior, seller can improve or create the effective marketing program for their customer.



There are couple ways that company or seller can do or should do to persuade those who do not shop online to become more interested, and, finally, to be a potential customer.

After looking at major motivations that lead customers to shop online, online sellers should keep those issues in mind and try to satisfy customer whenever possible. Also, understanding what make some customers hesitate to shop online, sellers should find ways to reduce those negative aspects in order to gain more customers by building trustable and securer website, attractive and useful website, offering online service, and offering additional option.

Trustable and Securer website: Consumer willingness to buy and patronize online store are affected by consumer's trust in giving personal information and security for payment through credit card transactions. They also concern about transaction security and data safety when purchase online. Getting approved certificate from an organization such as e-Trust is one of the ways to make a website more trustable. By doing so, a website will be more secure and it will increase customer confidence and lead to sale increase. For example, Scribed, English language editing and proofreading services, bought SSL Certificate from VeriSign-the most trusted mark on the internet; by then site visitors who saw the green address bar made the sale leapt by 27%. When the companies have this certificate, the address bar of their website will change to green color and the Web address will begin with https://; so customers know that the website is secure and trustable. Another way seller can do to reduce customers' risk concern when purchasing online is to carry brand name product in the website or even have its own brand name such as Amazon. Holding and selling brand name product can improve the trust of the website. Brand name is one of the most important issues which affect customer's buying decision. It is imperative for online companies to ensure customer that they will never use customers' information to other purposes by clarifying customer privacy policy. This will at least ease consumer concern about their identify security. Online stores may use integrated mechanism in order to build the trust in safeguarding consumer's personal information and avoidance of misuse of credit card mode of payments.

User Friendly Website: Customers can be influenced by the image of the web site when they decide what website or buyer they should buy from. Not only should companies create their secured website, but also should create it to be more attractive and more useful. Online stores can change a shopper into a buyer if the stores provide variety and useful information of product, good customer service, and easy-to-access website. Their websites should have enough information but should not be too overwhelming. Putting unstructured or useless information in the website can reduce internet usefulness and ease of use. Also, companies and sellers should double-check any single words in their website to reduce mistakes and customers' misunderstanding. Information quality and visual design is important effect on repurchasing. The willingness to purchase online will be low if the online store lacks of ease in searching and comparing shopping, and product updates. Online store should make their website to be easy for consumers to search product and service. Making web designs and portals novel and sophisticated and web atmospherics friendly is a key to attract visitors. Moreover, if online stores want to convert visitor into buyer, they should improve their website by offering customer a comfortable, logical, interesting and hassle-free process and easy language by creating fast website with functional design as smooth as possible. Online payment process is another issue that should be taken care of because it affects the willingness to pay. Online stores should make their payment process to be as easy and secure as possible. To sum, if online stores want to increase the customer, they should take care of their website design to be more user-friendly.

Online Service: Customer service is as important as quality of website. According to Hermes 72 percent of online consumers revealed that customer service is a major factor in online shopping satisfaction. If the customer service is not available or reachable, customers will perceive that companies are trying to hide something or not intending to solve their problems. Online stores should provide the added-value of service to customers and have customer feedback channel in their website. There should be interactivity customer service in the website, so that customers can contact with the seller anywhere and anytime. Software downloading, e-form inquiry, order status tracking, customer comment, and feedback are some of example that online sellers can use to fulfill their online service.

Additional option: Because customers are not able to touch or try products before they buy, online store should offer them some additional options. For instance, a money-back guarantee is one of the means to reduce customers' concern. Sellers might consider to offer money-back guarantee policy including shipping expenses refund to reduce purchasing risk In addition, to avoid shipping delay and product lost, , online store may cooperate with other companies with expertise in logistic to improve their distribution channels. Offering customers more flexible prices and promotions or offering a one-stop shopping service are some more examples that online stores can use to



make their business succeed. Online sellers may offer customers to use their bank account number, or stored-value card to complete their purchase. It is also suggested that online stores may offer customer an e-wallet which transfers balance from customer's online bank account to the store payment system. This may help sellers to gain more sales from those who want to buy online products or services but do not have credit card or do not want to use their credit card online.

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An Analytical Study of convention of Information Technology in rural agricultural areas in Bhandara District

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Abstract

In this paper the researcher focus on usage of Information Technology in rural agricultural areas in Bhandara district. To develop rural agro-based industries, which have the potential of absorbing the surplus agricultural labour force and checking migration to urban areas. IT used to maintain and upgrade existing rural infrastructure and promote such facilities as storage, cold chain, food parks, marketing intelligence network to facilitate agro processing industries. The Data was collected by using self-prepared questionnaire and the responses were taken from total 120 formers in Bhandara District. The Collected data was analysed by using different statistical methods such as frequency, percentage, etc. Conclusions were drawn on the basis of results obtained after analysis of data collected from agents and policy implications were made after that.

Introduction

During the last few years, several innovative applications have emerged around the world that promises to bridge the proverbial "digital divide." The e-choupal project in India is one such example of an information technology based platform that is used by farmers in India to sell their agricultural produce, look up weather information, and obtain expert crop advice (Upton and Fuller 2004). Other examples include online cooperatives of trade's people in South America to directly sell products to end consumers (Anonymous 2000), trading Web sites for cattle ranchers in the United States (Bearden 2004), and online coffee auctions in Brazil (Scholer 2003). The common purpose of these initiatives is to link the rural communities to the Internet, provide timely price information and disseminate farming knowledge, allow producers to execute trades and transactions, eliminate intermediaries, reduce unscrupulous trading, and consequently transform the global agricultural supply chain that supports the livelihood of billions of people around the world.

The impact of IT on the agricultural supply chain has largely been ignored in the information systems empirical literature. However, two factors make this an important and fruitful research area. First, while such initiatives have the potential to affect the lives of billions of people that live on the other side of the digital divide, their effectiveness is often unclear and many are skeptical that the benefits actually reach the rural communities (Anonymous 2005). Second, several unanswered research questions arise in this context that are important for policy formulation, such as the nature and magnitude of the benefits from online platforms, who appropriates the benefits, types of products that are suitable, and other factors that affect the benefits obtained.

Table no. 1 The level of attitude of the farmers towards IT application in Agriculture Bhandara District

Sr. No.	Statement	No. of Farmers					Total score	Mean score	Rank
		HA	A	NAD	DA	HDA			
1.	IT application in Agriculture is a cheap sources of information to the farmers	70	195	35	77	7	348	3.20	2
2.	IT application in Agriculture has made farmers into knowledgeable	92	102	109	47	16	366	3.06	3
3.	IT application in Agriculture fulfills the various needs of the farmers	80.	120	88	65	12	365	3.04	4



Impact Factor : (SJIF) – 6.625
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4.	IT application in Agriculture has created a new technology in agriculture production	100	85	78	58	24	345	2.87	7
5.	IT application in Agriculture is need based rather than money based	138	144	51	54	12	399	3.33	1
6.	IT application in Agriculture has changed the concept of traditional method of agriculture	98	107	85	56	17	363	3.03	5
7.	IT application in Agriculture has created agri related wealth of farmers	76	106	86	55	22	345	2.88	6
8.	IT application in Agriculture has improved the economic status of the farmers	60	115	73	68	21	337	2.81	8
9.	IT application in Agriculture has improved the social status of the farmers	70	90	84	57	27	328	2.73	9
10.	IT application in Agriculture has created employment opportunities	64	80	91	69	22	326	2.72	10

(HA: Highly Agreed, A: Agreed, NSD: Neither Satisfied nor Dissatisfied, DS: Dissatisfied, HD: Highly Dissatisfied)

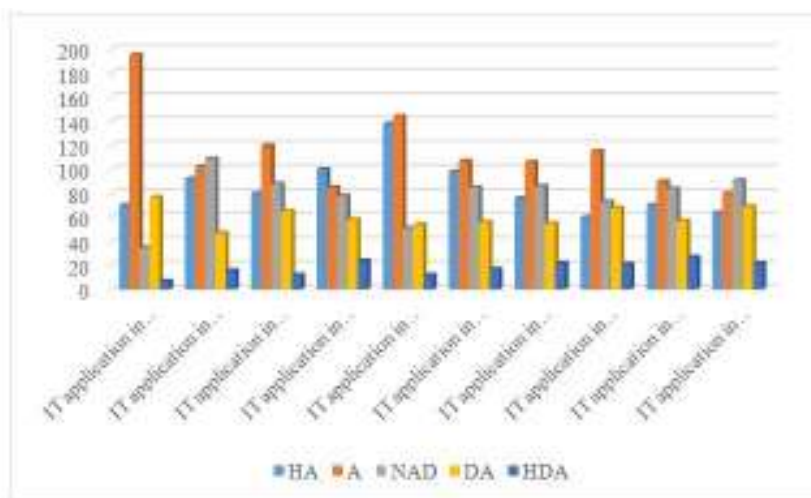


Fig. no.1, The level of attitude of the farmers towards IT application in Agriculture in Bhandara district

From Table 1 it is seen that on the first statement "IT Application in Agriculture is a cheap sources of information to the farmers" out of the 120 farmers in Bhandara District, 77 (64.00%) have a positive attitude, while 53 (44.00%) have a negative attitude. The intensity value comes to 15 and it places the statement at the second rank. It is evident that on the second statement, "IT application in Agriculture has made farmers into knowledgeable", out of the 120 farmers, 62 (52.00%) agreed with the statement and 56 (46.33%) did not. The intensity value comes to 4.2 and it places the statement at the third rank. It is clear that on the third statement, "IT application in Agriculture fulfills the various needs of the farmers" out of the 120 farmers, 62 (51.67%) agreed with the statement and 57 (47.33%) did not. The intensity value comes to 13 and it places the statement at the fourth place. It is learnt that on the fourth statement, "IT application in Agriculture has created a new technology in agriculture production" out of the 480 farmers, 61 (51.00%) are in agreement with it, while 77 (64.00%) are not. The intensity value at is -9.7 and it places the statement at the seventh place. It is observed that on the fifth statement, "IT application in Agriculture is need based rather than money based" out of the 120 farmers, 91 (76.00%) have positive attitude towards the statement,



while 51 (43.00%) are negative. The intensity value arrived at is 24.7 and it places the statement at the first rank. It is noted that on the sixth statement "IT application in Agriculture has changed the concept of traditional method of agriculture" out of the 120 farmers, 66 (55.00%) have a positive outlook, while 39 (52.00%) have a negative feeling. The intensity value arrived at is 9 and it places the statement at the fifth place. As for the seventh statement, "IT application in Agriculture has created agri related wealth of farmers" out of the 120 farmers, 57 (47.33%) agreed with the statement and 72 (59.67%) did not. The intensity value arrived at is -9.25 and it places the statement at the sixth place. Considering the eighth statement, "IT application in Agriculture has improved the economic status of the farmers", out of the 120 farmers, 53 (44.00%) have a positive outlook, while 80 (63.00%) are neutral. The intensity value comes to -14 and it places the statement at the eight positions. It is observed that on the ninth statement, "IT application in Agriculture has improved the social status of the farmers", out of the 120 farmers, 50 (42.00%) have a positive attitude, while 83 (69.00%) have a negative attitude. The intensity value comes to -20 and it places the statement at the ninth place. It is evident that on the tenth statement, "IT application in Agriculture has created employment opportunities", out of the 120 farmers, 146 (38.00%) agreed with the statement, 79 (65.67%) did not. The intensity value comes to -20.75 and it places the statement at the tenth place.

Conclusion

On the basis of the attitude of the farmers towards IT application in Agriculture, it may be concluded that IT application in Agriculture has created a need based rather than money based information, IT application in Agriculture is a cheap sources of information to the farmers and IT application in Agriculture has made farmers into knowledgeable.

The quality of rural life can also be improved by quality information inputs which provide better decision making abilities. IT can play a major role in facilitating the process of transformation of rural India to meet these challenges and to remove the fast growing digital divide.

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A Case Study on Electric Vehicles in India Opportunities and Challenges

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Abstract

Over the years, the exploitation and pollution of natural resources have created the need for renewable and environment-friendly products. One of these products is Electric Vehicles. Electric Vehicles are the replacement for petroleum-based vehicles. They are one of the emerging technologies as well as eco-friendly and viable. The replacement of internal combustion engines with electric engines will reduce pollution to a great extent and be profitable to consumers. Many countries around the globe have implemented this technology and are contributing towards amelioration of the environment. We are going to see the opportunities and challenged faced in India over implementing electric vehicles.

Keywords: Pollution; Electric Vehicle; Eco-Friendly; Lithium Battery;

Introduction

The use of non-renewable and polluting sources for the production of energy has taken environmental pollution to a whole new level. The increasing global warming has an impending need on us to stop the use of non-renewable resources and reduce carbon emissions. Since the industrial age, the atmospheric carbon content is rising. Carbon emissions from vehicles amount for a typical passenger vehicle is 4.7 metric tons per year. The largest human source of carbon emission is from combustion of fossil fuels. The development of electrical engine in vehicles has created a replacement for the internal combustion engines paving way for the Electric Vehicles (EV). EVs have been adopted by many countries since it development creating a positive impact on the environment. We are now going to see the opportunities and challenges impending over implementing electric vehicles in India.

Types of Electric Vehicles

A. Ground Vehicles

- Battery Electric Vehicles (BEVs)
- Hybrid Electric Vehicles (HEVs)
- Rail borne Electric Vehicles
- Space Rover Vehicles Estimation of MSW Generated Within the City

B. Airborne Vehicles

- Manned & Unmanned Electric Aerial Vehicles

C. Seaborne Vehicles

- Electric Boats

Battery Electric Vehicles (BEVs)

Battery Electric Vehicles are complete electric vehicles that are powered by only electricity and do not include a petrol/diesel engine, fuel storage or exhaust pipe. They use electric motors and motor controllers for propulsion. They do not have an internal combustion engine. They charge the battery through external charging outlet and hence also known as "Plug-in Electric Vehicles (PEVs)". There are various types of BEVs such as electric cars, buses, bikes, scooters, trucks and trains. They even include fewer parts than those used for those vehicles based on internal combustion engines. They even produce fewer noises compared to their counterparts.

Hybrid Electric Vehicles (HEVs)

Hybrid Electric Vehicles are not pure electric vehicles since they use a combination of internal combustion engine and electric propulsion systems. These mainly include cars, buses and trucks. The latest models use technologies focusing on improving efficiencies such as regenerative brakes, which convert kinetic energy of vehicle into electric energy to charge the battery and other systems such as start-stop system, which switches off the engine at idle and restarts when needed to reduce idle emissions and motor-generator. A hybrid electric produces much less emission than those produced by pure gasoline based hybrids improving fuel economy functioning at maximum efficiency. There are also Plug-in Hybrid Vehicles (PHEVs). They even produce fewer noises than pure hybrid vehicles.



Advantages of using Electric Vehicles :

- A. Cheaper to operate** - EVs are cheaper to operate since they have high efficiencies and fuel economies thereby reduce cost for the owner. The electricity to charge an EV is about one third as much per kilometer to purchase fuel for vehicle.
- B. Cheaper to maintain** - BEVs have less moving parts than those had by conventional combustion engine vehicles. There is less servicing and no expensive systems such as fuel injection and exhaust systems, which are not needed in an EV. PHEVs have petrol engine and need servicing hence costing more than BEVs but they also have an electric propulsion system, which requires less moving parts leading to less depletion of petrol engine parts.
- C. Environment Friendly** - EVs are less polluting, as they have zero exhaust emissions. If you opt to use renewable energy to charge your EV, you can reduce green house gas emissions even more. Some EVs are made of eco-friendly materials such as the Ford Focus Electric, which is made of recycled and bio based materials and the Nissan Leaf, which is partly made of recycled plastic bottles, old car parts and second hand appliances.
- D. Health Benefits** - The reduced harmful emissions will lead to better air quality, which is good for our health. EVs are also producing much less noise compared to petrol/diesel-based vehicles.
- E. Safer** - EVs have a low center of gravity thereby making them less likely to capsize. They also have low risk of fires and explosions. Their body construction gives them more durability hence making them safer during collisions.

Electric Vehicle Timeline

- 1832 - Robert Anderson develops First Crude Electric Vehicle.
- 1890 - William Morrison develops first successful electric vehicle in the USA.
- 1899 - Electric Cars gain popularity
- 1900 - Electric Cars are the trend
- 1901 - The World First Hybrid Electric Car, the "Lohner - Porsche Mixed" is created by Ferdinand Porsche.
- 1908 - The Ford Model T is introduced by Henry Ford.
- 1912 - The Electric Starter is introduced.
- 1920 - 1935 - Decline in electric vehicles due to use of crude Texas Oil as fuel
- 1960s - Interest in electric vehicles regain as Fuel prices
- 1971 - First Manned Electric Vehicle for the moon, NASA's Lunar Rover is developed.
- 1973 - Many Automakers explore alternative options to fuel
- 1974 - Sebring Vanguard introduces the 'Citi Car'.
- 1979 - Interest in Electric Cars fade due to drawbacks
- 1990 - Clean Air Amendment Act is passed.
- 1992 - Energy Policy Act is passed.
- 1996 - General Motors launch EV1.
- 1997 - Toyota produces the first mass produced hybrid, the 'Prius'.
- 2006 - TESLA announces production of luxury electric cars
- 2008 - TESLA produces its first electric vehicle, the Roadster with range of 244 miles per charge.
- 2009 - US Energy Department invests in nation-wide charging infrastructure.
- 2010 - General Motors introduce first Plug In Hybrid, the Chevy Volt.
- Nissan introduces LEAF, an all electric, zero emission cars.
- 2012 - TESLA introduces Model S with battery range of 270 miles per charge.
- 2013 - Cost of Electric Vehicle Batteries drop by 50%.
- 2014 - TESLA announces plan to build 'Gigafactory' and double worlds 2014 battery production figures.
- 2016 - BMW Group, Daimler AG, Volkswagen Group with Audi and Porsche along with Ford Motor Company (European Division) agree to build ultra fast charging sites across Europe by 2020.
- 2017 - Toyota announces sales of 10 million hybrids since production of 'Prius'.
- 2019 - Expected date by which Swedish Automaker Volvo announces to produce only electric and hybrid cars.
- 2020 - China's expectation of 10% of auto imports and production will be only electric vehicles.
- 2025 - Expected date by which Norway and Netherlands plan to ban sales of petrol and diesel cars.



- 2030 - Expected date by which India plans to promote an all-electric car fleet. Also, China expects to limit its carbon emissions, hence affecting sales of petroleum-based cars.
- 2040 - Expected date by which Britain and France announce plans to ban sales of all new petroleum based vehicles.

India's Progress with Implementation of Electric Vehicles

The Government of India has embarked on a mission to create revolution in renewable energy in the country by planning a movement involving transformation to Electric Vehicles by 2030. It is expected to cut its oil purchases by some \$60 billion, reducing emissions by 37% and curb demand for road infrastructure within the next 12 years. India currently has around 1.3 billion people with around 21 million vehicles sold annually.

Opportunities

A. Government Initiatives

- In 2015, the Government introduced a scheme called the Faster Adoption and Manufacturing of hybrid and Electric vehicles (FAME) in order to promote electric vehicles.
- In 2015, the National Electric Mobility Mission Plan was drafted to achieve fuel security by expecting to achieve sales of electric and hybrid cars to reach six to seven million by 2020.
- State run firm Energy Efficiency Services Limited (EESL) has appointed the nodal agency to procure around 10,000 electric cars to replace existing government vehicles.
- The Karnataka State Government has approved a policy to promote research and development in electric mobility making it mandatory to have charging points and pods in all major cities of the state.
- The Maharashtra State Government waived off some taxes for Electric Vehicles ever since it became India's First State to have an Electric Mass Mobility System.
- India is obligated to bring down its share of global emissions by 2030 as a signatory to the Paris Climate Agreement.
- The Government plans to setup lithium-ion battery making facility under supervision of Bharat Heavy Electricals Limited (BHEL).
- The Goods and Services Tax (GST) Council has set a tax rate of 12% compared to 28% set for petroleum based vehicles.

B. Battery

- Presently, around 22,000 EV units are being sold, among which around 2000 of them are 4 wheeler vehicles.
- Battery prices have declined from \$600 in 2012 to \$250 in 2017 and are expected to fall to \$100 by 2024 making it cheaper than capital cost of petrol vehicles.
- The storage capability of EV batteries can help with grid balancing

C. Industrial

- Taxi aggregator OLA has launched OLA Electric project aiming to build an electric mobility ecosystem including charging infrastructure and vehicle fleets such as electric cabs, e-rickshaws and much more .
- Suzuki has announced its plan to setup a \$600 million lithium ion battery facility.
- Mahindra has announced investment of around 60 million rupees to develop its EV division expecting to launch electric variants of its vehicles.
- Cummins India, an engine manufacturer is researching on electric mobility solutions.
- Ashok Leyland has announced a partnership with SUN Mobility to develop battery swapping system for electric buses.
- JSW Energy has announced its plan to invest \$623 million in electric cars, batteries and charging infrastructure.
- Swedish Automaker Volvo has announced that they will phase out the internal combustion engine and manufacture only electric or hybrid vehicles by 2019.
- Companies setting up charging infrastructure have an advantage; provided the lucrative market potential is projected to be about 90 billion units (BU) and India generated 1,107 BU in 2015 - 2016.

D. Environmental

- Most metropolitan cities are experiencing high Air Pollution rates, with vehicular emissions being one of the major pollutants.
- India's capital city Delhi has started experiencing smog through the city due to large amounts of air pollution.



- The use of recycled and old car parts in EVs makes it even more eco friendly
- Increase in awareness of Climate Change promotes the production and sales of EVs.
- Rise in Pollution awareness also promotes the production and sales of EVs.

Challenges

A. Cost of EVs

- The cost of EVs should be reasonable and the EVs produced should hold proper value for money.

B. Efficiency of EVs in India

- The EVs in India on an average provide around 120 km on a full charge in turn making them unsuitable for long drives.
- EVs in India lack speed, which may turn off buyers. The top two India made EVs have speed of 85 km/hr.

C. Demand for EVs

- Increase in demand will help in achieving vision 2030.
- Increase in demand of EVs will lead to increase in requirement for energy and raw materials to for the battery.

D. Vehicle Quality

- Good vehicle quality will lure more customers.
- Better quality vehicles ensure trust among customers.

E. Batteries

- The batteries used by electric cars are made up of nickel, aluminum, cobalt, graphite and lithium, which are all rare earth materials.
- The availability of these materials is scarce and the amount of these materials available may not be able to produce enough batteries to power the expected amount of electric vehicles to be produced.
- The increasing demand for lithium around the globe given its scarcity on the Earth's surface will make it challenging to meet India's EV requirement.

F. Electricity Generation

- There must be enough electricity generation capacity to meet the increasing demands for charging infrastructure and local consumer utilization.
- There is presently shortage of electricity in many parts of India and a major part of energy generation of the country is still dependent on fossil fuels.

G. Anti - EV Elements

- Anti - EV activists, supposedly fringe elements hired by oil companies or fossil fuel dealers try to thwart growth of EVs. Amsterdam recently witnessed an Anti - EV vandalism case involving damaging of 2 TESLAs.

H. Global Energy Demand

- Any decrease in demand for oil by India and China will have wide geopolitical ramifications as the two countries together account for half of 1% growth in global energy demand in 2016.

I. Land Availability

- Availability of land to setup charging stations in urban areas where land scarcity is present is a difficult task.
- Moreover, a substation nearby is a requirement for a charging station.

Conclusion

The implementation of EVs in India aims primarily to reduce greenhouse gas emissions and cut oil expenses. The vision 2030 put forth by the Indian Government is an ambitious and difficult task. The Government should make the most out of the opportunities available and find suitable ways to tackle the challenges impending over the implementation of EVs. India's obligation towards many environment friendly agreements has given it a situation where it is prompted to implement vision 2030.

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Using mobile devices and the Adobe Connect web conferencing tool in the assessment of EFL student teacher performance

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Abstract

This paper describes a project to use mobile devices and video conferencing technology in the assessment of student English as a Foreign Language (EFL) teacher performance on teaching practice in Ecuador. With the increasing availability of mobile devices with video recording facilities, it has become easier for trainers to capture teacher performance on video without recourse to expensive purpose-made video camera equipment and time-consuming editing of video material. Mobile devices and web conferencing tools enable trainers who may be widely separated geographically to share video material of student teacher performance as the basis for the calibration of classroom practice assessment. Ecuadorian EFL teacher trainees on teaching practice were recorded using mobile devices. Videos were then uploaded to a video sharing website and made available to all participating trainers. Using the Cambridge ESOL Teaching Knowledge Test (TKT) score criteria, teacher trainers were asked to rate student performance as captured in the video sequences using the four band rating scale (1-basic; 4-very good). The video material then served as the basis for an online discussion and calibration of student teacher performance using the Adobe Connect web conferencing tool. Trainers were then asked to evaluate the efficacy of mobile device-recorded video material and web conferencing platforms as instruments in the assessment of student teacher performance.

Keywords: teaching practice, mobile phone, Adobe Connect.

Introduction

General

Programmes of EFL teacher accreditation have become increasingly international, with standardised assessment forms available for the assessment of student teacher performance for the teaching practice/practicum component. The assessment of classroom performance is complex and involves simultaneous considerations of learning atmosphere, learner interaction and involvement, language and skills focus, classroom management and learner monitoring/feedback. Assessment forms for programmes such as the Cambridge ESOL TKT, CELTA and DELTA offer trainers the advantage of a set of rigorous, internationally-benchmarked criteria, tying lesson planning to the observation and assessment of classroom performance. While language teachers have frequently been seen as technological innovators among their educational peers, the use of technology in the assessment of student teacher performance in the classroom has received less attention in the literature. Modern digital technology in the form of mobile device cameras and video editing enables teacher trainers to capture permanent records of teacher performance for evaluative purposes. These performance records can be compared and evaluated using online forums and video conferencing tools to promote a more objective calibration of teacher trainer assessment.

Aim

This paper describes the use of a combination of technologies (smartphone, the Adobe Connect, video conferencing tool) in the assessment and calibration of classroom pre-service teacher performance in Ecuador. Student teachers engaged in peer-microteaching activities were filmed by their trainers using smartphones, with the video records uploaded to a Moodle forum. Unedited classroom performance captured in the video clips was then assessed amongst the authors using the criteria and 1-4 band assessment rating scale of the TKT. Similarities and discrepancies in ratings were then discussed using the Adobe Connect video conferencing tool.

Peer-microteaching

McKnight (1980) defines microteaching as "a scaled down realistic classroom training context in which teachers, both experienced and inexperienced, may acquire new teaching skills and refine old ones" (p. 214, quoted in Millis & Smojlowicz, 2006, p. 1). Peer-microteaching enhances the value of the interaction between trainers, student teachers and peers collaborating in reflective teaching training practice. This technique is often used in Teaching English as a Foreign Language (TEFL) accreditation programs to assess student teachers. Student teachers participated in peer-microteaching lessons videoed on a mobile device for formative assessment purposes. Their "performance skills,



cognitive processes and affective learning" in Wallace's (1991, p. 98) terms were determined to assess the extent to which trainees had developed their abilities to design, create, implement and assess a reading lesson according to the TKT assessment form. In this respect, Egbert (2005) points out the relevance of assessment in language teaching and learning when she states that assessment "provides feedback from peers and others; formally, it provides information against a standard regarding how the student is progressing in specific areas" (p. 119).

Video and mobile phone video use in teacher training

Video can be used to film a teacher's performance "on one or two video cameras, either of the portable kind in an ordinary classroom, or standard cameras in a studio" (Wallace, 1991, p. 101). Cooper, Lavery and Rinvoluceri (1991) see this tool as a "supercharged medium of communication and a powerful vehicle of information" (p. 11). Videos preserve a record of teaching performance that can be analyzed and assessed systematically for further applications. Video is therefore a reliable (in testing terms) medium in assessment and feedback procedures that might otherwise be time consuming due to unsystematic data collection and/or a lack of information regarding teaching background and classroom context. In recent years, video recording and editing has become possible via mobile devices. Mobile phone video and sound recording quality have improved rapidly with higher image definition and enhanced sound sensitivity conducive to the recording of complex classroom interactions.

Adobe Connect as a discussion forum

Adobe Connect is a widely used video conferencing tool which has been extensively adopted in higher education. This tool permits informal online meetings, small group collaboration and larger webinars, enabling collaborators to interact with each other using video and sound as well as sharing desktops. For this particular project, the main advantage of Adobe Connect is to bring together teacher trainers in Ecuador and Sweden by providing a forum for real-time reflection and discussion of student teacher video performance, as a natural extension to a Moodle forum.

Method

Participants

Ten student teachers who were enrolled on a TEFL course offered at an Ecuadorian university participated in this study. The student teachers, aged between 20 and 40 years, were following the second of three modules as part of their programme: teaching reading and writing. All teacher students had Spanish as their L1 although they adopted the policy of using English at all times in the classroom, in line with the principles of communicative language teaching.

Procedure

Teaching sessions were recorded by one of the authors sitting in a fixed position at the back of the classroom, using a Smartphone to record student teachers engaged in microteaching activities. Following each microteaching session, Smartphone videos were uploaded to a computer. Feedback was given once all the presentations were finished.

Video materials were then uploaded to Box, a secure cloud storage facility. Using Adobe Connect, the assessors had several online meetings regarding the scores given to the students. These meetings served as the basis for discussing ratings of student teacher performance as well as evaluating the technology (mobile device, VLE, Adobe Connect, etc.) used.

Recording device

The device used to record students was a smartphone with Android 4.1 as the operating system. The smartphone had a 3.5 inch display, 320 x 480 pixel resolution, 512 Mb RAM, 5 megapixel camera and a 4 GB storage facility. Video material was saved in the .mp4 format.

Evaluation criteria

In order to assess student teacher performance, the Cambridge ESOL TKT rubric was used. The appendix shows the criteria which are divided up into the assessment of the lesson planning (criteria a- e), which match with the assessment of classroom performance (criteria f-j).

1. Results and discussion

The results set out below include the ratings of the three assessors (T1, T2 and T3 etc) using the TKT band scale (see Table 1). Lesson plan ratings (a-e) are included here for the sake of completeness; the main focus of this paper is the lesson observation criteria (f-j). For each video, the standard deviation (SD) or ? of the total scores for each video was calculated, to show the extent or dispersion in ratings between the assessors around the mean rating for each video. The same calculation was performed for each of the TKT criteria; ? is listed on the extreme right, indicating the degree of dispersion for ratings of each of these criteria.



Comparison of TKT ratings 1-4 of teacher performance between the three assessors

Assessor	Video I			Video II			Video III			Video IV			Video V			SD
	T1	T2	T3	T1	T2	T3	T1	T2	T3	T1	T2	T3	T1	T2	T3	
TKT criteria																
Lesson plan																
a. Write clear aims	3	0	2	3	1	3	1	4	2	3	1	3	0	0	0	0.335
b. describe lesson components	2	2	2	3	3	3	2	3	2	2	2	2	0	0	0	0.316
c. order stages / components	2	2	2	3	4	4	2	4	2	3	4	3	0	0	0	0.332
d. specify target language skills	2	3	2	3	3	3	1	4	1	3	4	3	0	0	0	0.339
e. plan use of resources	3	4	2	3	3	3	1	4	2	4	4	3	0	0	0	0.350
Lesson observation																
f. create positive atmosphere	3	4	3	4	4	3	4	3	3	4	3	0	3	3	2	0.07
g. focus on form / skills	2	4	2	3	4	3	1	4	1	3	4	2	0	4	4	0.335
h. classroom management	3	4	3	3	4	3	2	4	2	3	3	3	0	4	4	0.115
i. appropriacy of English usage	3	4	3	3	4	3	2	3	2	4	4	4	0	4	4	0.118
j. monitor learners	2	4	3	2	4	3	2	4	2	3	4	3	0	2	2	0.118
Totals	24	32	24	30	34	29	16	38	10	32	30	28	0	17	6	
SD	0.62			0.65			0.50			0.53			0.02			

The results showed the greatest agreement (and smallest SD) among the assessors for video II and VI respectively, with relatively wider dispersions in ratings for the remaining videos. One possible explanation here is that the assessors were using the very specific TKT criteria for the first time; these criteria and the Cambridge ESOL reporting forms had yet to be fully integrated into the TEFL programme. Despite these discrepancies, the results indicate the potential for mobile phone video in the assessment of student teachers, provided that a set of benchmarked criteria like the TKT guidelines are adopted at an early stage and firmly anchored in the programme from the start. The most important finding, however, was the overall positive evaluation of the smartphone as a means of capturing a permanent record of student teacher performance. Compared with purpose-made video cameras, trainers expressed the view that they were more readily familiar with recording and uploading functions of smartphones from everyday use and uploading to social media. Audio and video quality were evaluated as being minimally sufficient for recording the complexities of teacher-learner and learner-learner interactions in the language classroom. Nevertheless, it was agreed that the assessors were too static in their classroom observation points and needed to utilise more fully the mobility of hand-held devices in their recording.

Trainers pointed to the alternative possibility of recording shorter teaching sequences as a showcase of classroom teacher performance (e.g. starting a lesson, transitions between different activities, whole class and group task/pairwork, etc.) in a series of lessons with alternative recording positions and angles. These sequences could then be viewed separately to provide formative feedback throughout the practice or alternatively combined as a single summative assessment. Adobe Connect was also seen as a potentially useful medium for the realtime discussion of performance assessment discrepancy. However, bandwidth considerations are an issue here, especially when reviewing teacher performance videos in the sessions using Adobe Connect's screensharing facilities.

Conclusion

Overall, this pilot project has indicated the usefulness of the mobile phone/online forum/web conferencing tool combination in the assessment of student teachers on teaching practice. There is considerable potential for this approach in online teacher training programmes involving far-flung student teachers, where trainers may not be able to perform regular classroom observations in person, relying instead on video recording of classroom performance matched with documented lesson planning.

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A Review on Marketing Management of Organic Poultry Industry in India

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Abstract

Poultry farming in India, in spite of several constraints, has progressed considerably during the last decade still Organic poultry production industry in India is under develop compare to other organic sectors. Poultry sector plays a significant role in economic development of rural population of the country and its development in broader prospective can bring increase in their income but a very few attempt has been taken to study the growing needs of this industry. The present paper aims to review the existing status of the organic poultry industry in India and marketing management adopted for its growth.

Keywords: Marketing Management, Organic Poultry Industry, Existing Status.

Introduction

In recent years, organic farming in India has developed rapidly, organic farming has moved from a marginal position of less than half of one percent of agricultural land use to become a significant part (4 to 15%) of the agricultural sector. Within this overall context, organic production has traditionally focused on cereals, pulses and fresh produce for which ready markets exist. Ruminant livestock also play an important role because of their ability to utilize effectively the fertility-building clover/grass phase of organic rotations. In India, like much of the rest of the world, during the last four decades, the poultry and dairy industry have transformed from backyard farming to a commercial, organized, scientific and vibrant industry.

Organic poultry producers are subject to a wide range of regulations and codes of practice, covering organic production, poultry marketing, health and hygiene, killing and processing, making this one of the most regulated agricultural sectors. Poultry and dairy sectors play a significant role in improving the socio economic condition of the rural population. Day by day, the consumers are becoming more aware about safety and quality of their food products. As the purchasing power of common people increases, they are interested in consuming safer products without bothering to pay more. Hence, the priority now is to lay more emphasis on organic farming in order to produce safer animal products without compromising on the animal welfare issues.

What is Organic and Concept of organic Poultry Farming?

FAO/WHO Codex Alimentarius Commission definition of organic as:

"A unique production management system which promotes and enhances agro ecosystem health, including biodiversity, biological cycles and soil biological activity and this is accomplished by using on-farm agronomic, biological and mechanical methods in exclusion of all synthetic off-farm inputs."

The main aim of organic farming is to establish and maintain soil - plant, plant -animal and animal- soil interdependence and to produce a sustainable agro-ecological system based on the local resources. Organic farming does not require external inputs (i.e. fertilizer, antibiotics etc.) but prominently rely on ecosystem management. The agriculture cycle is in complete without the involvement of domesticated livestock that play a major role in cycle under the organic livestock production. The establishment of organic animal/poultry husbandry requires a specific period called as "conversion period". This period is the time taken between the start of the organic management on farm and certification of livestock farm and its product. Changing from conventional to organic management system for livestock enterprises requires a careful and gradual approach. In organic poultry farming the preference should be given to local breeds. Animal must be born to organically managed dams if they are to be slaughtered for organic meat production (Chander et.al. 2006). Further, maximum care should be taken to provide environment where the birds can exhibit their natural behavior.

Chicken that's labeled "organic," must be raised according to some specific rules from its second day after hatching. These rules include:

- **No antibiotic use.** It is prohibited to give drugs, antibiotics and hormones to organic birds. (You should also note that it is not legal to give hormones to any chicken.) If a chicken being raised organically gets



sick and needs antibiotics, it has to be taken out of the organic program. More than half of the antibiotics fed to factory-farmed animals, including chickens, are identical to the ones administered to humans. There have been major advancements from the chicken industry to reduce the amount of human antibiotics fed to chickens. Overuse of such antibiotics can lead to strains of bacteria resistant to the antibiotic, opening doors wider to the potential for human disease.

- **Access to pasture.** Organic rules do not say how much time a chicken must spend outdoors, rather that it must be able to access the outdoors. This outdoor access could be through a small door in a large warehouse that contains thousands of chickens or it could be that the chickens are pasture-raised throughout their whole lives.
- **Organic feed only.** Chickens must be fed certified-organic feed for their entire lives. This includes organic grains, feeds and supplements approved by the NOP rules. Organic grains are not genetically modified and are produced according to NOP standards. Certified-organic chicken feed will not contain animal by-products; grains treated with synthetic chemical herbicides, pesticides or fertilizers; or synthetic amino acids. Organic chicken feed is, of course, antibiotic-free.
- **Organic pasture land.** Pastures where organic chickens are kept have to be certified organic and managed according to NOP standards.
- **Third-party inspection.** Organic chicken farms are inspected annually by a third-party certification body to ensure those standards are met. These certification inspectors might come from a state department of agriculture, a nonprofit agricultural organization or a company that offers organic consulting services.

Status of Organic Poultry Farming In World and India

Due to the increased health awareness and for consumer preferences, organic land area as well as organic livestock/ poultry farming is increasing day by day throughout the world. In 2004, the market value of organic product throughout the world reached around 28 billion US dollars, and is expected to grow to 102 billion US dollars in 2010 (NAAS, 2005). In USA organic meat sector is growing very rapidly in which organic poultry meat is prominent. In 2005, poultry accounts for about 75% of the total organic meat market and consist nearly 26000 tons of organic poultry which is dominated by chicken (Heller, 2006). This trend is expected to continue with annual growth of organic poultry estimated at 33% in 2008 (Nopar, 2005). Chicken has become the most important organic meat due to its short production cycle, which permits producers to quickly increase supply. Organic meat production has comparatively lower cost of production than other livestock meat. It is of interest to note that organic chicken is only about 20% priced than conventional, compared to 30-40% price premiums for other organic meats (Heller, 2006). The demand for research and development in poultry sector is also going up as the world trade in organic poultry products is growing.

India exported organic agriculture of product worth Rs. 72 crores during 2004-05, but almost all exported from India were of plant origin, whereas, India has large number of livestock and poultry population. Even if a small shift from current conventional production to organic animal production production can create a huge market to domestic consumption as well as export. Currently, 130 countries are producing certified organic products. Some developing countries like Argentina, Brazil and Mexico are now exporting organic animal products to the developed countries. Our country has a vast scope for promotion of organic farming in the export market, without compromising the national food security as farming by tribals and under rainfed conditions is generally organic since very little chemical inputs are used (NAAS, 2005). Presently, research studies on organic poultry in India are almost nil.

Growing Indian Organic Poultry Industry

Almost one-third of the Indian population either does not have access to, or cannot afford to buy chicken. Another one-third of the population is vegetarian. So, just one-third of the population consumes chicken. What was once a festive dish is now a weekly dish. In future, it will become a daily dish. That is the opportunity in this business. In the 1980s, the Indian average of annual per capita consumption was 200-300 gm. gradually, organised poultry came in, prices became affordable, and availability went up. This increased the availability of chicken at retail points. The annual per capita consumption of poultry in the country is now 3 kg. In developed countries, the total per capita consumption of meat is 70-80 kg. Even in developing countries, where meat is a daily food, it is 30-40 kg. Compared to these markets, Indian consumption is less. The number of hotels serving non-vegetarian food has gone up. It shows the consumer interest and preference. Food habits are changing, especially among the younger generation. In the coming days, the consumer base will increase. That is the opportunity.



What Is The Market For Processed Meat?

The market for processed meat is just 4-5 per cent of the total chicken consumption segment. While the poultry sector is growing at about 10 per cent annually, the processed meat sector is growing at nearly 30 per cent. It has three major buyers - quick serve restaurant chains (they buy only processed meat from certified plants), 5-10 per cent of restaurants have moved towards processed chicken, and retail consumers (4 or 5 per cent). For the retail consumers, the limitation is availability of processed chicken according to their need. Very few modern retail outlets sell processed meat. Further, consumers' preference differs according to the cooking style and dish.

Market Customization and Branding

Sale of unpacked, but customised products in branded shops will succeed, rather than branding the product. For another 5-10 years, this will be the trend. Dairy has moved to packed concept mainly because availability of fresh products has reduced and customer trust of the product in the packed form has increased. In poultry, even in metros, consumers do not store meat in the refrigerator and use it over a period of time. They prefer to buy the product fresh from a meat shop and cook it immediately. In such a market, branding of the shop helps.

Export Potential

In the poultry sector, Brazil is a raw meat exporter across the world. Another major exporter is the U.S. which markets select chicken products to several countries. Thailand is a major exporter of cooked meat. It is difficult to compete with these countries. Our corn and soya prices are higher, and it is difficult to be cost-competitive. Still new players are entering in the market and this industry has a bright hope on growth and increase in export. Further, these countries are looking at opportunities in India, which has a growing market.

What Are The Challenges For The Sector?

There are two major challenges - commodity price fluctuation and the sales side. In other countries, at the end of the crop season about 15 per cent stock of the produce is available. In India, where the crop season starts in October, the stock is almost nil by the end of the season. In September, availability comes down. This escalates the cost of production and the chicken price. The next is the sales side. Chicken is not a product that is stored and sold. Hence, whatever the price on a given day, the product is sold.

How Is Poultry Part Of Allied Activities In Farms?

Farmers should have allied activities so that they are not dependent only on crops for revenue. The input cost for agriculture will come down when they have poultry or cattle as allied activities. In an integrated farm, the need for fertilisers will come down. Several farmers are taking poultry farming as an alternative source of income compared to direct agriculture income. Broiler production is a commercial activity and several farmers evince interest in it. Income from poultry farming is sustainable to them. Further, poultry manure is good organic manure. Poultry is a focused activity and can be taken up by those who are at the farm every day.

Policy Interventions for Promotion of Organic Poultry

Organic poultry production in India at the moment is not regulated by any formal standards at national level except few prescribed standards by international agencies. All Indian producers who want to have their products labeled as organic poultry must in effect comply with the international / IFOAM standards. In an international context, the IFOAM standards for organic livestock production underpin most national organic livestock standards which are not otherwise covered by legislation, and these standards have had some impact on the drafting of international trade agreements such as the FAO Codex Alimentarius definitions and WTO agreements. Further, the IFOAM standards do not specify much detail relating to poultry production, but deal more with general principles. However, a more critical review of some of these standards with respect to organic poultry for India is necessary. Developing the processing and marketing standards for poultry, including the optional use of indications concerning the type of farming (specifically: extensive indoor (barn-reared), free-range, traditional free-range and free range: total freedom) is need of the hour.

Conclusion

India has a huge potential of growth in organic poultry sector, by default the loss in conventional farming bounds farmers to shift to the other means of income. The organic poultry production is not yet develop it needs a lot practical efforts to evolve. The organic standards need to be followed, certified and marketed. No clear marketing strategies have been adopted by the sector.

The Organic movement started with developed world is gradually picking up in developing countries. But demand is still concentrated in developed and most affluent countries.

Local demand for organic food is growing. India is poised for faster growth with growing domestic market.



Success of organic movement in India depends upon the growth of its own domestic markets. More focus need to be given in developing domestic market which in result will give a debt free and profitable option to farmers

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मोबाईल बँकींग : आधुनिक तंत्रज्ञान

जयंत डी. पोरे

वाणिज्य अधिव्याख्याता, गो.से. विज्ञान, कला व वाणिज्य महाविद्यालय
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प्रस्तावना

आजचे युग हे मोबाईल तंत्रज्ञानाचे युग आहे. जागतीकीकरणाच्या या युगात सर्व क्षेत्रात बदल होत आहे. इंटरनेटच्या वापरामुळे सर्व जग जवळ आले आहे. यामध्ये बँकींग क्षेत्रातही अनेक बदल झाले आहेत. कॅशलेस व्यवहार पध्दती आता समाजात रुढ होत आहे. दिवसेंदिवस मोबाईलची संख्या वाढत आहे त्याच बरोबर मोबाईल बँकींगचा विस्तार पण होत आहे. विज बिल भरणे, मोबाईल बिल भरणे, पैसे हस्तांतरण करणे इ. मोबाईल बँकींग सर्वासाठी फायदेशीर आहे.

खोज शब्द : मोबाईल बँकींग, कॅशलेस व्यवहार, समस्या.

आजचे युग हे माहिती तंत्रज्ञानाचे युग आहे. म्हणजेच मोबाईल तंत्रज्ञानाचे युग आहे. माहिती तंत्रज्ञानामुळे सर्वच क्षेत्रात बदल होत आहे. इंटरनेटच्या माध्यमातून सर्व जग जवळ आले आहे इंटरनेट बँकींग क्षेत्रात अनेक बदल झालेले आहेत. मोबाईल बँकींग व्दारे ग्राहकांना चांगल्या सेवा प्राप्त होत आहेत. बँकेला आपले दैनंदिन व्यवहार पार पाडणे शक्य झाले आहे व त्या आपल्या ग्राहकांना चांगली सेवा देत आहे. मोबाईल बँकींग व्दारे ग्राहक एका ठिकाणाहून दुस-या ठिकाणी पैसे सहज पाठवित आहेत. तसेच ग्राहकाच्या खात्यातील शिल्लक व कर्जखात्याची माहिती त्यांना ताबडतोब प्राप्त होत आहे. विज बील, टेलीफोन बील, विम्याचे हप्ते यांचा भरणे ऑनलाईन व्दारे करता येतो.

प्रत्येक बँक ही देशातील तसेच विदेशातील बँकांनी जोडली गेली असल्याने ग्राहकांना विदेशात सुद्धा बँकींग सेवेचा लाभ प्राप्त होत आहे. मोबाईल बँकिंगने व्यक्तीला जास्त पैसे जवळ बाळगण्याची आवश्यकता राहिलेली नाही. पूर्वीप्रमाणे पारंपारीक पध्दतीने बाजारात जावून वस्तुची खरेदी विक्री करणे आता कालबाहय झाले आहे. आज ग्राहक मोबाईल बँकींगच्या माध्यमातून घरीबसून वस्तु प्राप्त करीत आहे. तसेच रक्कमेचे शोधनही करीत आहे. भारतीय अर्थव्यवस्थेत मोबाईल बँकींगचे योगदान फार मोठे आहे. मोबाईल बँकींगमध्ये मुख्यता पेटीएम, गुगल पे (G-Pay), फोन पे, भिम अॅप यासारखे अॅप प्रमुख असून याव्दारे पेमेंट केल्यास यावर काही सुट सुद्धा ग्राहकांना प्राप्त होते.

मोबाईल बँकींग एक प्रकारे कॅशलेस व्यवहार अधिक होत असून या व्यवहारात पारदर्शकता निर्माण होत आहे. मोबाईल बँकींगने व्यवहार जलदगतीने पुर्ण होत आहे. कॅशलेस व्यवहार म्हणजेच रोखमुक्त व्यवहार होय यासाठी स्वाईप मशीन क्रेडीट कार्ड, ई-पॉकेट, इंटरनेट बँकींग, मोबाईलचा वापर करता येतो. कॅशलेस व्यवहाराचे अनेक फायदे आहेत. रोख रक्कम जवळ ठेवण्याची आवश्यकता राहत नाही तसेच घरात जास्त कॅश असेल तर चोरीची भीती जास्त असते. हाच पैसा बँकेत असेल तर अधिक व्यवहार करता येतील. भविष्यात एटीएम कार्ड देखील कालबाहय होईल कॅशलेस व्यवहाराने वस्तु व साठवणुक बंद होईल थेट व्यवहार सुरु होवून काळा बाजार बंद होण्यास मदत होईल.

मोबाईल बँकिंगने सर्व व्यवहाराची नोंद अद्यावत होणार आहे. व्यवहारात पारदर्शकता, भ्रष्टाचाराला आळा बसेल दलाल एजंटंचे उच्चाटन होईल व वस्तु स्वस्त होतील. त्याच प्रमाणे ग्राहकांचा वेळ वाचेल. भारतात डिजीटल व्यवहार पिओएम व एटीएम व्दारे होतात. याािवाय पेटीएम, गुगल पे, फोन पे, भिम अॅप यासारखे ई-वॉलेट व्दारे व्यवहार होतात. या व्यवहारांची संख्या ७० ते ८० टक्के आहे. भारताची लोकसंख्या १३०+ कोटी आहे तर देशात १४ लाख पिओएस व २.२५ लाख एटीएम आहेत या व्दारे हे व्यवहार होत आहेत. व दररोज मोबाईल बँकिंग लोकप्रिय होत आहे. दगातील लोक जर स्मार्टफोन वापरू शकतात तर ते निश्चितच कॅशलेस व्यवहार करू शकतात.

कॅशलेस व्यवहार करतांना प्रत्येकाला काही बाबींची काळजी घेणे आवश्यक असते. कॅशलेस व्यवहारात पैसा जवळ नसतो त्यामुळे पैसे जास्त खर्च होण्याची शक्यता असते तसेच मोबाईल बँकिंग करतांना सायबर चोरीचे प्रमाणे वाढेल. कोणीही कोटूनही कोणाचेही अकॉउंट हॅक करू शकतो, मोबाईल बँकिंगच्या जगात कोणत्याही ठिकाणी बसून कोणाचेही पैसे चोरता येतात.

भारतीय बाजारपेठेत आजही पैसा जवळ बाळगणे हे एक आकर्षण आहे. त्याच प्रमाणे छोटे व्यवहार, शेतातील व घर काम करणाऱ्या मजुरांची मजुरी, किराणा दुकानातून साहित्य खरेदी, वर्तमान पत्र विकत घेणे, चहा टपरीवरून पेय घेणे या सहअनेक व्यवहार असे आहेत की ज्या ठिकाणी कॅशलेस व्यवहार करणे शक्यच नाही. त्याच प्रमाणे ग्रामीण भागात मोबाईल बँकिंगची माहिती नसल्यामुळे त्याचा जास्त उपयोग होत नाही. तसेच भारतात मोबाईल नेटवर्कचा प्रश्न नेहमी असतो. ह्या उणिवा मोबाईल बँकिंगमध्ये आहेत. त्याचप्रमाणे भारतातील



ग्रामीण भागात आजही ६० टक्के जनतेसाठी मोबाईल बँकिंग पोहचविण्यासाठी पुरेशा उपाययोजना कराव्या लागतील. सर्व भागात इंटरनेट पोहचविण्याकरीता तसेच पिओएम व एटिएम उपलब्ध करून द्यावे लागतील. शहरी भागात राहणाऱ्या ४० टक्के लोकांसाठी मोबाईल बँकिंग शक्य असले तरी ग्रामीण भागात पाहिजे तो विकास झालेला नाही.

निष्कर्ष

आजच्या आधुनिक युगात प्रत्येक क्षेत्रात इंटरनेटचा उपयोग होत आहे. मोबाईल बँकिंगचा सुध्दा वाढत आहेत, कॅशलेस आर्थिक व्यवहार होत आहेत. ऑनलाईन शॉपींगच्या क्षेत्रात मोबाईलचा वापर मोठ्या प्रमाणात वाढला आहे. केवळ मोबाईल ॲपचा वापर करून खरेदी केल्यास विशेष सवलती दिल्या जातात. आज मोबाईल बँकिंग ही एक गरज झाली आहे.

शिफारशी

१. भारतातील प्रत्येक गावात बँक असावी व त्या बँके मार्फत मोबाईल सेवा देण्यात याव्यात
२. ग्राहकांना मोबाईल बँकिंग वापरण्या करीता योग्य मार्गदर्शन करावे.
३. नेटवर्कचा प्रश्न निर्माण होणार नाही याची खबरदारी घ्यावी.
४. मोबाईल बँकिंगचा व्यवहार करणाऱ्याला काही सुट देण्यात यावी

संदर्भ सूची :

१. ई-कॉमर्स मुलभूत सिध्दांत - निता फडणवीस
२. ई-कॉमर्स - विवेक मेहेत्रे
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Social Media : Interface between Policy Makers and Common Man

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Abstract

Social media is the process of making awareness about you, your activities, data and information through the various social media channels. So we can say that Social Media is a real Interface between Policy Makers and Common Man. Interaction between social media and common man as well as between policy makers and social media is most useful thing in today's era. As per that social media is a intermediate platform for businessman and customers.

The role of social media in your Policy Making and for marketing is to use it as a communication tool with common man that makes you accessible to those interested in your product and makes you visible to those that don't know your product.

Before you invest in social media marketing strategy, strongly consider the effect of the system on your business. Having a social account to advertise your product is good idea that can help boost your business while spreading your products information over a large geographical area.

Key Words: Social Media, customer loyalty, Policy Makers, marketing concept

Introduction

What is social media? Social media is the process of building of awareness about you, your activities through the various social media channels. The ultimate goal of any social media campaign is to drive traffic to a website, increase the visibility, gain more social media followers or find more relationship building. So we can say that Social Media is a real Interface between Policy Makers and Common Man. So many communication activities are necessary to communicate with customer or consumer i.e. with common man that is possible in fast and versatile manner with the help of different social media platforms. Today's most popular social media networks are: Facebook, Twitter, YouTube, Instagram and LinkedIn.

Research Problem: This Research would like to find out the Interface between Policy Makers and Common Man through Social Media, find out importance of Social Media in Marketing and to find out important role of Social Media to achieve the most useful target of marketing.

Objectives Of Study

- 1) To understand the concept of Social Media
- 2) To know the impact of Social Media on Common man
- 3) To find out the Interface between Policy Makers and Common Man through Social Media

Research Methodology

Research type - This is Descriptive type research. It is based on Secondary Data from different books, Journals, websites, articles etc. to satisfy the objectives of research paper.

Data Collection And Analysis

For this study researcher used the secondary data such as different books, Journals, websites, articles etc.

Description: Why is Social Media Interface Between Policy Makers and Common Man is important? Interface between Policy Makers and Common Man through Social Media is important mainly in marketing area because:

- 1) It is the fastest way to spread over the world about a new product, service or news item and also new concept to common man. Tweet can go in minutes and spread a message around the World faster than other traditional media.
- 2) It is a useful and effective trend - Because Millions of people spend a lot of time on social media networks so if you want to meet them you can effectively come to know where to find them.
- 3) It is the new and important influencer - Social media is becoming a great sales channel and more and more companies are starting to use it because they get customers from Facebook or Twitter
- 4) It is the new marketing concept - Now a day's people are spending very much time on social media so as



a marketer you have to start thinking about this way.

What is Social Media

Social Media represents low-cost tools that are used to combine technology and social interaction with the use of words. Social Media gives marketers a voice and a way to communicate with peers, customers, and potential consumers. It personalizes the "brand" and helps you to spread your message in effective and nontraditional way.

As most of you know our view of marketing is it's a tool we use to inform consumers about our products, who we are and what we offer. Social media does that. Consider the following points:

- 1) We can use social media to provide an identity to who we are and the products or services that we offer.
- 2) We can create relationships using social media with people who might not otherwise know about our products or service or what our companies represent.
- 3) Social media makes us "real" to consumers. If you want people to follow you, don't just talk about the latest product news, but share your personality with them.
- 4) We can use social media to communicate and provide the interaction that consumers look for.

Social Media Marketing tips for beginners

Beginners build a proper social media presence fast by considering following points:

1. **Decide which social media device or devices to use** : As a beginner to social media you have to choose one or two social media devices and concentrate on those rather than trying to work on all devices at the same time. This is a mistake that many beginners do and at the end they quit without having any benefit. A nice way to find out which device is best suited to your niche marketing, is to find the influencers and analyze where they have success. e.g. If they have 1000 Facebook fans but only 100 twitter followers then this is a good indication that Facebook is more suitable for you than twitter. It is also a sign that you are more likely to have success with FB than twitter, so you can use your time more efficiently and engage more on FB rather than any other.
2. **Properly make your social media profiles** : Once you decide which social media tools you will use (at least for the beginning), the next step is to optimize your profiles on those sites. By optimizing your profiles you increase your chances of getting more followers.

Some general rules that apply to all sites are:

- **Use a real photo, showing your face** - avoid using animals, places or anything that is not real. Social media is about connecting people and if you want to have a trusted profile you need to put your face on the web.
 - **Write a good description about yourself or your company** - What is your background or expertise? Mention this in your profile.
3. **Connect your website with your social media pages** : After you have your social media profiles ready the next step is to connect your website with your social media pages. There is a certain procedure to follow for each platform and it is very important that you do it correctly. A correct binding between the two means that search engines and social media websites know which website corresponds to which social media page.
 4. **Use social media buttons on your website** : Besides connecting your website with the respective business pages on social media, you also need to add social media buttons on your website so that readers can easily share your content.
 5. **Find and follow the influencers** : So far we have selected the most appropriate social media tools for our niche, optimized our social media profiles, connected our website with the social media pages and added the buttons on our pages for more interaction. The next obvious step is to find people to follow but most importantly to gradually build our tribe of followers.
 6. **Keep a balance between following and followers** : Once you start following people you should always have in mind that it's better to keep a balance between the number of people you follow and the number of people they follow you back.
 7. **Share interesting contents** : This is the foundation for having a successful social media marketing campaign. When we talk about publishing content we always say that 'content is king' and this true in social media as well. If you share interesting and useful content you can get more re-shares, more visitors to your website and under some conditions more customers as well.
 8. **Post many times per day but avoid overdoing it** : A common question by people who are just beginning



on social media is "how many times should I post per day?" The answer depends on the network and volume of transactions.

9. **Don't forget to follow back** : Most people concentrate on how to get new followers but they forget to follow back those who have already followed them. Every day you should create the habit of viewing the people who are already following you and decide who to follow back. If you don't do this on a regular basis then most likely some will un-follow you and this is why you may sometimes notice a decrease in the number of followers.
10. **Follow the rules and be patient** : Social media networks have rules to keep spammers away. For example, there is a limit on twitter on the number of people you can follow per day; Facebook has its own rules etc. This means that it may take some time to build thousands of followers so you need to be patient and not try to rush into results either by breaking the rules

There have been many changes in the social media marketing trends. New technologies come to the market and features launch on every social media network.

So many social media users are active in today's era. Marketers routinely integrating social media marketing with their core marketing strategies. So you have to update yourself on the latest social media marketing trends. Find out what's going to work for you in the future because there are so many Advantages and Disadvantages of Social Media Marketing.

Top 5 Advantages and Disadvantages of Social Media Marketing

When social media first came into being, no one knew the impact it would create on the society. It was originally developed as a tool for interaction among people but as it grew, businesses small or large, local or international began gaining interest in using it to advertise their goods and services. The fact that it is a platform of conversation and sharing of information.

Advantages

- 1) **Increased brand awareness** - In the current world almost every person owns a smartphone, desktop or a laptop, and they spend a lot of time in social media sites, implementing social media marketing strategy greatly improves product recognition since you will be interacting with a broad audience. Getting people to interact with your product creates awareness among the public, hence they may end up being potential customers.
- 2) **Better customer satisfaction** - It is the human nature to attract attention. Establishing social media marketing allows one to respond to specific customer at a time. Customers do really appreciate when they know they will get personalized response when they post comments on your page rather than get automated message response. It shows that you are attentive and caring. This puts you as a marketer at an advantage position since more customers will be attracted.
- 3) **Cost effective** - Social media marketing is possibly the cost effective mode of advertising any product. Creating a new profile and signing in is free for almost every social media. Saving on advertisement expenses ensure greater returns and investments.
- 4) **Increased inbound traffic** - Introducing social media marketing platform increases inbound traffic, that is, people are able to find your product with ease. Without it, people will go searching your product by name or website address.
- 5) **Gain market insight** - For any business to succeed, the owner must know the customers need, opinions and interests. There is no better method to collect such data apart from social media platforms. Gaining this information gives you an opportunity to know areas which you can improve in order to get ahead of competitors and improve turnouts.

Disadvantages

- 1) **Exposure to competitors** - Social media marketing enables you to study your competitor's strategy. However, they can still study your business methods through your social media platform. This puts your business at the risk of being outdone.
- 2) **Needs qualified personnel** - In order to focus on core business issues, you will have to employ a qualified personnel to manage your account and have the traffic under control. This implies that you have to invest both in human resources and salary for quality outcome.
- 3) **Slow returns on investments** - Social media marketing is a long term investment and one cannot expect returns in an overnight. For companies looking for quick results, implementing traditional methods like



word of mouth would be appropriate.

- 4) **Tarnish brand name** - In the event that negative information finds its way onto social media platform, the public will have the chance to express their dissatisfaction. This will tarnish your product name and deter potential customers from establishing relationships and doing business with the brand.
- 5) **Time consuming** - People may deliberately ignore your page because they may be interested in other sites. To get them to appreciate and share your posts may take time. For this reason resources in terms of money and time must be allocated to ensure frequent publishing.

Findings

Social Media In The Work Place Plays Important Role. Web Based communication approach is on lead position. Icons like Twitter, Facebook, youtube dominate the way of people to interact with each other. Need to be updated is realize by the people. We are beginning to communicate more through electronic means than face to face. Talking on a phone has been replaced more and more with SMS (texting.) Social media channels are becoming the main form of communication

Suggestions

Before you invest in social media marketing strategy, strongly consider the effect of the system on your business. Having a social account to advertise your product is good idea that can help boost your business while spreading your products information over a large geographical area.

Conclusion

Using social media there are 2 important pillars. The first one has to do with the setup of your social media profiles and the second one is about usage i.e. how you use your social media account.

For the first pillar, it is important to engage in the networks more suited to your niche and to have a proper connection between your social media pages and website.

For the second pillar, it is important to follow the right people, be followed by the right people and share relevant and interesting content.

Social Media in the work place plays important role. But Before you invest in social media marketing strategy, strongly consider the effect of the system on your business.

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Online Shopping- Challenges & Opportunities

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Introduction

The aim of this study is to explore the status of online shopping in India. It also explores the challenges and opportunities of e-commerce in India in the perspective of the global economy. A meta-analysis is employed in this study to determine the objectives. The article has used the secondary materials extensively. It reveals that the speed of growth of e-commerce in India is satisfactory but lower than China and USA. The article finds out some opportunities like India already adopted modern ICTs, 4G technologies, available broadband and so many local e-commerce businesses. But it still faces same problems like poor telecom infrastructure, no strict legal bans, lack of good attitude towards technologies and poor academic syllabus regarding e-commerce. The article suggests that a proper step should be taken by the government and private agencies to implement ICT based academic syllabus, update legal frameworks, developing ICT infrastructure and creating awareness of the man people for effective implementation of online shopping for sustainable economic growth

Online shopping or E-Shopping or web based retailing is a type of electronic business, which enables buyers to specifically purchase merchandise or administrations from a dealer over the web without go-between benefit. Basically, e-retailing is the offer of merchandise on the web. Organizations like Amazon and Dell were the first to make the online retail industry by putting the whole client encounter, from perusing items to setting requests to pay for buys on the Internet. Poon, S. and Swatman, P.M.C. 1997. The accomplishment of these and different organizations urged conventional retailers to make an online nearness to increase their physical outlets. This progressive method for offering products and ventures has additionally picked up notoriety in India. E-following has now been available in India for over 10 years. The Hindu (2014) The late 1990s and mid 2000s saw the development of a few players. Be that as it may, the greater part of them couldn't survive the blast and bust of 2000. The second rush of e-following, which rose in 2007, saw the section of a few diversion changing players that offered driving force to e-following's development with the advancement and development of plans of action. Today, with players fighting it out for authority openings, master players finding their furrow, environment components beginning to become alright, and financial specialists reaffirming their confidence in the segment, the market is at an enunciation point.

Opportunities

Changing trends: E-retail is fast and effective even financial transactions can be made from any part of the world. People of tomorrow will feel more comfortable to buy products through internet only.

- **New technologies:** Daily number of internet users is increasing. People feel more comfortable to shop online. Due to the rapid growth of the e-retail and consequently the increase of the competence, a special interest adopting & upgrading new technologies play an important role.
- **Global expansion:** E-retail business can be operated anywhere any time without any interruption. The fast technological development and the sustained revenue growth in emerging markets are likely to be critical to the future expansion of e-retail in the global market.
- **High availability (24 hour and seven days a week):** Along with each and every click of the mouse business is in operation. Wide business growth: E-retail has wide scope and broader vision to grow.
- **Cut down on local competition:** Online customer services is a competitive advantage for the company. E-retailer can cut down on local competition through discounted pricing and through local e-retail acquisition.
- **Advertising:** Advertising is cost effective as compare to conventional offline system. Advertising through different media channels can create product awareness. While the primary objective is the build the brand and create top of mind brand recall value, industry observers say e-retail companies also use television commercials to attract talent and investors. Mainly in countries like India that online brands need to use traditional media to propagate the use of the online service, especially if the larger pie of the consumers is not necessarily online. Some e-retail companies are catching up with top offline rivals in spending big on advertising.



Reducing Distribution Cost online shopping- reduces distribution costs since it easily conveys message through online. It can easily explain the product feature to its customer. As a result, it reduces distribution cost. It is known from so many scholarly articles that e-commerce is helpful for reducing distribution and other related costs.

Globalizing Business - Since onlineshopping is based on internet, so it can reach easily to a mass customer within short time. Various social networking is using for marketing of various products under e-commerce, as a result it gains a new extent to increase its market. It helps business globalize E-commerce by minimizing costs enables companies' especially small ones to make information on its products and services available to all the potential customers spread over worldwide [26]. This is well confirmed by Amazon. Com. is founded by Jeff Bezos, the largest bookstore in the net by taking away a large amount of sales from the traditional booksellers. In India, the experience of reinfusion-on-the- net presents the similar case.

Opportunities for Enhancement of customer satisfaction through better delivery.

Opportunity may be given to rural based merchants as it will enhance the economic condition in rural areas.

Possibility of sending higher cost product like house, Cars and bikes

Possibility of providing different variety of products in each segment of merchandise.

Possibility of adding any numbers of suppliers as the companies are not in need of having stock points.

Possibility of getting product from manufacturers across the country.

Challenges

- **Lack of Awareness:** Though internet users are increasing but still people are not aware about e-retail and the product they sell.
- **Payment option:** Vary for rural and urban customers. Customers in the metros are provided with an option of cash on delivery while advance payment is required for non-metro customers or rural area customers. Customers have a fear that whether they will receive the product or not if advance payment is done.
- **Changes in environment, law and regulations:** Change in trends, fashion and fad can distress e-retail side by side change in law and regulations can also affect. Eretail industry usually cannot influence or change the macro environment and must adapt to changes as they arise. Government policies can also hinder e-retail businesses by imposing regulations that increase costs, such as requiring the development and integration of new systems or procedures.
- **Fake websites:** Fake websites can not only disgrace e-retail but bring bad name to e commerce also. Fraud: Concerns about misuse of financial and personal data is a great weakness in e-retail.
- **Long delivery timing:** Delivery time can be in days or weeks which one cannot wait for selection is extremely important in purchasing management to enhance quality, reduce delivery time, and to curtail purchasing cost.

No idea about quality and physical condition of the product: Online products cannot be touched, wear or sit on the products. So neither the consumer nor retailer is actual aware about the physical condition of the product.

- **Limitation of products:** Limited number of products can be available. All products and SKU's availability cannot be possible in e-retail. Since there is products limitations in e-retail.
- **Lack of personal services:** Physical products can be available but lack in personal services which are intangible.
- **More shipping cost:** Shipping cost increases if we order online. E-retail makes buying a more convenient experience but did not fully appreciate how much of an effect shipping charges can have on their bottom line.
- **Limited exposure:** In developing areas where internet is not accessible will have no or little exposure to e-retailers. Availability in remote locations is rare because of unavailability of distribution network.
- **Customer's satisfaction:** There is no interaction between customer and the seller. Therefore the scope of convincing the customer does not exist. Many times customers prefer to buy the product by reaching personally to the market rather than purchasing through internet.
- **Tax and regulatory structuring:** Companies will need to address issues around sub-optimal warehouse tax planning; imbalance between FDI norms vis-à-vis adequate entity controls; inefficient holding, IPR or entity structures; and international tax inefficiencies. Future challenges include the new Companies Act, policy on related-party transaction pricing, and the uncertainty around GST roadmap.



- **Risk, fraud and cyber security:** From a risk perspective, e-Retail companies could face issues around brand risk, insider threats and website uptime. Issues around employee-vendor nexus, bribery and corruption make companies vulnerable to fines. Cyber security also raises some concerns around website exploitation by external entities.
- **Compliance framework:** e-Retail companies have to comply with several laws, many of which are still evolving. Potential issues around cyber law compliance, inefficient anti-corruption framework, legal exposure in agreements or arrangements, indirect and direct tax compliance framework and FEMA contraventions and regularization could pose problems. Also, uncertainty around VAT implications in different states due to peculiar business models could cause issues. External challenges: External forces impact how e-retail companies plan their growth strategy and provide seamless customer experience onsite and post transaction.
- **Product and market strategy:** e-Retail companies have to address issues pertaining to rapidly evolving customer segments and product portfolios; access information on market intelligence on growth, size and share; manage multiple customer engagement platforms; focus on expansion into new geographies, brands and products; and simultaneously tackle a hypercompetitive pricing environment.
- **Customer and digital experience:** e-Retail have to provide a rich, fresh and simple customer experience, not geared towards discovery; manage inconsistent brand experience across platforms; manage proliferation of technologies; and handle timeto-market pressure for new applications. In the recent past, social media has become more influential than paid marketing.
- **Payments and transactions:** e-Retail companies may face issues around security and privacy breach and controlling fictitious transactions. Further, RBI restrictions for prepaid instruments or eWallets act as impediments. From a transactions perspective, cross-border tax and regulatory issues, and backend service tax and withholding tax can have serious implications.

Internal challenges

Internal forces impact how e-Retail companies can organize to drive and sustained growth.

- **Organization scaling:** e-Retail companies will have to make sure organization design keeps pace with the rapidly evolving business strategy, along with fluid governance, strong leadership and management development. From a growth perspective, identifying acquisition opportunities, fund raising and IPO readiness 140 becomes necessary. From a technology perspective, it is important to transform IT as an innovation hub and address the lack of synergy between business, technology and operations functions of the enterprise.
- **Tax and regulatory structuring:** Companies will need to address issues around sub-optimal warehouse tax planning; imbalance between FDI norms vis-à-vis adequate entity controls; inefficient holding, IPR or entity structures; and international tax inefficiencies. Future challenges include the new Companies Act, policy on related-party transaction pricing, and the uncertainty around GST roadmap.
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Conclusion

Online shopping as an alternative marketing channel is making slow but steady progress in India. With the spread of education and increasing number of people becoming technology friendly, they are slowly gaining confidence in online services. Infrastructural bottlenecks, economic disparity, vulnerabilities of the payment gateway systems, inadequate legal framework are challenges that need to be addressed by all stakeholders to promote online shopping in the country.



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Study on E-Commerce and Online Shopping : Issues and Influences

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Abstract

The growing no. of internet user in India provides a bright prospect for online shopping. If E-marketers know the key factors affecting behavior of customers and its relationship then they can formulate their marketing strategies to convert potential customers into loyal ones and retaining existing online customers. This researcher paper highlights on factors which online Indian customers keep in mind while shopping. After completion of study Researchers found that cognition, sensed usefulness, comfort of use; sensed enjoyment and security are the five components which affect consumer perceptions about online purchasing.

Internet has changed the way consumers purchase goods and services at the same time many companies have started using the Internet with the objective of cutting marketing costs, thereby reducing the price of their product and service in order to stay ahead in highly competitive markets.

Introduction

In simple words Online shopping is defined as purchasing items from Internet retailers as opposed to a shop or store or the act of purchasing products or services over the Internet. It a form of electronic commerce which allows consumers to directly buy goods or services from a seller over the Internet using a web browser. Consumers find a product of interest by visiting the website of the retailer directly or by searching among alternative vendors using a shopping search engine, which displays the same product's availability and pricing at different e-retailers the process is called business to- consumer (B2C) online shopping. As of 2016, customers can shop online using a range of different computers and devices, including desktop computers, laptops, tablet computers and smart phones. It is also popular as e- shop, e-store, online store and virtual store.

The popular online retailing companies in India are Myntra, Flipkart Snap deal, Amazon.com and e-Bay etc. The five dominant factors which influence consumer perceptions for online shopping are information, easy to use, satisfaction, security, proper utilization of available information to compare the different products

1. Objectives Of Study

- To study present status of online shopping in India
- To analyze the factors those affects customers attitude towards online shopping in India
- To study factors motivates customers attitude towards online shopping in India
- To study potential for development of online shopping in India

Trends Of Internet Users And E-Business In India

In 2015, India had 408.4 million internet users. This figure is projected to grow to 635.8 million internet users in 2021. Despite the untapped potential, India already is the second-largest online market worldwide

It was proposed that instead of taking a wide coverage and making a broad study, this work should narrow down its focus and go deep into inquiry. E-Business includes variety of products, no. of companies and wide range of customer base present in industry. It is difficult to researcher to do segment customers, companies and very important customers for selection as a sample of study. Therefore the study undertaken by researcher was focused on "Attitude of customers towards online shopping in India and its impact

Reasons Behind The Growth Of E -Commerce

1. **Busy Lifestyle** - The lifestyle of people is so busy that they are unable to go to the crowded markets every time for shopping. The customers prefer to shop in a relaxed environment at their own convenience.
2. **High Disposable Income** - With growing job opportunities the income sources have also increased. Because of high spending power, customers are willingly able to pay for the products online.
3. **Awareness of Products** - People are much more aware nowadays regarding the products available in the markets. They are quite aware about new products, product features, availability, price etc. through the help of media like television, radio, newspaper etc. Because of these reasons they feel confident while



shopping online.

4. **Rising Computer Educational Level** - Due to the efforts of Government and Private Educational Institutions in India, computer education is getting new horizons. People are much more aware regarding the tools and techniques of computers. Not only students of urban areas, students of rural areas, housewives and business persons are also attracted towards the advance technologies of computer like e - commerce and e- business. With the development of educational standards there is automatically a great demand to buy and use new products.
5. **Increased Usage of Internet** - With more than 100 million Internet users, the country is beginning to achieve a critical mass of users who are familiar with web services. In addition, over the past few years, relatively sophisticated online travel agents ("OTAs"), such as MakeMyTrip - which started turning these initial Web users into Web consumers - have dominated Indian e-commerce.
6. **Easy to Find the Review of Products** - It is quite easy to find the review of products by the help of online shopping. E-commerce has made it simpler to get information regarding the product and the customers can purchase the products after getting reviews and feedback of the product.

Essentials For Making Online Shopping Effective

1. **It must be Secure** - Every customer wants to make safe and secure transactions while purchasing online. If the website is secure, customers will tend to purchase more from it .Secure Sockets Layer (SSL) is a standard security technology for establishing an encrypted link between the web server and a browser. E -commerce websites with the SSL certificate are able to prevent and protect the users' information when customers access their websites.
2. **Easy and Understandable Content** - The website must be in easy language and understandable. While making the website, the language must be kept simple and if possible the translation of the content must be given on the website in other languages.
3. **Combination of Branded Products and Non Branded Products** - An online shopping website must be a combination of branded products as well as of non- branded products. Customers' preferences and taste are different and even sometimes customers change their buying patterns because of many reasons such as price, utility of the product, purpose behind buying the product etc.
4. **Create Awareness** - An online website must create awareness among the customers regarding the products. The website should include all the latest news about the products ,innovations of the market, new product features, revised pricing, new price list,information about the gifts and discounts etc.
5. **Deliver High and Quick Quality Services** - One of an important feature to make your online shopping websites better than others is to deliver high and quick quality services.The processing on the website must be quick in regards of payments, home delivery services etc.
6. **Appealing and Informative Design of Website** - The website which has designed foronline shopping purpose must be designed in such a way that it will attract more andmore customers towards it by the offers, patterns, quick services etc. The content of thewebsite must be understandable.

New Communication Trends Between Businesses And Customers

- I) **End to Monopolization of Information** - In the era when a small number of producers provided information to a large number of consumers, the monopolization of information from manufacturers symbolized the power relationship. Jealously guarding information in a way was how businesses could express their purpose of existence. However, open networks such as the Internet have vastly expanded the volume of available information while reducing its cost, so that the information disparity between buyers and sellers is shrinking to practically zero. Sellers no longer enjoy the advantage of controlling the information flow to consumers, and consumers will gain more power to obtain the information they need.
- II) **Network-Type Services** - On networks, customers can access information on related products, services, and companies using the links. These links are global in scale and not restricted by company size. We predict the emergence of service providers which, unlike conventional business affiliations, are based on loose alliances of core business functions. Today there are already tie-ups offering services ranging from transportation, hotels, car rentals, and entertainment. These service providers will be "virtual companies" on networks and alliance of companies that offers a range of products and services which no single company could offer.
- III) **Greater Consumer Input in Corporate Processes** - As companies come to deal directly with individual



customers, customers will increasingly want customized information, services, and products. Producers will then have to make products tailored to individual consumer needs, while consumers will become able to participate in the development and production of products. Thus, consumers are likely to become more than simply consumers. Moreover, companies will be able to present certain hypotheses or scenarios to customers, and use their responses to revise and refine the hypotheses.

- IV) Elimination of Intermediaries Who Provide No Added Value** - By enabling direct contact between buyers and sellers and facilitating the exchange of information computer networks will reduce the need for intermediaries standing between the two. People in the middle must do more than simply act as a representative in transactions or help exchange and transmit information, and shift to being on-going partners who add value to transactions, or will face the prospect of disintermediation. We predict that disintermediation through direct contact between buyer and seller will produce time savings.
- V) Customer Agents** - Traditionally, sales people have represented manufacturers. Although they sometimes genuinely serve customers by providing useful knowledge, sales agents often are more interested in moving inventories and closing sales. Thus, their advice tends to be biased, and customers may not end up with the desired information or product.

Conclusion

There is an old game called the "Message Relay Game" in which a some what multifarious combination of words is relayed verbally from person to person, and the team that most precisely conveys its message to the last person wins. Conventional communication between businesses and consumers resembles this game. The mass media spread information on new products and corporate images, while consumers have to go to a store or other intermediary to obtain comprehensive information. Since the information provided by intermediaries is very influential in consumer purchasing decisions businesses deliberate their efforts on controlling the intermediate channels. Thus, businesses play the message game with the aim of controlling and accurately conveying product information to consumers.

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Role of Commerce in Modern Marketing : Concept and Challenges

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Abstract

Marketing is a process that affect our lives. We are consumers, but many of us are part of marketing like salespersons, wholesalers, rivals, Raw material suppliers and so force. As we know, the concept of marketing is constantly redefined. Marketing defines activities that create value through exchange between parties. This concept is a traditional definition of marketing. That used in many companies and organization, but in the globalization age, another concept is created that called modern marketing. In this article we tried to examine the concept of modern marketing, role and characteristics and challenges of its usage in companies and firms.

Keywords: Marketing, Marketing Strategic, Marketing Mix, Modern Marketing, Role of Modern Marketing

Introduction

World is constantly changing. Creating new industries and products show this fact. A few years ago, speed of these changes, maybe was every couple of years or every decade, But now, every year or every month we are seeing new goods and products that in the past there was not any kind of them. Before 2007, nobody even thinks that one day someone will make phones that work with touching our hands. But today, these phones are inseparable parts of our lives and without smart phones, our lives maybe seem too hard. Emerging new products needs new markets and finding new markets needs new marketing that called modern marketing. So in the globalization age, we need to consider the concept of modern marketing and its role and place at the companies and organizations.

Marketing

While it may seem un-necessary to start out discussing basic marketing it is important to establish a common point of reference in regards to marketing issues within a modern framework. Marketing is a term that is used in various contexts and a baseline understanding is essential. The term marketing is used to describe activities that create value through voluntary exchange between parties (7).

In marketing, three concepts have a close connection. They include: market, product and marketer.

Marketing Strategic

Strategy is viewed in different ways by various authorities. The Oxford Advance learner's Dictionary defined a 'strategy' as art of planning and directing an operation in a war or campaign or skill in planning or managing any affair well, or a plan or policy designed for a particular purpose. Chandler (1962) sees a strategy as "the determination of the basic long-term goals and objectives of an enterprise and the adoption of courses of action and the allocation of resources necessary to carry out the goals"(3). To Daft (1988) strategy is the plan of action that prescribes resource allocation and other activities for dealing with the environment and helping the organization attain its goals(15).

- **Marketing Mission** - Each business unit needs to define its specific mission within the broader company mission. Thus, a television studio-lighting-equipment company might define its mission as "The company aims to target major television studios and become their vendor of choice for lighting technologies that represent the most advanced and reliable studio lighting arrangements."
- **SWOT Analysis** - The overall evaluation of a business's strengths, weaknesses, opportunities, and threats is called SWOT analysis. SWOT analysis consists of an analysis of the external and internal environments.
- **Internal Environment Analysis** - It is one thing to discern attractive opportunities and another to have the competencies to succeed in these opportunities. Thus, each business needs to periodically evaluate its internal strengths and weaknesses in marketing, financial, manufacturing, and organizational competencies. Clearly, the business does not have to correct all of its weaknesses, nor should it gloat about all of its strengths.
- **Strengths:** Trader Jane's can take advantage of the Traders Joe's name and reputation. This is a major strength in the markets where Trader Joe's exists. Trader Joe's is in 21 states and expanding at a controlled pace. This gives Trader Jane's a geographical advantage over any smaller local or



regional competitors. Trader Jane's, like Trader Joe's, is privately held with no franchises.

- **Weaknesses:** While centralized management is strength in many areas, there is a weakness as the company gets larger and expands outside its initial area. As the company gets larger they will have to build regional distribution centers and needs to plan for this eventual capital expenditure. Also, time differences and culture can become a factor; in the Northeast, people are more formal; in the South business tends to move slower.

External Environment Analysis

In general, a business unit has to monitor key macro environment forces (demographic economic, technological, political-legal, and social-cultural) and microenvironment actors (customers, competitors, distributors, and suppliers) that affect its ability to earn profits

- **Opportunities:** One of the primary marketing opportunities Trader Jane's can capitalize on is making healthy food more readily available and cheaper than normal health food stores. Trader Jane's can also take advantage of Traders Joe's purchasing power and offer their products at a price point that is competitive with other major fast food restaurants.
- **Threats:** As the price of gasoline gets more expensive many consumers are cooking at home more and not getting in the car and driving to "pick-up" something to eat. The rise in wholesale prices of food is also a threat due to consumers having less money available for convenience items. Although a less serious threat, additional competition, from either a national fast food company or smaller local businesses, could lead to dilution of the market and price wars. This is probably not as big an issue because Trader Jane's has unique products that are not easily copied. Probably the greatest threat is a fickle public.
- **Goal Formulation** - Once the company has performed a SWOT analysis of the internal and external environments, it can proceed to develop specific goals for the planning period in a process called goal formulation. Managers use the term goals to describe objectives that are specific with respect to magnitude and time. Turning objectives into measurable goals facilitates management planning, implementation and control.
- **Strategy Formulation** - Goals indicate what a business unit wants to achieve; strategy describes the game plan for achieving those goals. Every business strategy consists of a marketing strategy plus a compatible technology strategy and sourcing strategy. Although many types of marketing strategies are available, Michael Porter has condensed them into three generic types that provide a good starting point for strategic thinking: overall cost leadership, differentiation, or focus.
- **Program Formulation** - Once the business unit has developed its principal strategies, it must work out detailed supporting programs. Thus, if the business has decided to attain technological leadership, it must plan programs to strengthen its R&D department, gather technological intelligence, develop leading-edge products, train the technical sales force, and develop ads to communicate its technological leadership.
- **Implementation** - A clear strategy and well-thought-out supporting programs may be useless if the firm fails to implement them carefully. Indeed, strategy is only one of seven elements, according to McKinsey & Company, that the best-managed companies exhibit.¹⁵ In the McKinsey 7-S framework for business success, strategy, structure, and systems are considered the "hardware" of success, and style (how employees think and behave), skills (to carry out the strategy), staff (able people who are properly trained and assigned), and shared values (values that guide employees' actions) are the "software." When these software elements are present, companies are usually more successful at strategy implementation.¹⁶ Implementation is vital to effective management of the marketing process, as discussed later in this chapter.
- **Feedback and Control** - As it implements its strategy, the firm needs to track the results and monitor new developments in the internal and external environments. Some environments are fairly stable from year to year. Other environments evolve slowly in a fairly predictable way. Still other environments change rapidly in significant and unpredictable ways. Nonetheless, the company can count on one thing: The marketplace will change. And when it does, the company will need to review and revise its implementation, programs, strategies, or even objectives.

Marketing Mix

Marketing mix is the set of marketing tools that the firm uses to pursue its marketing objectives in the target



market. Dividing the multitude of marketing variables or mix into four distinct categories makes it much easier to formulate a marketing strategy. The four categories are (1) product, (2) place, (3) price, and (4) promotion, and are commonly called the "4ps." Note also that the client is not part of, but rather is the target of the marketing mix (13).

Modern Marketing

The period the human society is going through is now reflected in various specialized works by names that express its traits (characteristics) in comparison with previous periods: the new economy (11), the knowledge economy, etc.. In the new economy, each science redefines its object, method, and scientific tool. Marketing is no exception to this trend, its contents being continuously redefined and reflected in the framework of some concepts that reported in previous stages of marketing development are grouped in a new concept, called modern marketing. Modern marketing traces its origin to the primitive forms of trade. As people began to adopt the techniques of work specialization, a need for individuals and organizations to facilitate the process of exchange emerged.

According to Philip Kotler (2001), marketing includes 5 competing concepts That the recent 2 concepts are the most modern competing concepts and modern marketing is integrated of them. These 5 concepts are:

- **Production Era** - The production era, one of the oldest in business, holds that consumers prefer products that are widely available and inexpensive. Managers of production-oriented businesses concentrate on achieving high production efficiency, low costs, and mass distribution. This orientation makes sense in developing countries, where consumers are more interested in obtaining the product than in its features. It is also used when a company wants to expand the market. Texas Instruments is a leading exponent of this concept
- **Product Era** - Other businesses are guided by the product concept, which holds that consumers Favor those products that offer the most quality, performance, or innovative features. Managers in these organizations focus on making superior products and improving them over time, assuming that buyers can appraise quality and performance.
- **Selling Era** - The selling era, another common business orientation, holds that consumers and businesses, if left alone, will ordinarily not buy enough of the organization's products. The organization must, therefore, undertake an aggressive selling and promotion effort. This concept assumes that consumers must be coaxed into buying, so the company has a battery of selling and promotion tools to stimulate buying.
- **Marketing Era** - The marketing era, based on central tenets crystallized in the mid-1950s, challenges the three business orientations we just discussed. 18 The marketing concept holds that the key to achieving organizational goals consists of the company being more effective than its competitors in creating, delivering, and communicating customer value to its chosen target markets.



Figure2. Four Pillars of Marketing Era

- **Target Market:** Companies do best when they choose their target market(s) carefully and prepare tailored marketing programs. For example, when cosmetics giant Estee Lauder recognized the increased



buying power of minority groups, its prescriptive subsidiary launched an "All Skins" line offering 115 foundation shades for different skin tones. Prescriptive credits All Skins for a 45 percent sales increase since this product line was launched.

- **Customer Needs:** A company can carefully define its target market yet fail to correctly understand the customers' needs. Clearly, understanding customer needs and wants is not always simple. Some customers have needs of which they are not fully conscious; some cannot articulate these needs or use words that require some interpretation. We can distinguish among five types of needs: (1) stated needs, (2) real needs, (3) unstated needs, (4) delight needs, and (5) secret needs.
- **Integrated Marketing:** When all of the company's departments work together to serve the customers' interests, the result is integrated marketing. Integrated marketing takes place on two levels. First, the various marketing functions sales force, advertising, customer service, product management, marketing research must work together. All of these functions must be coordinated from the customer's point of view.
- **Profitability:** The ultimate purpose of the marketing concept is to help organizations achieve their objectives. In the case of private firms, the major objective is profit; in the case of nonprofit and public organizations, it is surviving and attracting enough funds to perform useful work.

Societal Marketing Era

Some have questioned whether the marketing concept is an appropriate philosophy in an age of environmental deterioration, resource shortages, explosive population growth, world hunger and poverty, and neglected social services. Are companies that successfully satisfy consumer wants necessarily acting in the best, long-run interests of consumers and society? The marketing concept sidesteps the potential conflicts among consumer wants, consumer interests, and long-run societal welfare.

Social Responsibility in Marketing

Most marketing organizations do not intentionally work in isolation from the rest of society. Instead they find that greater opportunity exists if the organization is visibly accessible and involved with the public. Because marketing often operates as the "public face" of an organization, when issues arise between the public and the organization marketing is often at the center. In recent years the number and variety of issues raised by the public has increased. One reason for the increase is the growing perception that marketing organizations are not just sellers of product but also have an inherent responsibility to be more socially responsible, including being more responsible for its actions and more responsive in addressing social concerns.

The Role of Modern Marketing

The key objective of an organization's marketing efforts is to develop satisfying relationships with customers that benefit both the customer and the organization. These efforts lead marketing to serve an important role within most organizations and within society. As was mentioned, modern marketing is a very new concept that needs companies and marketers pay attention to it. Until now, the roles of modern marketing and its application has not much attention. Debi Kleiman the president of MITX, has enumerated 10 roles for modern marketing. In her opinion every firm must pay attention to them.

- **Marketing # Advertising** - Advertising still is important but marketing today is much more about conversations, not shouting out messages - it's bringing the customer with us. Building customer love is about engagement and relationships.
- **Participation is the 5th P of marketing** - Today we live in a world where connected consumers want to have a say, want their voice to play a role. Participation is not about letting go of your brand, but instead it's a willingness to let others in. Give customers the means to play with your brand and make it their own.
- **Always be listening** - Online communities, ratings and reviews, Twitter, call centers, all provide opportunities to learn and innovate. There are more opportunities now than ever before for channels to listen to your customers, you will be amazed at what people will tell you if they think you are listening.
- **Talk is cheap (media)** - Empower your customers to talk to their friends about your products, their influence is far greater. Provide ways for them to spread the word, enlist in your cause, share what they learned.
- **Me-Commerce is better than E-Commerce** - Create digital experiences and interactions on a mass scale make them feel like they are 1:1. Digital technology has enabled this - personalized discovery, product customization and stellar customer care. There are a few great young companies in Boston, Blank



Label and Costume Made that are working on this.

- **Think mobile first** - According to the Pew Internet Project, 88% of adults carry a mobile phone, 50% of which are smart phones; 19% have tablets. Mobile devices account for 30% of email opens. Thinking mobile first means understanding how the consumer is experiencing your brand on the go, when it's convenient for them. The rise of mobile should encourage you to rethink the role of Location. Even better, reinvent your offering to make location matter-how can it change the game?
- **Content is king** - Be relevant, meaningful and helpful and people will come to you. What are you expert in? What do you know about better than anyone else? Share all the facets of this. Think about how your product fits into people's lives - business, personal whatever - and build a content strategy around it.
- **Every employee is a brand manager** - Marketing, capital M means that your customer service department, your innovation or R&D group, your retail clerks - anyone that has a touch point with the customer all know and understand how to communicate what your product means, what the brand stands for and can bring it to life in their work every day.
- **Two parts here: Use technology to simplify and measure everything** - Can technology help me do this better? Think about user experience through the entire purchase path and how technology can make it better, help us learn what our customers want and give it to them. Technology can also help track how we are doing.
- **Don't be a lemming** - It can be so tempting to try each bright shiny object that comes along that's the darling of the moment. Do not do this. Ask yourself how this would fit your customer and if the answer isn't obvious right away, it's probably a bad fit. For most products, you can't and shouldn't be everywhere online (5).

Characteristics of Modern Marketers

Two days, that modern marketing is created for responding Companies needs, it is important that the marketer become modern too. In this way, the person can coordinate himself for herself with modern marketing. Paul Christ has enumerated five characteristics for modern marketers. They include:

- **Basic Business Skills** - Marketers are first and foremost business people who must perform necessary tasks required of all successful business people. These basic skills include problem analysis and decision-making, oral and written communication, basic quantitative skills, and working well with others.
- **Understanding Marketing's Impact** - Marketers must know how their decisions will impact other areas of the Company and others business partners. They must realize that marketing decisions are not made in isolation and that decisions made by the marketing team could lead to problems for others. For example, making a decision to run a special sale that significantly lowers the price of a product could present supply problems if the production area is not informed well in advance of the sale(16).
- **Technology Savvy** - Today's marketers must have a strong understanding of technology on two fronts. First, marketers must be skilled in using technology as part of their everyday activities. Second, marketers must understand emerging technology and applications in order to spot potential business opportunities as well as potential threats.
- **Need for a Global Perspective** - Thanks in large part to the Internet; nearly any company can conduct business on a global scale. Yet, just having a website that is accessible to hundreds of millions of people worldwide does not guarantee success. Marketers selling internationally must understand the nuances of international trade and cultural differences that exist between markets.
- **Information Seeker** - The field of marketing is dynamic. Changes occur continually and often quickly. Marketers must maintain close contact with these changes through a steady diet of information (4).

Modern Marketing Challenges

The future isn't ahead of us. It has already happened, says marketing teacher Kotler. And this future which we are seeing today has brought with it many opportunities as well as challenges. While on the one hand globalization and liberalization have brought down geographical barriers, technological advancement has made the world a smaller place. This has opened up immense business opportunities in the shape of the entire globe being one huge market, it has also posed threats to existing market share with the entry of foreign giants in the domestic markets. This change in the marketing environment necessitates a re-look at the entire marketing function and strategy. The four pillars of marketing strategy have, been product, price, promotion and place. However, they have acquired newer dimensions in changing times (6).



Conclusion

As is mentioned, modern marketing is a new concept that represents the needs and values of costumers and society, not just corporate and benefits. Companies seek their advantages and they do not care about basic principal that what kind of goals and values individuals and society have. Therefore, companies should be familiar with this modern and strategic principal and we must draw their attention to the aims and interests of the people and not just company's. It is possible by expansion of modern marketing concept and encouraging companies to replace it rather than the traditional way.

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Role of Skill Development Programmes in Modern Management : A Study

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Abstract

Training and development is the field which is concerned with organizational activity aimed at bettering the performance of Individuals and groups in organizational setting. It is a combined role often called human resources development (HRD) meaning the development of "Human" resources to remain competitive in the marketplace. Training focuses on doing activities today to develop employees for their current jobs and development is preparing employees for future roles and responsibilities. It carry out an analysis that the objective of training and development is to creative learning organizations which ensure that employees through value addition can effectively perform their jobs, gains competitive advantage and seek self growth: this measurable performance resulting from good training and development, shall enhance organization development. It is a process transferring information and knowledge to employers. It is equipping employers to translate that information and knowledge into practice with a view to enhancing organization effectiveness and productivity, and the quality of a management of people. It should be considered along with education policies and systems which are crucial to the development of human resources.

Keywords: Training and Development, goals, Role in achieving Organizational Performance.

1. Introduction

Conventional 'training' is required to cover essential work-related skills, techniques and knowledge, and much of this taking a positive progressive approach to this sort of traditional training. Training and development guide is oriented chiefly around what's good for people, rather than chiefly what's profitable for organizations. The reason for this is that in terms of training, and development, what's good for people is good for the organizations in which they work-what's good for people's development is good for organizational performance, quality, customer satisfaction, effective management and control, and therefore profits too. Organizations which approach training and development from this stand point inevitably foster people who perform well and progress, and importantly, stay around for long enough to become great at what they do, and to help others become so. Training is a very commonly used word, it traditionally 'belongs' to the trainer or the organization, it should be about whole person development-not just transferring skills, the traditional interpretation of training at work. Being realistic, corporate attitudes and expectations about what 'training, and does cannot be changed overnight, and most organizations skill see 'training' as being limited to work skills, classrooms and power point presentations-However, when your start to imagine and think and talk about progressive attitudes to developing people beyond and traditional skills training. The objectivity of training and development and its continued learning process has always been leverage with an organization and now it has become rather an over arching trend of social needs, emphasizing that organizations must inculcate learning culture as a social responsibility. It has been also proved by many studies in the past that there are sound connections between various training and development practices and different measures of organizational performance.

2. Literature Review

2.1. Training and Development

As defined by Richard Beckhard, " Organization development" (OD) is a planned, top down, organization-wide effort to increase the organisation is effectiveness and health. OD is achieved through interventions in the organization's "Processes" using behavioural science knowledge (i) According to warren Bennies, OD is a Complex strategy intended to change the beliefs, attitudes, values, and structure of organizations so that they can better adapt to new technologies, markets, and challenges. Warner Burke emphasizes that OD is not just "anything done to better an organization," It is a particular kind of change process designed to bring about a particular king of end result OD involves organzational reflection, system improvements, Planning and self analysis.

2.2. Training and Development and its Process

In order to ensure that our employees are equipped with the right kind of skills, knowledge and abilities to perform their assigned tasks, training and development plays its crucial role towards the growth and success of our



business. By choosing the right type of training, we ensure that our employees possess the right skills for our business, and the same need to be continuously updated in the follow up of the best and new HR practices. To meet current and future business demands, training and development process has assumed its strategic role and in this regard few studies by Stavrou et al.'s (2004) and Apospori, Nikandrou, Brewster and Papalexandris's (2008), have attained much importance as these highlight the T&D practices in cross-national contexts. Apospori et al. (2008) had deduced that there is a considerable impact of training on organizational performance. Differently from these studies, Cunha, Morgado and Brewster (2003) were the only ones who could not determine the impact of training on organizational performance, and suggested that another study on analysis of this relationship was needed.

3. Importance of Training and Development in an Organizational Development

Training and career development are very vital in any company or organization that aims at progressing. This includes decision making, thinking creatively and managing people. Training and development is so important because-

- Help in addressing employee weaknesses
- Improvement in worker performance
- Consistency in duty performance
- Ensuring worker satisfaction
- Increased productivity
- Improved quality of service and products
- Reduced cost.
- Reduction in supervision.

4. Objective of the Study T&D

The Major objective of the study is to analyze the role of training and development in an organization development. The following are the specific objective of the study.

- Training and development helps in optimizing the utilization of human resources.
- Training and development helps in increasing the productivity of the employees.
- Training and development helps in creating a better corporate image.
- Training and development helps in inculcating the sense of team work, team spirit, and inter-team collaborations.
- Training and development helps in improving the health and safety of the organization thus preventing obsolescence.

5. Approaches to T&D

5.1 Reactive Approach

The traditional approaches to training can be generally termed as reactionary, driven by tactical delivery of technical skills in bricks and mortar, classrooms trainings and where training is seen as an event oriented activity.

5.2. Proactive Approach

In the learning organization this approach aligns all learning activities with the corporate business strategy, and its focus is on developing competencies.

5.3. Active Learning Approach

In this approach, trainees play a leading role in learning by exploring issues and situational problems under the guidance of their facilitator. The trainees learn by asking thought provoking questions, searching for answers, and interpreting various observations made during the process. The active learning approach has its lasting impact on learning since it helps in long-term retention and finding better solutions in the challenging situations. In today's fast paced world, continuous learning is essential to success. Individuals need to learn to succeed in life and at work. Companies need to ensure their employees continue to learn, so they can keep up with increased job demands and so the company can gain or maintain competitive advantage.

6. Discussion

6.1 Training and Development

- (i) Identification of Training and Development Needs** - Managers are expected to discuss training and development needs with each of their staff at least annually as part of the Performance Review and Planning process. The training and development needs of staff newly appointed to their positions should be discussed within four weeks of their taking up the position, whether or not they are new to the organization.



- (ii) **Internal Training and development Sessions** - The Training and Development Unit organises training for staff on all campuses sites and can set up specific sessions to meet identified needs for a department or section group of departments, or occupational group. Computing Services also administers an ongoing programme of courses for staff and other organization sections and departments offer training sessions for staff as needs arise.
- (iii) **External Training and Development** - Organization sponsored staff attending external courses from time to time the organization may decide to send staff to specific external courses. Depending upon the nature of the course and the time frames, nominations may be sought by the Director Training and Development from appropriate managers. Representation will be decided by the Nominations sub committee of the Training and development Advisory Committee in accordance with the criteria outlined below. Fees (and approved travel and accommodation where applicable) will generally be met from the centralised training budget. Any other incidental costs are the responsibility of the nominating department or section. Staff members supported from this budget are generally expected to submit a brief report to the Director, TDU, and where appropriate, may be expected to pass on the knowledge and skills gained to a wider group, for example through seminars or workshops.

6.2 Training and Development Its Role in Achieving Organization

Is investment in the area of training and development linked to the bottom line within the business. Increasingly, high performing organizations today are recognising the need to use best training and development practices to enhance their competitive advantage. Training and development is an essential element of every business if the value and potential of it's people is to be harnessed and grown. Many studies have highlighted the clear links between well designed and strategic training and development initiatives and the bottom line within the business. The image of an industry and of individual employers is also influenced by the extent and quality of staff training and development. Potential employees in such an open labour market will assess the track record of prospective employers in this vital area. Career Progression and development is an increasingly attractive or even basic requirement for many such employees. In today's business climate where all industries are experiencing staff and skills shortages, companies are faced with stiff internal and external competition for quality employees. Each employer who invests seriously in the area of training and development will reap the benefits of an enriched working environment with higher levels of staff retention as well as increased productivity and performance.

6.3 Training and Development Goals in an organizational development

The types of training and development goals identified will depend on the personal and organizational objectives identified through the strategic planning process and the agreed appraisal procedure. In any event the goals shall, as a minimum standard, take account of the following.

- The mission
- The Values
- The strategic objectives of the college
- Equal Opportunities Policy
- Requirements for core competencies
- Continuing personal and professional development
- Requirements for professional and vocational qualification in further education
- Requirements for professional, vocational and workplace updating
- Requirements for organizational change

7. Hypothesis of the Training and Development in an Organizational Development

- It Improve productivity, effectiveness and efficiency of government service by development and better utilization of talents, abilities and potential of employees.
- It Helps employees develop their knowledge, skills and abilities so that they might become better qualified to perform the duties of their present jobs and advance to more responsible positions.
- Training and development provide for the development of managers and supervisors capable of organizing and developing effective management systems for the accomplishment of each State agency's goals and objectives.
- Alleviate labor market shortages and reduce personnel turnover.
- Prepared employees to deal more effectively with growing social, scientific and economic problems faced by government by making use of advances in professional and vocational knowledge and technology.



8. T&D Analysis and Findings

The analysis of the T&D research revealed that HR's role is to establish and implement a high-level roadmap for strategic training and development. The strategic positioning of training and development directly promotes organizational business goals and objectives, and thereby enhancing organizational performance. The findings emerged as a result of survey are discussed as under:

- (1) Organizations must focus on continual learning and job trainings
- (2) Line managers should be involved in TNA and policy decisions for training
- (3) Good training must provides opportunities to learn and grow
- (4) Employee Performance is augmented through competitive advantage

9. Conclusion

In India, many companies other than multi-nationals are not meeting the employee demands with reference to training and development and ultimately the gaps found in the required skills vis-a-vis attained skills have become so wide that inter-relationships of training and performance are badly disturbed. There is still a big gap between the knowledge and skills imparted and acquired in the institutions and its applications as seen in the industrial environments. Due to this gap, companies now feel that there should be a close liaison between such institutions and the industry so that employee development programs are made more purpose oriented. There are training institutions which offer customized as well as off-the-shelf programs based on their client's business operations but yet, there is much to be improved. Therefore, training and development cannot be disconnected from the business activities of the organizations; on the contrary, this is the area that clearly illustrates positive relationships between training activities and the organizational performance.

In particular it is recognised that an effective training and development policy can be a crucial factor in addressing inequalities in employment in relation to race, gender and disabilities. It is recommended that organization produce a training and development plan, the aim of which shall be to empower all employees to carry out their roles to the highest standards, and deliver high quality services to customer. In these guidelines, training and development are broadly defined as those activities aimed at raising the standards of employee practice and thus lifting the quality of the employees, and customer's learning and organisation experiences.

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Role of Commerce in Marketing Management of A Modern Enterprise : A Study

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Abstract

The essence of the category of "principle" was analyzed and principles of marketing management in groups of value-oriented, conceptual-regulatory, tactical analysis and design were systemized. The complex of marketing management principles for enterprise activity in modern conditions was formulated. This complex included the following: social and ethical management, permanent increase of marketing direction of the management and staff activity, flexible management, regular research of activity factors, functioning on the basis of strategic plans, coordination of multi-level objectives, balancing the objective and subjective quality of products / services and rapid development of enterprise informatization.

Keywords: marketing management, principle, modern enterprise

1. Introduction

General purpose of activity of current enterprises is to strengthen their competitive position in the market not only today but also in the strategic perspective (Shulgina, Tkeshelashvili, 2011, and etc.). To achieve the mentioned strategic objective, a set of tactical objectives has to be realized, success of implementation is measured by the following indicators: positive trend in sales and market share, rising the level to meet the needs of existing and potential customers and goods of enterprise etc.

In the current strong competition, the company's ability to achieve these goals largely depends on availability of advanced marketing management system that would function in compliance with the defined marketing principles.

2. Materials And Methods

2. 1. The object and methodology of the study

The purpose of this article is to formulate the principles of marketing management of companies that operate in the present conditions of intensified competition.

The methodology of the study was based on the system approach and includes content analysis, historical comparative analysis, methods of induction and deduction.

2. 2. Analysis of latest research and publications

Analysis of latest research and publications indicates the existence in scientific literature of ambiguous approaches to the interpretation of these terms. According to the definition in the philosophical dictionary, principle (from the Latin. principium - the beginning, a foundation) - is primordium, what is the basis of a set of facts, theory, science (Philosophical Dictionary). In economic terminology dictionary is offered very similar definition: "Principles of marketing - The basics of a marketing theory that ensure the realization of its goals" (Politeconomy. Glossary).

However, some authors believe that the principles of marketing - a system of components of marketing-mix, which is called the complex "4P". Thus, in the scientific article "Four principles of marketing" T. Cohn (2004) as well as in the research paper "Marketing: principles and strategies" G. Assel (2001) and "Principles and practice of marketing" D. Dzhobber (2000) are any interpretation of the phrase "principles of marketing" or theoretical basics that could be attributed to the marketing principles. Instead, in these publications were discussed aspects which should be delivered to (Konoplitsky, 2007): the tasks of marketing (analysis of market opportunities, the formation of the marketing and etc.), objects of marketing research (purchasing behaviour of consumers, target segments and their characteristics, etc.); marketing functions (development strategies and selection methods of pricing, etc.).

From the content of the shown examples it follows that some authors mistakenly use the term "marketing principle." This introduces additional confusion in unfinished terminology which was taken for analysis of the problems and to some extent it can be explained by widespread inaccurate translations English-language scientific literature in Ukraine. For example, the English term "principle" in Ukrainian can be translated in five variants: a) basic starting position; b) guiding idea; c) a foundation of construction and activity; d) the law; e) regularity (Alekseyenko, 2000). It can be assumed that the term "principles of marketing" in the titles of scientific papers points on analyse the basic



rules of usage marketing methods and tools for achieving the goals of the company which was conducted by scientists.

Marketing specialist Bill D. In the article "Principles of marketing" examines the following main principles (or rules) of marketing: identifying the target group of consumers of products the company; the strengths of this group and development the supply (product / goods); creating communication applications that adequately reflect the ability of supply to

The concept of marketing claims that "by achieving its goals by company depends on the ability to identify the needs of target segments and provide them the way how to meet those needs efficiently and effectively than their competitors"(Assel, 2001; Myntsberh, 2001). According to that, G. Huley (2005) developed the basic principles of the theory and practice of marketing, the use of which can radically change the response of an enterprise on customer needs, and therefore interaction with customers.

2.3. The main principles of enterprise marketing management

Our analysis showed that the purpose of all proposed principles is to focus on the needs of the target markets of consumers, and the starting position of their development - it is a concept of marketing (Table 1).

Table 1. The main principles of enterprise marketing management
(author's development based on G. Huley, J. Saunders, N. Pirsy, 2005)

Principle	Goal	Necessary actions	Result	Comments
Focus on customer needs	Satisfy customers in the best way	Perfect studying the desires and needs of consumers, identify ways to meet them	Increasing the number of customers, increasing their purchases	This principle is the core of marketing concept
Competing only prospective markets	Choose the market correctly	Definition of market attractiveness and competitiveness of the company and the necessary skills and knowledge	In a competitive environment the company has enough capacity to compete	Provides to make informed marketing decisions based on the implementation of SWOT-analysis
Consideration of the product as a way for meeting the needs of consumers	Direct the activities on solving the problems of consumers	Conducting research in terms of "usefulness set" product based on what customers perceive the product as a tool that can solve their problem	Increasing the number of loyal customers	Promote the formation and expansion of the range of regular consumers through increasing in their loyalty
Consideration of marketing as a philosophy activity of all enterprise	Direct the activities of all units on the basis of marketing	Organize work units so that each activity has the final goal of customer satisfaction	Avoiding polar approaches as: of marketing it is an affair of every one, it can turn into a anyone's affair creating a marketing unit which is only one is involved in marketing	Explains the essence of enterprise marketing management



Determining the differences in the structure of markets	Clearly adhere a chosen segment	Perfect research of submarkets, segments and individual customers	Preventing the creation of a universal product that makes the company more vulnerable for clearly targeted competitors	Recognizes the level of usefulness of the proposed product
Oriention on trend of change in the market and customer needs	Extend the period of existence of the products/goods on the market	Regular improvements of proposed products/goods	Save the leading position after the market entry of a new competitive product/good	Allows enterprises to achieve the strategic goal

It should be noted that the principles indicate the general direction of the enterprise management system, they define the limits and characteristics of relations that objectively form during the process of management. Author T. Zajacks (2006) offers the following definition: "management principle - it is objectively justified and generally accepted rule or guiding principle (position), which has to be observed during management activities in order to make it effective".

Furthermore, the scientist stresses that the principles of marketing management should be based on the one hand, on the general principles of management, and the other - to consider features of marketing as an object of management, particular, including its system complex nature. Hence, the system of marketing management principles - it is a set of clearly defined rules of exploration of commercial niche, finding favourable sources of financing, the formation of customer needs and determine potential unmet demand.

2.4. Defining of three groups of principles

According to V. Tkachuk (2006) a marketing system of business management should be based on the principles of the three groups:

- conceptual and regulators;
- tactical analysis and design.

Value-oriented principles are to establish appropriate organizational and management system of an enterprise and its market position based/creation competitive advantages. Also, special attention is paid to creating a qualitative product, which in turn is a prerequisite for the formation of stable positive company image (Figure 1).

Conceptually-regulatory principles determine the strategic behaviour of enterprises in conditions of risk and uncertainty. Each company faces a difficult choice, especially if the economy is in a state of stress or ceases to grow. Therefore, the decision which is taken by the manager, has even greater consequences.

Particular importance is the issue of awareness concerning the actions of competitors and keeping track of new needs on the market, and motivating and encouraging staff. Reducing the cost of training and staff development during the economic crisis F. Kotler (2009) considers as one of the ten biggest mistakes that the company can assume during the turbulent economy.

Principles of tactical analysis and design characterize the ways how to achieve objectives and appropriate sequence of actions. For the reason that, management - is a complex and dynamic process, which is driven by people and is carried by them to achieve this goal.



2.5. Characteristics principles of marketing management

The condition for realization of these objectives is to organize the activity which is based on our formulated principles which are outlined below.

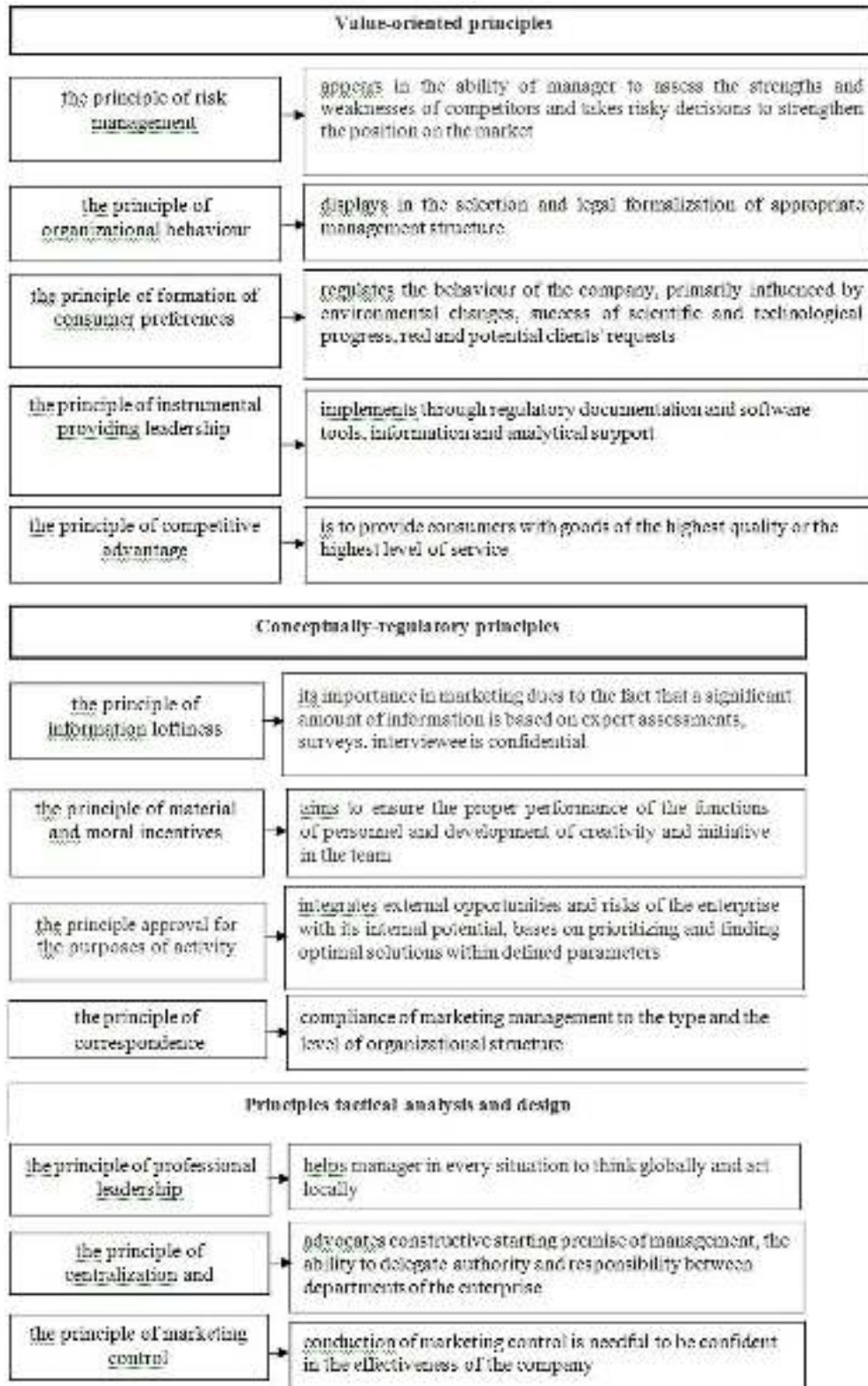


Figure 1. The principles of marketing management (was developed by author under Tkachuk, 2006)



- The principle of social and ethical management. Its essence is ethical behaviour of entrepreneurs on society, which rejects any actions that may harm to an individual or to society in general (or their environment) at that moment or in the future. In addition, no less important feature of social and ethical management is to develop such relationships between enterprises which are based on high moral business standards, including compliance laws and contractual obligations, monitoring safety and quality of products. Foreign experience shows that ethical business usually leads to higher efficiency of intangible assets and to increase profits of enterprise.
- The principle of permanent increase the level of marketing direction of the management and staff. This principle implies awareness by managers and subordinates the key role of marketing as a modern business philosophy and - on this basis - continue to improve personal and professional traits, finding the most appropriate skills and etc. This will be useful for the following methods: participation in thematic seminars and training programs, collection of new information about the benefits of target markets and use of experience of market leaders to meet needs of target markets, implementation of innovations and etc.
- The principle of flexible management requires coordination of administrative functions, creating an adaptive management system which would be capable for self-organization and restructuring. The key task of flexible management is to support stability inside the system that operates in permanent changes of environment. In practice this means to monitor changes in the external and internal environment of the enterprise, as well as flexible response: the use of the most appropriate management style, decision-making, not as a reaction to the events and phenomena, and above all - how to prevent them, which takes into account not only current but also future needs.
- The principle of continuous research factors of activity means that the development of strategies should be based on regular research cause-and-effect link, which influences the results of activity. Involves the use of program-based approach in shaping marketing programs, study a unique set of marketing tools to influence both the internal and the external environment.
- The principle of operation based on strategic plans points the need to consider the balance between economic and social factors that affect the company not only in the short period of its operation, but also in the future. Hence the expediency of conversion strategies emerges and the expediency of strategic objectives in a package of specific measures at all stages of the life cycle of the company appears.
- The principle of multi-level coordination purposes provides the harmonization of objectives on different levels of planning (strategic, tactical, operational) and at different levels of implementation (employee, department, company, partners). The implementation of this principle will get rid of the duplication of functions and tasks for each of these levels, and contribute to achieve the synergistic effect of the harmonized concerted action of all participants in the system.
- The principle of balancing the objective and subjective quality of the offered products/goods provides current proposal and quality of the product (from the company) also appreciation and positive perception due to its adequate knowledge about it (by the customer). Mentioned balance is achieved if the company uses the tactics of active adaptation of production to the market needs (based on strategic planning and forecasting consumer behaviour of target markets). Considering that the target consumers have real expectations of the company offers as a useful, relevant and valuable product or good. For the reason that they are aware of the possibility of having formed a clear position and positive image.
- The principle of rapid development of information activity means that the company has to monitor new technologies to provide them in all parts of the business. At the level of the environment it concerns the development of relations with customers through the introduction of online orders and other software products with the aim to improve service and strengthen relationships with partners. In the internal environment - a simplification of interaction between all departments of the company, to avoid duplication of functions and expanding their range to improve overall affectivity.

3. Conclusions

Developed key principles of implementation of marketing management is the foundation that will allow to build effective organizational system of the company on it. However, the strength of the foundation, as constructed system capacity will depend on a lot of different factors, but primarily on the level of preparedness of manager and team to understand the essence of the mentioned principles and implementation priority tasks, which emerge from it. In turn, readiness determines the level of understanding and awareness of their importance for achieving strong



competitive advantage that will provide to it a steady current and future competitive position on the market.

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Water Quality Assessment and Kidney Stone Formation from Jalgaon Jamod Area of Buldana District Maharashtra

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Abstract

Water quality is crucial aspect in front of human society. It influence on various facet of national development. All national and international aspect gets affected by water quality. Water quality checked from various physico-chemical parameters. These parameters were evaluated by using various literature methods. Present research work regarding to the evaluation of various physico-chemical parameters such as pH, EC, total hardness, alkalinity, chloride, fluoride, sulphate, phosphate, calcium and magnesium of drinking water. These evaluation helps to understand the potency of kidney stone formation in population belong to Jalgaon Jamod area.

Introduction

Now a day world population continuously increases simultaneously increase in demand of fresh water. Today only the Ground water resources are available to effectively complete the demand of pure water of rural and urban populations. Most of the world population depends on ground water resources for the fresh water for drinking purpose. Approximately one third of the world population depends on ground water resources. Life on Earth widely influence by air, water and various minerals, if any one influencing factor defected from their range it will shown negative effect on human health. In India contaminated water immerge as a great problem. Hydro-geochemical conditions influence the ground water quality. Kidney stone formation disease became a great disaster in front of world human society. Usually formation of stone in the kidney (nephrolithiasis), ureter (ureterolithiasis), or urinary bladder (cystolithiasis) these stone produced due to the successive physicochemical events of supersaturation, nucleation, aggregation and finally retention¹. Calcium oxalate, calcium phosphate, calcium carbonate, magnesium-ammonium phosphate, uric acid and cysteine are the basic components observed in kidney stone². Different world portion having different probability of stone formation and it is estimated as 1% - 5% in Asia, 5% - 9% in Europe and 13% in North America³. In India, 5-7 million patients are facing this trouble that is approximately 15%⁴. Kidney stone disease took a long time to cure and it accountably influence on other body function like epidemiological, biochemical, metabolic, and genetic risk factors. It is a multifactorial disease⁵. Stone formation closely influence by drinking water quality. Water quality decides from various physicochemical parameters. Those parameters are determined from the known literature methods⁶⁻¹⁰. Although there was some controversy observed in between to water quality and stone formation issue. No one devoted toward investigation of pre and post monsoon season water quality with respect to kidney stone formation in population belong to Sangrampur area. Therefore in present research scheme designed with title as water quality evaluation and potency of kidney stone formation from Jalgaon Jamod area.

Materials And Methods

Selection of patients:

Subjected patients are selected from Saibai mote government hospital shegaon, PHC from Jalgaon Jamod area during April 2000 to April 2014. Patients belonging to study area reliably responded and they were consent for patient interaction and were provided proper and details information about their stone problem and daily life routine.

Collection of water samples

Denser kidney stone patient area specifically selected for sampling. Collection of samples was carried out from selected study areas on the same time. Water samples are selected from those water bodies used by population for drinking purpose from more than last 15 years. Sample was collected in 500-mL high-density, clean and sterile polyethylene bottles from those particular places where we got a maximum number of patients (case areas). Sampling were collected twice yearly in pre monsoon and post monsoon season. Before a sample was collected, the water was initially released for some time to ensure fresh water. Then the bottle was filled with water having no acid or air bubbles and was capped immediately to prevent atmospheric contamination⁵. Before analysis of sample, carefully labelled it and maintain temperature in cooling condition for next 24 hrs.



Analysis of water samples

After passing 24 hrs water samples were analyzed for pH, EC, TA, TDS, Total Hardness, calcium, magnesium, chloride, fluoride, phosphate and sulphate. pH determination received more values because it indicates the acidic nature and pollutant contaminants status. The EC evaluation informed the mineral content and salinity of water, also reveals the inorganic pollution from water. TDS study helps to understand the total amount of inorganic like potassium, calcium, sodium, bicarbonates, chlorides, magnesium, sulphates as well as organic mineral contaminants from water. Titration methods are used to examine the total alkalinity and hardness of water. All standard literature methods were used for physicochemical analysis of water.

Results And Discussion

This research work carried out in three parts. In the first part preliminary information regarding kidney stone patients was collected from different villages belonging to Jalgaon Jamod regions, from these studies select the specific water sampling areas on the basis of patients density it is the second part and in the third part concern to the determination of water quality from the analysis of physico-chemical parameters of sampling water. Analysis carried out by various standard methods. During present work total 1100 patients of kidney stone subjected for preliminary data. They are belonging to aged 10-75 years old and admitted in the Saibai Mote government hospital Shegaon, PHC belonging to Sangrapur region from 2000 to 2014. Out of 1100 kidney stone patients 715 patients (i.e. 65%) were men and remaining 385 patients (i.e. 35%) were women and man to women sex ratio became approximately 2:1. Preliminary data tabulated in table no.-1, table no. 2 represent physico-chemical analysis of water.

Twenty five highly kidney prone sampling stations were selected for pH, Electrical conductivity, TDS, Total hardness, T.A., Ca²⁺, Mg²⁺, Chloride, fluoride, sulphate and phosphate. Total alkalinity and Acidity analyzed by using standard method as prescribed by APHA. The status of drinking water quality of study area and correlation is tabulated in Table 2 and Table 3 respectively for pre and post monsoon seasons

Table 1: Characteristics of the patients (n=1100)

Characteristic	Value	Characteristic	Value
Age (y)	46.58±8.74	Food habit	
Gender		Vegetarian	375 (34.09%)
Male	715 (65%)	Non-vegetarian	725 (65.90%)
Female	385 (35%)	Average stone size (cm)	1-3
Daily water intake (L)		Stone location	Left and right kidney, ureter and urinary bladder
Less than 3	652 (59.3%)	Major constituent of stone (%)	
<2	103 (9.4%)	Calcium oxalate	~60 to 70
2-3	345 (31.4%)	Calcium phosphate	~5 to 10
More than 3	526 (47.8%)	Uric acid	~5 to 10
3-4	362 (32.9%)	Struvite	~10 to 20
4-5	200 (18.18%)	Symptoms	Flank and back pain, hematuria, nocturia, burning sensation during urine passage
>5	12 (1.09%)	Lifestyle	
Residence		Sedentary	399 (36.27)
Urban	00 (0%)	Non-sedentary	701 (63.72)
Rural	1100 (100%)		



Table-2 : Water parameters (Post sampling (Winter2012))

	Sample No	TA	Ca ²⁺	Mg ²⁺	Cl ⁻	TH	TDS	E.C	SO ₄ ²⁻	F ⁻	PO ₄ ³⁻	pH
<u>Akoli Khurd</u>	DW1	521	213	65	412	300	2112	523	512	1.2	0.008	8.1
<u>Asalgaon</u>	DW2	314	216	198	300	1000	9526	564	345	0.7	0.002	9
<u>Awar</u>	DW3	523	400	330	112	1721	4131	1320	352	1.3	0.03	8.2
<u>Bavanbir</u>	DW4	519	280	36	412	213	600	521	524	0.9	0.024	7.8
<u>Bhendwal</u>	DW5	245	256	78	250	428	956	6523	302	1.3	0.011	8.1
<u>Bhilkhed</u>	DW6	328	199	107	200	610	2152	852	452	0.8	0.012	8.2
<u>Bhona</u>	BW7	231	269	48	128	231	945	1452	345	0.9	0.033	8.2
<u>Bodakha</u>	DW8	301	220	127	390	545	2314	412	321	0.9	0.022	7.9
<u>Changarhal</u>	DW9	412	180	79	79	480	2564	456	345	1.3	0.024	8.1
<u>Chavara</u>	DW10	421	102	95	115	514	1745	845	546	1	0.02	7.8
<u>Chondi</u>	BW11	326	196	70	89	319	1325	654	382	1.5	0.01	8.2
<u>Dhamangaon</u>	BW12	362	112	52	230	200	956	521	328	1	0.021	8.5
<u>Dhanora</u>	BW13	429	168	98	724	550	1754	412	346	0.8	0.025	8.4
<u>Godegaon</u>	BW14	251	265	65	156	345	1721	1652	325	1.1	0.049	8.2
<u>Jalgaon</u>	BW15	327	134	169	325	811	512	458	412	0.8	0.025	8.2
<u>Jamed</u>	BW16	572	512	938	412	4284	9556	2145	456	1.3	0.001	7.9
<u>Jatagaon</u>	BW17	203	214	51	175	312	521	7120	396	1.1	0.012	7.9
<u>Kajegaon</u>	BW18	571	301	335	125	1614	4521	1524	321	1.5	0.014	8.45
<u>Kakanwada</u>	DW19	381	90	71	836	321	956	451	312	1.2	0.045	7.9
<u>Kakoda</u>	BW20	521	270	192	112	1002	2714	1254	356	1.1	0.012	8.5
<u>Kakurda</u>	DW21	523	681	902	679	4412	3952	4956	485	0.9	0.012	8.4
<u>Kalamkhed</u>	DW22	247	168	145	789	714	2541	561	685	0.9	0.011	7.9
<u>Kalkhed</u>	BW23	352	239	232	378	1012	925	521	314	0.9	0.021	7.9
<u>Kathargaon</u>	BW24	821	280	79	215	600	2714	1625	352	1	0.023	8.3
<u>Kathol</u>	DW25	512	288	142	542	641	2141	565	402	0.8	0.027	7.7
	Max	821	681	938	836	4412	9556	7120	685	1.5	0.049	9
	Min	203	90	36	79	200	512	412	302	0.7	0.001	7.7
	Average	416	260	210	337	1029	2737	1682	403.8	1.0	0.020	8.16

Table -3:- water parameters (Pre sampling (Summer 2013))

	Sample No.	TA	Ca ²⁺	Mg ²⁺	Cl ⁻	TH	TDS	E.C	SO ₄ ²⁻	F ⁻	PO ₄ ³⁻	pH
<u>Akoli Khurd</u>	DW1	445	145	52	355	252	2000	420	410	1.1	0.009	7.74
<u>Asalgaon</u>	DW2	212	198	181	213	944	9874	460	296	0.6	0.002	8.50
<u>Awar</u>	DW3	480	378	320	76	1696	5992	1240	275	1.2	0.028	7.9
<u>Bavanbir</u>	DW4	425	201	31	333	176	400	410	424	0.7	0.024	7.45



Bhendwal	DW5	165	196	66	146	323	800	6412	255	1.2	0.012	7.88
Bhilkhed	DW6	215	168	97	163	570	2000	750	350	0.7	0.011	7.97
Bhon	BW7	185	241	39	71	202	800	1320	281	0.6	0.033	7.95
Bodakha	DW8	195	201	99	322	480	2000	380	200	0.8	0.022	7.73
Changeshal	DW9	300	80	67	55	336	2400	312	293	1.2	0.027	7.89
Chavara	DW10	204	93	85	97	444	1600	713	488	0.9	0.022	7.13
Chondi	BW11	250	80	54	69	276	1200	580	294	1.4	0.002	7.83
Dhamangan	BW12	204	75	35	177	112	800	425	285	0.9	0.221	8.11
Dhanora	BW13	325	123	85	684	402	1600	312	296	0.6	0.026	7.92
Godegaon	BW14	175	201	53	71	276	1600	1578	284	0.9	0.044	7.82
Jalgaon	BW15	205	89	154	298	724	400	390	335	0.7	0.025	7.66
Jamod	BW16	550	444	912	355	4200	9984	2030	343	1.1	0.002	7.73
Jastagan	BW17	160	154	36	92	208	400	6750	299	1.3	0.012	7.7
Kajegaon	BW18	510	278	301	73	1520	5665	1460	283	1.3	0.034	8.45
Kakanwada	DW19	260	50.5	53	759	270	800	390	201	1	0.045	7.68
Kakoda	BW20	450	227	170	69	928	9871	1150	279	0.9	0.012	8.37
Kakurda	DW21	470	634	897	597	4328	9880	3850	400	0.8	0.001	8.02
Kalamkhed	DW22	180	152	123	603	662	2400	420	599	0.6	0.01	7.72
Kalkhed	BW23	245	200	212	303	982	800	450	206	0.7	0.021	7.34
Kashuragan	BW24	720	275	62	163	534	2600	1580	294	0.9	0.021	8.14
Kathol	DW25	315	214	128	445	586	2000	420	306	0.6	0.027	7.54
	Max	720	634	912	759	4328	9984	6750	599	1.4	0.221	8.50
	Min	160	50.5	31	55	112	400	312	200	0.6	0.001	7.13
	Avg	323	214	194	274	958	3269	1528	325	0.92	0.034	7.849

Conclusions

Table 1 reveals the preliminary information about the 1100 patients belong to study area. This information's depicted about the density and intensity of kidney stone disease. This knowledge helps to selection of study area from Sangrampur region. Table-2 and Table -3 reveals the current trends of physicochemical parameter of drinking water in post-monsoon (2012) and pre-monsoon (2013) season respectively.

Table- 2 reveal that, Total Alkalinity values of drinking water from DW5, DW7, DW8, DW14, BW17, DW22 were found to be below the permissible limit while BW observed beyond permissible limit of TA value. Total Hardness values of drinking water from DW2, DW3, DW6, BW15, BW16, BW18, BW20, BW23, DW21 and DW25 were found to be beyond permissible limit and their total average 1029.2 mg/l. Total dissolve solid values of drinking water from DW1, DW2, DW3, DW6, DW8, DW9, DW21, DW22, DW25, BW16, BW18, BW20, BW24 were found to be beyond permissible limit and their total average is 2737.8 mg/l. Electric conductivity values of drinking water from DW3, DW5, DW6, DW7, DW10, BW14, BW16, BW17, BW18, BW20, DW21, BW24 were found to be beyond permissible limit and their total average is 1682.1 mg/l. Ca²⁺ values of drinking water from DW1, DW2, DW3, DW4, DW5, BW7, DW8, BW14, BW16, BW17, BW18, BW20, DW21, BW23, BW24, DW25 were found to be beyond permissible limit and their total average is 260.01 mg/l. Mg²⁺ values of drinking water belong to DW2, DW3, DW6, DW8, DW15, BW16, BW18, BW20, DW21, DW22, DW23, DW25 were found to be beyond permissible limit and their total average is 210 mg/l. Cl⁻ values of drinking water belong to DW3, DW6, BW7, DW9, DW10, DW11,



BW14, BW17, BW18, BW20 were found to be below permissible limit and their total average 337mg/l. SO₄²⁻ values of drinking water belong to DW1, DW4, DW6, DW10, DW21, DW22, DW25, BW15, BW16 found to be beyond permissible limit and their total average is 403.81mg/l. F-values of all drinking water samples were found within permissible limit and their total average is 1.05 mg/l. PO₄³⁻ values of drinking all water samples are found in permissible limit and their total average is 1682.1mg/l. pH value of all drinking water samples were found within permissible limit excepting DW2.

Table-3 reveals that, Total alkalinity value of drinking water found to be within permissible limit excepting BW24 water sample. And their total average is 323.1mg/l. TH: DW2, DW3, BW15, BW16, BW18, BW20, DW21, DW22, BW23 found beyond permissible limit. Average is 958.2mg/l. Total Dissolved Solid values of drinking water of DW2, DW3, DW9, BW16, BW18, BW20, DW21, DW22, DW24 found to be beyond permissible limit and their total average is 3269 mg/l. Electric conductivity values of drinking water from DW3, DW5, BW7, BW14, BW16, BW17, BW18, BW20, DW20, DW21, BW24. were found to be beyond permissible limit and their total average is 1528.3 mg/l. Ca²⁺ values of drinking water from DW3, DW4, BW7, DW8, BW14, BW16, BW18, BW20, BW21, BW24, DW25 found to be beyond permissible limit. Mg²⁺ values of drinking water belong to DW2, DW3, BW15, BW16, BW18, BW20, BW21, DW21, DW22, BW23, DW25 were found to be beyond permissible limit and their average is 194.6 mg/l. Cl⁻ values of drinking water of DW1, DW2, DW4, DW8, BW13, BW15, BW16, DW19, DW21, DW22, BW23, DW25 were found to be beyond permissible limit and their average is 274.2mg/l. SO₄²⁻ values of drinking water belong to DW1, DW4, DW5, DW10, DW22 were found to be beyond permissible limit and their total average is 325mg/l. F-values found in permissible limit for all water samples and their total average is 0.9148mg/l. PO₄³⁻ values of all water samples were found to be in permissible limit and their average is 0.034mg/l. Total average of pH values for all water samples found to be 7.85.

It is observed that those water samples parameters values beyond to permissible limit which is responsible to low quality of water. Due to higher values of total hardness, EC, Calcium and magnesium increases the risk of kidney stone formation. It is advice to villagers to boil water cool and filter it to minimize the risk of kidney stone diseases. Kidney stone may occur due to continuous use of hard water.

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Professional Development : Assuring Quality in E-Learning Policy and Practice

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Education is in an era of rapid and sustained change and the old paradigms are being replaced by new paradigms. The traditional primary medium for knowledge, books, is being rapidly replaced by information on demand from the internet; learning in a classroom is being replaced by the capability to learn anywhere; and technology is no longer viewed as an expense, rather it is viewed as a differentiator amongst learning providers and is also an important, almost essential tool for the facilitation of learning services. The objectives of this paper are fourfold, namely to: Briefly review the waves of change sweeping through higher education; Explain the fundamentals of flexible/blended/e-learning; Report the outcomes of the research which identifies the challenges and opportunities faced by educators in using technology to provide/enhance the distance learning experience.

Education today is in an era of rapid change where the traditional educational paradigms are being superseded. The primary medium for knowledge, books, is being replaced by information on demand from the internet; learning in a classroom is being replaced by the capability to learn anywhere; and technology is no longer viewed as an expense; rather, it is viewed as an important differentiator in the provision of learning services

The institutional and individual influences on engaging in professional development (PD), reflecting on how PD might be made available in ways which could support quality in e-learning. Design/methodology/approach - Presents findings of a research project exploring factors influencing engagement in e-learning PD

Changing Paradigms Education today is in an era of rapid and sustained change and the old paradigms are being replaced by new paradigms. In order to meet these education paradigm shifts/challenges, education providers have become more engaged with industry and their communities, customer oriented and flexible in the delivery of their educational services. The education providers seek to provide their clients with what is wanted, when it is wanted, where it is wanted and how it is wanted.

Accepting that education is increasingly globalised and massified it becomes evident that the various elements of academic work could be disaggregated such that they could be carried out by different persons in different locations i.e. commodified. This is happening now, particularly in the context of online delivery of learning where the globalised communications systems are used to maximise learning opportunities for students. For example, the curriculum design may occur in two partner institutions that then employ content experts, learning resource material developers, tutorial support, assessment markers all in different locations but all connected via the internet and managed by the partner institutions.

Pointers for policies and practices

Anchor teaching in the quality culture of the institution

1. Support the scholarship of teaching and learning as evidence of institutional commitment and contribution to the quality of teaching and learning.
2. Promote the internal quality culture through active dissemination and make sure teachers know the teaching and learning framework they operate within and why (institution/programme/student-teacher interaction).
3. Ensure that all initiatives to foster quality teaching involve teachers from the outset as well as deans, heads of programmes and other team leaders who are drivers of change
4. Allow adequate time, human resources, funding and facilities to ensure that quality improvement initiatives meet the needs of teachers and foster the sense of ownership amongst the community.
5. Develop appropriate tools to monitor teaching quality (e.g. through surveys) and ensure that these are well-designed to provide useful, constructive and timely feedback to teachers.
6. Encourage teachers to link innovations in their teaching practice to the institutional teaching and learning goals (e.g., submissions for pedagogical innovations must demonstrate alignment with the institutional educational model).

Identify and articulate pedagogical competencies required for quality teaching

- Engage in a collaborative process to identify and articulate the pedagogical competencies that teachers



need to deliver quality teaching and learning that reflects the institution's mission and core values.

- Ensure that individual teachers, along with deans, heads of programmes and other team leaders who are drivers of change are involved in defining these pedagogical competencies and any associated quality benchmarks or performance standards.
- Ensure that all teachers are aware of these pedagogical competencies and use them as an anchor for professional development and as a basis for assessing improvement in their teaching practice.
- Define a set of indicators of excellence in teaching (as well as in other areas) that the institution may use to encourage improvement, evaluate performance, and take into account in decisions concerning tenure and promotion.

Upgrade pedagogical skills through professional development

- Provide professional development that responds to the educational goals of the institution and fits in with its core values, reflects the pedagogical competencies required for quality teaching, and engages teachers.
- Assign explicit and more specific objectives to professional development (e.g., "embedding learning outcomes in assessment methods" rather than "improve teaching").
- Provide resources and ensure that appropriate experts are available to support the professional development of faculty (e.g., course and programme design, teaching skills and competencies required by the labour market, assessment of student learning, using technology in teaching, etc.).
- Include professional development for academic leaders (e.g., transformational leadership, community building) to strengthen their contribution to quality teaching as well as the development of the institution.
- Provide an effective venue for discussions and experience sharing on teaching and learning practices (e.g., a Learning and Teaching Centre), that is visible and valued by the academic community, either at institution, department or programme level.
- Encourage peer-evaluation, constructive feedback and coaching as ongoing practices to foster a "learning community" approach to quality teaching.
- Monitor the effectiveness of professional development through its impact on teaching quality.
- Adapt professional development to different places and paces according to the mission of the institution, its programme specialities and niches.
- Tailor professional development within the institution-wide teaching and learning framework, to meet the needs of specific groups, for instance:
- Adjunct-faculty, as occasional teachers, may need to further assimilate the broader educational goals of the institution.
- Newly-recruited faculty might need to receive initial training, either before commencing teaching or during the first year. They could also benefit from being assigned a teaching mentor.
- Full-time faculty might need support to manage changing workloads and student mix.

Suggestions

1. Identify champions of teaching excellence, examine what makes their teaching excellent, publicise their accomplishments and use them as role models for others.
2. Broaden the scope of teaching excellence to include heads of departments, programme leaders and team leaders, who are able to inspire and motivate their peers to improve their teaching.
3. Promote the scholarship of pedagogy in higher education and encourage its development as an academic discipline.
4. Promote the diffusion of excellent practices via a wide range of tools (discussions, tutorials, toolkits...)

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Marketing Communication Management in New Digital Era

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Introduction

Internet usage continues to explode across the world with digital becoming an increasingly important source of competitive advantage in both B2C and B2B marketing. A great deal of attention has been focused on the tremendous opportunities digital marketing presents, with little attention on the real challenges companies are facing going digital. The forces of market fragmentation and rapid change are everywhere, we believe that Internet usage is the main driver behind the widening gap. The world today is increasingly digital. At work, home, and play, people are constantly connected through the internet via a variety of devices and networks. This digital connectivity raises new opportunities and challenges for organizations striving to manage their customer communications to create customer and brand value. While marketers now have more means than ever to reach, engage with, and influence customers, knowledge of and expertise in managing these data intensive tools is essential for success.

In this paper we discuss the upcoming and new digital era of marketing communications, an era dominated by mobile information and social media accessibility. We explain how marketers can leverage various social media platforms and services to touch customers at various stages of the buying process. At the end we highlight this paper by concluding with insights on managing customer communications in the new digital era.

Objectives Of The Paper

Following are the objectives of the present paper are:

1. To know new era of marketing communications
2. To analyze leveraging of the social media
3. To discuss how to manage customer communications in the new digital era.

Research Methodology

The study is exploratory in nature and based on secondary data. The data has gathered from the published research works and studies available on internet.

Contents

I] Marketing Revolution

The digital revolution is now driving the customer and market revolution. A decade ago, most companies viewed customer relationship management (CRM) as a back office operation function to better support sales and call center operations. Over time, technology has changed the way customers interact with companies and where, when, and how they transact. Customers have become more informed and sophisticated in their buying behaviors, and how they interact across media and channels. Gone are the days of merely monitoring website activity, response cards, and in-store traffic to gather actionable insights. Customer-centricity is no longer an option; it is a business and financial imperative to gain competitive advantage.

Today, companies are seemingly drowning in data, much of it gathered in inconsistent ways and scattered throughout the organization, often in sealed, unshared repositories. This and other factors make it difficult, if not impossible, to leverage the data and the investment made to gather it, to understand and use customer data to drive business strategies that build customer value and improve a company's overall financial performance. To be sure, the way in which companies gather and use data must be integrated. Organizations must rethink how information can be leveraged to better serve business goals, not just marketing goals. Moreover, companies must rapidly evolve to meet the challenges of this new environment or be left behind. Those that have begun this transformation are already realizing competitive and financial advantages.

II] The New Environment

The digital revolution that created so many new business and marketing opportunities is now driving the customer revolution. Digital media and channels allow more data capture, and the ability to capture information in real time is enabling real-time interactions. Technology platforms and advancements are creating mass engagement, changing consumer decision making and buying processes. Because customers have grown accustomed to real time



interaction - primarily through their experiences in social media- they expect the same level of engagement, the same level of attention, from companies with whom they conduct business.

Recent economic conditions have accelerated this transformation and have altered customer behavior. Customers are choosier about how and where they spend their money than in the past. Their tolerance level for poor or mediocre service has been reduced because they have more convenient options. They are less forgiving than they might have been just a couple of years ago. And, they expect companies to know them on a more intimate level- something they understand is possible given new technology and data capture capabilities. Future competitive advantage will be dependent upon an organization's ability to understand, track, engage, measure, and influence consumer behavior at the individual level.

The speed and agility of a company to transform its operations is largely dependent upon its business model, direct marketing and database marketing sophistication, and current level of customer engagement. For some industries, the data already in its repositories includes information about individual customers while others do not.

III] A New Era Of Marketing Communications

The marketing communications environment has changed enormously in the last decade. Technology and the Internet have fundamentally altered the way the world interacts and communicates. Via technology, consumers have more ways to interact with companies and brands, and importantly, have many means for initiating these interactions that never existed less than a decade ago. Gone are the days of the passive consumers who were largely dependent on companies' success in reaching them for engagement. Traditional approaches to branding that put emphasis on mass media techniques are less and less effective in a marketplace where customers have access to massive amounts of information about brands, products and companies, and in which social networks have, in some cases, supplanted brand networks.

In the new media environment, consumers are increasingly in control. Not only do they have more choices of media to use, they also have a choice about whether and how they want to receive commercial content. In response, marketers are employing more varied marketing communications techniques than ever before. But these activities must be integrated to deliver a consistent message and achieve strategic positioning. Marketers also need to consider several factors in developing their communications mix, such as the type of product market, consumer readiness to make a purchase, stage in the product life cycle, and the brand's market share and positioning. To communicate effectively and efficiently, marketers have to go where the consumers are - and this is increasingly online.

The latest evolution on the consumer technology front is the widespread use of smartphones. These mobile devices are used 24/7 by consumers for many functions in addition to phone calling. The following table lists some of the now common uses of mobile phones by Indian consumers:

Percent of Users	Who Used Their Mobile Phone For
64%	Sending photo or video -Post Video:25%
55%	Accessing social networking site
30%	Watching a video
11%	Purchasing a product
11%	Making charitable donations by text
60%	Accessing Twitter (of Twitter users)

Providing accessibility to banking and credit facilities, insurance, utilities services, as well as voice and internet connectivity, is revolutionizing where, when, and how we communicate personally and with businesses. And the multifunctional use of smartphones is not limited to select demographic groups. All of this widespread use of technology by consumers is moving marketers much closer to one-to-one marketing. The web not only offers merchants the ability to communicate instantly with each customer, but it also allows the customer to talk back, and that makes it possible for companies to customize offers and services. The Internet also allows organizations to provide 7-day, 24-hour service response. The main reason consumers have adopted the Internet is that it enables them to shop 24/7 in the comfort of their home with no time zone worries. Ease of navigation is then the primary reason for variations in purchase decisions between different online products.



Selective marketing, whereby consumers are shown advertising and promotions related to their browsing interests, is also on the increase. For example, the use of online coupons is rising rapidly, by more than 50 percent a year, as Internet giant, Google, is joining various companies by bringing new technology to the business of marketing national or local coupons over the Internet. Digital coupons typically must be printed and physically turned in at a store so there is still some paper handling. But with the spread of digital mobile phones with location tracking and automatic short-range communication technology, electronic coupons can now be delivered to mobile phone owners on demand and redeemed by whisking the phone past a cash register, eliminating all the paper. In the table below, we summarize some of the interactive marketing communication options that are now available.

Communication Tool	Interactive Marketing Ideas
Website	Companies must design websites that embody or express their purpose, history, products and vision. A key challenge is designing a site that is attractive on first viewing and interesting enough to encourage repeat visits. Dedicated websites for mobile devices are on the increase.
Social Media	Companies are embracing social media because of its potential for engagement and collaboration with consumers. Social media advertising will yield relatively stronger results because of its ability to tightly target audiences based on social media activity.
Mobile Marketing	Mobile phone marketing will become increasingly important. Smartphone use in particular is growing amongst travelers.
Internet-Specific Ads and Videos	With user-generated content sites such as YouTube, MySpace Video and Google Video, consumers and advertisers can upload ads and videos to be shared virally by millions of people.
Display Ads	Display ads are small, rectangular boxes containing text and perhaps a picture that companies pay to place on relevant websites. The larger the audience, the more the placement costs.
Microsites	A <i>microsite</i> is a limited area on the Web managed and paid for by an external advertiser/company. Microsites are individual Web pages or cluster of pages that function as supplements to a primary site.
Search Ads	Paid-search or pay-per-click ads, represent 40% of all on-line ads. Thirty-five percent of all searches are reportedly for products or services. The search terms serve as a proxy for the consumer's consumption interests and trigger relevant links to product or service offerings alongside search results from Google, MSN and Yahoo! Advertisers pay only if people click on the links.
Online Communities	Many companies sponsor on-line communities whose members communicate through postings, instant messaging and chat discussions about special interests related to the company's
Interstitials	Interstitials are advertisements, often with video or animation, that pop up between changes on a website, e.g., ads for Johnson & Johnson's Tylenol headache reliever would pop up on brokers' websites whenever the stock market fell by 100 points or more.
Blogs	Blogs are usually maintained by an individual with regular entries of commentary, descriptions of events, or other material such as graphics or video. Most good quality blogs are interactive.
E-mail	Email uses only a fraction of the cost of a 'd-mail', or direct mail campaign.

IV] Leveraging Social Media

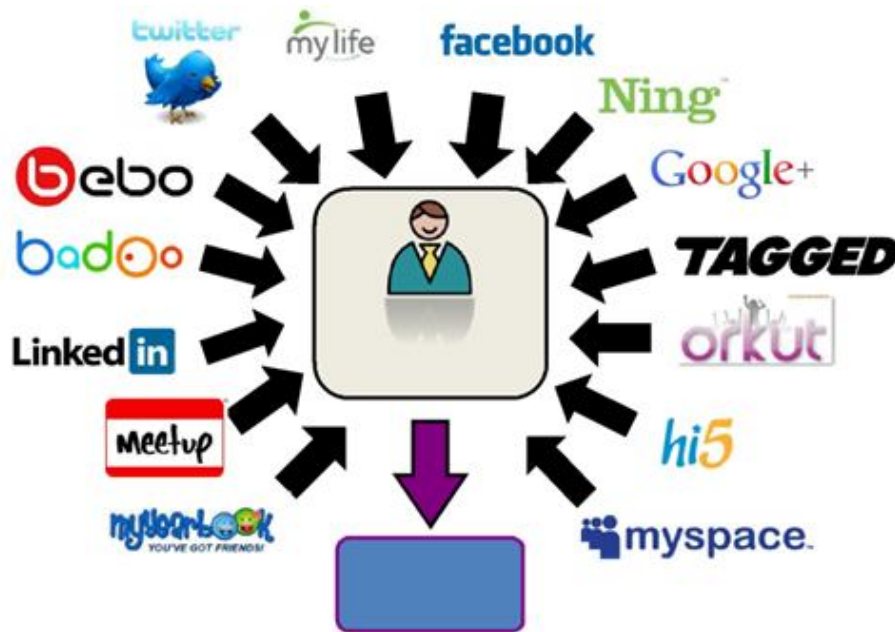
Today, 75 percent of online adults use social networking sites. Social media include a host of technology platforms. Some of the most commonly used are captured in the following table:

Sr.No	Key Social Media Platforms	Sr.No	Key Social Media Platforms
1	Blogging	6	Podcasts
2	Micro Blogging	7	Widgets
3	Photo Sharing	8	Message Boards
4	Video Sharing	9	Chat Rooms
5	RSS	10	Social Networking



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Many companies have embraced social media because of its potential for engagement and collaboration with consumers. Through social media, marketers can also gain rich, unmediated consumer insights, faster than ever before. Others see the value of social media in its networking. The social media landscape expands daily. Some of the most common social media services used by marketers, are shown in the following diagram:



Twitter is another social media platform gaining traction for consumer relationship management. Take for example. Madura, a leader in the branded apparel, garments and lifestyle segment in India and has made distinct forays into the Indian apparel and lifestyle sector, also monitors online conversations on Facebook and Twitter. So too does SpiceJet, an Indian low-cost airline.

Alongside the growing popularity of social networks and Web 2.0 platforms, user-generated video contests have become an increasingly popular and less expensive communication tool for many organizations. By giving out an opportunity to win a free holiday, marketers create excitement, interest and commitment among competitors and hope to raise awareness of their destination by generating free media coverage.

A number of companies are leveraging social media in order to unearth consumer insights that will propel their businesses forward. The activity has been called "crowdsourcing". Crowdsourcing-led innovation means opening the door to allow customers, employees, or the general public at large into the innovation process to help improve products, services or marketing efforts. Consumers get a direct line to the company and the opportunity to steer offerings to reflect their needs better, while companies benefit from getting more insights, opinions, and wisdom that can be translated into actionable innovation ideas for less money than a typical R&D initiative. Dell, for example, created an online venue called IdeaStorm to give customers a central location where they could share ideas with the company.

V] Managing The Customer Communications In The New Digital Era

Steven Spielberg convened a three-day think tank to gather insights from 23 top futurists for the making of his sci-fi thriller Minority Report, which depicted the world of 2054. The goal was to create a realistic view of a plausible future. Projecting out from the present day's marketing and media technologies - Web cookies, GPS devices, Bluetooth-enabled mobile phones, TiVo personal video recorders, and barcode scanners - the filmmakers gave shape to an advertising-saturated society where billboards call out to you on a first-name basis, cereal boxes broadcast animated commercials, newspapers deliver news instantly over a broadband wireless network, holographic hosts greet you at retail stores, and where biometric retina scans deduct the cost of goods from your bank account.

The technologies portrayed in the film were far from science fiction, and today many are in use or are in development. Wireless newspapers and magazines that stream news updates - like the USA Today seen in the film - are extensions of "digital paper" technologies currently being developed. Meanwhile, today's GPS and wireless



network technologies are close to the place-based, personalized advertising that provides a backdrop for the film's city scenes. GPS-based technologies are used by wireless carriers to target ads to users in specific locations. And new Wi-Fi based Location Enabled Networks (LENs) carve up a wireless network into discrete segments that target users passing through a specified location. As users pass access points, content can be served up based on their position. Of course, for all their commercial potential, these technologies are not free of ethical considerations - a point the movie drives home with a heavy hand. However, what we are witnessing is a rapidly changing communications environment dominated by digital technology - and Spielberg's future is already reality. While we do not purport to predict the future as well as Spielberg, here we suggest insights to guide marketers in the evolving digital era.

Social networks - particularly Facebook - have emerged as the dominant digital communications channel, particularly for people under 34 years of age. As consumers spend more time on these networks, decisions about what to purchase increasingly reflect interactions with friends and other influencers. Marketers will therefore have to adapt their strategies to reach increasingly networked consumers, and place more emphasis on tactics such as word-of-mouth and storytelling. Social media advertising continues to grow as well, with prospects for greater use and effectiveness due to its ability to tightly target specific audiences rife with referral potential. One challenge facing marketers is that social media websites remain one of the lowest-scoring categories of websites when it comes to customer satisfaction. User concerns about privacy, including being targeted for advertising, continue to be problematic for social media websites. Wikipedia topped the social media category with 78, benefiting from its nonprofit position that allows users to surf, create, and edit content without intrusion from commercial messages. Google-owned YouTube came in second place with 74, while Facebook scored a low 66. If there is a battle between Facebook and Google in the future for social networking preeminence, it will likely center on user satisfaction, a trend very much worth watching.

Smartphones have emerged as the device of choice for email, Web browsing, and product research. As the power and functionality of devices grow, the possibilities for making money from mobile platforms will continue to improve. Smartphone users already are more accustomed to paying for digital content than traditional online users are.

Mobile or smartphone advertising is still a young field, and little research has been conducted in this area. Most research in mobile advertising is concerned with targeted advertising - using SMS text messaging to target consumers. The growth of mobile advertising will depend partly on the industry's ability to overcome these continuing barriers to consumer acceptance and its ability to exploit the much greater capability of the latest mobile technology - namely, the mobile internet, including social networking - compared to SMS text messaging.

Initial research on response to mobile advertising, such as a display ad response or a mobile search, suggests encouraging response rates for cross-media campaigns, and this is where we are likely to witness the largest growth in mobile advertising. Furthermore, recent technological developments in two-dimensional barcodes have enabled mobile marketers to go beyond such simple integration. For example, a QR code can be reproduced on any printable surface a magazine, newspaper, poster, label, or receipt. The encoded information (website address, email, product images, or coupons) is readable by a camera-equipped mobile device.

VI] Conclusion

It is clear that the digital marketing arsenal of communication tools is growing at a rapid pace. It is likely not practical or manageable to incorporate all tools into an effective integrated marketing communication strategy. In order to identify the right mix of tools, and resource them appropriately, marketers must give careful thought to their strategic objectives. While not perhaps a novel concept, doing so has never been more critical given the increasing savvy of customers and options for marketers. Strategic objectives can be classified into four areas: customer engagement, driving channel traffic (store, web, tradeshow, etc.), virality (stimulating word of mouth), and brand building. Selecting and aligning digital media with these four areas will ensure that customer communication management efforts have maximum effectiveness and efficiency.

Of course the importance of these strategies will differ depending on industry, competition, product and service portfolio, specific business objectives, and so forth. In the retail sector, driving store traffic is usually a key strategic objective.

Digital mobility and social media platforms enable organizations to have continual customer engagement and insight. Companies will continue to know more and more about their customers. While the "win-win" for companies and their customers is greater brand value, the dark sides of customer information, notably lack of privacy and unwanted communications are bound to become more pervasive. Organizations must consider customer engagement



empathetically, constantly considering their communications from customers' points of view.

The future of marketing communications will continue to be all about relationships, and these will be irreparably harmed when an organization is perceived to violate a customer's privacy or creep too much into their lives. Too, organizations must anticipate increasing regulatory and legal scrutiny on issues related to privacy and security.

In conclusion, the ability to choose the most effective mix of online and offline marketing channels has become a critical issue for marketers. The integration of online marketing within overall marketing strategy is complicated by diversity in current and emerging online applications and measurement issues. Marketers are aware that traditional communications channels have retained their historically favored attributes, especially trust and reliability of information. But it is unclear if existing marketing communications models such as advertising persuasion, consumer behavior, and "reach, frequency and impact" apply in online media.

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A Study of Consumer Behavior -Registration & Opting Online Mobile Applications Services (Special Context MSEDCL in Akola City)

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Abstract

The Registration of Mobile numbers of consumers is the important part of the using of NOLINE mobile services/ Applications of MSEDCL & is vital part of technological innovation process in the power distribution sector and mostly responsible for the development of the sector. But the response of the consumers plays a vital role in using of this services & for that purpose their behavior/preference is the deciding factor for success of ONLINE service of MSEDCL. As far as consumers and working of MSEDCL is concern in Akola City the effort to be taken by the MSEDCL officers & employees for awareness for maximum registration of Mobile numbers of the consumers will decide the spread of online services of MSEDCL amongst the consumers in Akola City which ultimately will benefit both the consumers as well as MSEDCL.

Key Words: MSEDCL (Maharashtra State Electricity Distribution Company Limited) ,Mobile App, Consumer behavior.

Introduction

MSEDCL after unbundling of erstwhile MSEB become the commercial organization. Though it is a government company, they are looking for managing the business in a commercial manner. Also to ensure the sustainability in the economic growth and to run the business in competition with the private utilities in the State, MSEDCL is always trying to provide the advance/modern tools/techniques for best services to their consumers & employees. MSEDCL is having their separate website as www.mahadiscom.in wherein the details about the organization, its management team, operational data, power position, consumers services, centralized call center, various departments & various important links related to energy departments, news & latest announcements etc. are available on this website. Various portals regarding consumer's portal, employee's portal, supply portal have been made available on the website.

The MSEDCL being the service sector industry; it has given the prime importance to its consumers. The consumer's satisfaction & thereof protection of their interest is obligation to the MSEDCL. The Standard of Performance (SoP) are part of regulation 2005 of (Maharashtra Electricity Regulatory Commission) MERC. (Practice Directions Under Electricity Supply Code Regulations,2005-Reducing Processes And Time For Releasing New Connection).

Therefore to extends the good quality of services to the consumers at the affordable rate; MSEDCL has to adapt the advance technologies like reading of consumers, collection of revenue & different mobile applications etc

ONLINE services have been introduced by the MSEDCL for meter reading, energy bill payments, consumer's complaints, information of supply availability, information of employees as a part their commitments towards the technological innovations in the power distribution sector. Further one step ahead with the technological innovations MSEDCL has launched their services on mobile through various mobile Applications (Apps).

Registration of Mobile Numbers of Consumers

In order to provide the ONLINE mobile services the MSEDCL has started the registration of mobile numbers of its consumers wherein the consumers could receive the sms regarding the reading, bill payments, status of new connection, supply instructions etc. This means mere registration of mobile numbers of consumers it becomes possible to the consumers that the online tracking of the services like New service connections, Various complaints power supply positions etc.

Hence in the Akola city the Executive Engineer along with other field officers & field employees have started the campaign for registration of mobile numbers of consumers through the personal one to one contact, news paper announcement, arranging local camps so as to achieve 100 % registration of consumers in Akola City.

Akola Urban Division

MSEDCL Akola Urban Division is distributing the electricity in the complete City of Akola taking into consideration of Municipal council area surrounding to 128 square Kilometers & having the population of around 537137. MSEDCL's infrastructure is spread over across the city as -33/11 KV Substations-15 nos.-33 KV feeders-25 nos.& 11 KV



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feeders -70 nos.and Distribution transformers- 1763 nos. (Source - Akola Divisional Office MSDCL)

Objectives of the Study

1. To study the administrative & Service control methods in MSEDCL with ref. to Akola City.
2. To study the behavior of consumers for adapting the new technology introduced by the MSEDCL through Mobile Application by registering their mobile numbers.
3. To study the Role of Local authority viz Executive Engineer In charge of Akola city to inspire the consumers/ customers of MSEDCL and its Impact in increase of registration of consumers.
4. To study the efforts taken by MSEDCL for registration of consumer's mobile numbers.
5. To study the long term benefits to the consumers as well as MSEDCL through this activity of mobile registration.

Hypothesis:

All the registered consumers are benefitted from the online services of MSEDCL.

Data Collection Method:

Primary and Secondary data is used for this study. Data was collected through structured questionnaires of multiple choice questions based on objective of study .Structured questionnaire is a formal list of questions framed so as to get the facts

Sample Size & Method:

100 respondent of Akola City are taken as well as Probability Sampling Method is used.

Result & Discussion:

On the basis of Questionnaire:

1. Area wise Classification of consumers according to the category type

Sr. No.	Category	LIVE CONSUMERS
1	Residential	106205
2	Commercial	15656
3	Industrial	1836
4	Agricultural	84
5	Other	910
Total consumers		124691

(Source - Akola Divisional Office, MSDCL)

The consumers in Akola City are having the dominance of residential category & negligible Agricultural category

2. Area wise Registration of Mobile numbers of consumers in Akola City

Sr. No.	Subdivision	Mobile Registration	% of Mobile Registration
1	Akola U-I S/Dn (Old City)	33619	93.84
2	Akola U-II S/Dn (Civilized Area)	40244	96.62
3	S/Dn (New developing City Area)	44916	95.13
Total		118779	95.26

(Source - Akola Divisional Office, MSDCL)

Due to some slum area & less awareness the registration of Mobile numbers of consumers in Old City is less compared to other part of area of Akola city.



3. Classification of respondent according to their category type:

Sr No.	Category Type	No. of Respondents	Percentage
1	Residential	75	75
2	Commercial	14	14
3	Industrial	5	5
4	Agricultural	2	2
5	Other	4	4
Total		100	100

The residential consumers have responded more compared to other category type consumers are willing to registered their mobile numbers & take advantages of ONLINE services of MSEDCL.

4. Classification of respondent according to their Occupation:

Sr No.	Category Type	No. of Respondents	Percentage
1	Service	72	72
2	Self-Employed	12	12
3	Business	12	12
4	Retiree	4	4
Total		100	100

The consumers in service occupation have responded more compared to other occupation consumers & are willing to registered their mobile numbers & prefers of ONLINE services of MSEDCL.

5. Classification of respondent according to registration of mobile numbers with MSEDCL:

Sr No.	Consumers' difficulty	No. of Respondents	Percentage
1	Registered with MSEDCL	96	96
2	Didn't have smart phone/Not registered with MSEDCL	2	2
3	Need to Purchase smart phone/have difficulty	2	2
4	Not willing to Register with MSEDCL	0	0
Total		100	100

Most of the consumers i.e. 96 % of the consumers in Akola city have registered their mobile numbers & are happy to joined ONLINE services of MSEDCL.

6. Classification of respondent according their response that they are as well as MSEDCL is benefited by the ONLINE services of MSEDCL

Sr No.	Consumers' difficulty	No. of Respondents	Percentage
1	Benefited	75	75
2	Highly benefited	21	21
3	Not benefitted	2	2
4	Can't say	2	2
Total		100	100

Most of the consumers i.e. 96 % of the consumers in Akola city have registered their mobile numbers & benefited from the ONLINE services of MSEDCL.



Conclusions

1. It was observed from the above data, collected through structures questionnaire that most of the respondent of Akola city are satisfied with the services of MSEDCL in Akola City.
2. Most of the Consumers are having the residential category type consumers with high impact of revenue for the MSEDCL
3. It is found that there is high growth of consumers in the subdivision no III, (developing area) of Akola city. The Concern Executive Engineer along with the Officers & filed employees of Akola city have taken lots of efforts, arranged camps for maximum numbers of mobile numbers registration with MSEDCL.
4. Since the area is urban area most of the consumers are having the smart phones & & have the knowledge of internet, websites & awareness about the MSEDCL mobile applications.
5. Being the well-educated & most of the consumers are having the service peoples they didn't have face any difficulty in mobile registration.
6. Most of the consumers have registered with the Mobile numbers & also downloaded the Mobile applications of MSEDCL
7. Almost all the registered consumers have utilizing mobile services of MSEDCL and are getting the SMS of services like reading, due dates of bill payments lodging of complaints, tracking of new connections etc.
8. With all the above services all the registered consumers are benefitted from the online services of MSEDCL and also MSEDCL is getting benefits of sending mass SMS to registered consumers regarding their announcements, new updates.

Suggestions & Recommendations

1. With advancement of technology & having good response from the consumers of Akola City, MSEDCL can go for other new mobile applications.
2. With the registered mobile numbers of consumers, MSEDCL can appeal the consumers at once for payments of energy bills & payments of Arrears amount to the consumers.
3. In case of default of energy bill amount the MSEDCL can sent SMS as a "notice of disconnection" to the consumers on mobile which is treated as a legal notice to the consumers & in case of legal matter this will help the MSEDCL.
4. The lodging of complaints/new services & tracking of them is possible hence consumers shall be allowed to get the SoP compensation as per the Rules & Regulation MSEDCL (MERC Regulation 2005) .
5. The suggestions from the consumers through mobile application & thereof through SMS can be given wide publicity & appreciation form MSEDCL so as to encourage the consumers for more suggestions.
6. MSEDCL can develop the system wherein the repetition of complaints, long pendency of various services & identifying & blocking of mischief of consumers can be done through system only.
7. Finally, MSEDCL now try to explore/identify the high value consumers, defaulter consumers, most beneficial area of the city, theft prone area of the city & strategically tackle the consumers on merit & plan accordingly for more revenue, less losses & good services to the consumers for betterment/benefits of consumers as well as MSEDCL.

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Problems Faced By Ecommerce Businesses & Customers

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Introduction

It's easy. It's quick and it's literally a click away. That's online shopping for you. But is it that simple? Not exactly. There are many issues with online shopping faced by the consumers. And these challenges are not limited to fake products or hidden costs

Customers like to shop at websites that offer them convenience, are easy to browse through, aesthetically appealing and provide relevant information. When the website is not optimized right, it leads to the case of abandoned carts, order cancellations or returns. This is being supported by a CMO.com study that while 43% of the purchases are influenced by online information, online sales are only 9% of in-store sales

Some of the online shopping problems that customers face

- 1. Product Quality** - This is the most common problem faced by customers who shop online regularly. The quality of the product is often not up to the mark with what is presented in the pictures. With the competition growing in the e-commerce industry, as many websites become a marketplace for sellers to sell their products, and the issue of fraudulent sellers is increasing. The checks on registration are poor and selling poor-quality in the name of brands is becoming increasingly common. Even worse, quality-checks have become so rare with the magnitude of online sales which is soaring high.

Possible Solution: Make your products undergo a usability test where they are evaluated for their usefulness and effectiveness.

- 2. Logistics are a mess** - This is another common issue faced in online shopping. Barring a few websites, delivery and logistics is a major issue. Websites are becoming so casual about the delivery quality of products. So many times, either the package is lost or damaged while in transit. Customers are facing a troubled time with the tracking systems which do not accurately locate the product. Often customers choose same-day-delivery by paying a few extra bucks only to get their product delivered.

Many of these companies do not follow the stipulated time limit, leaving consumers confused as the products come in too late. The issue is the same with returns. You place an order for the returns to be picked up and there is no response. They will send the delivery guy when they seem fit, almost never according to the promised time. Sometimes customers receive the product after the need is over.

Possible Solution: Since logistics has become very complex, it is mandatory for ecommerce business owners to keep tabs on it. An ecommerce platform with inventory management solutions can give an idea to the owner about the stock status and thus, product deliveries can be managed much more accurately

- 3. Delivery Time Is Not Clear** - So many times, the delivery time is not clearly stated in the order process. More often than not, consumers do not know when the product will be delivered. Consumers buy a product and the ecommerce businesses do not even state the time of delivery. Many a times, these orders take more time than expected to be delivered.

It's important for buyers to have realistic expectations and know when they can expect their orders. It is important for people to know when their product is arriving so that they can plan their day accordingly. Customers often complain that the delivery boys do not even call them before arriving to deliver the product. The best thing is to check with the website about the estimated time of arrival of a certain product before you place the order.

Possible Solution: Send Message to the customer when the order is shipped and then when it is expected to be delivered so that the customer is prepared to receive it.

- 4. Payment Preferences Are Limited** - This is another common problem. A lot of times, consumers do not know how to make the payment if the debit cards they use are not available as an option. More so, customers are often stuck with the payment options when Cash On Delivery is not available. With online frauds picking up steam, most customers prefer paying cash on delivery as they are skeptical about



sharing their card details. This is a common complaint by many customers these days. They do not have many payment methods that they can trust

Possible Solution: An e-security seal like TRUSTe on the website can help earn the trust of the consumer opting for e-payments on the website. Further, use of e-payments offers convenience to the buyers and hence leads to increase in sales.

- 5. Payment confirmation missing** - Another challenge is to find a payment gateway that is smooth. Sometimes when the customers are directed to the payment page, their money is deducted and suddenly, the page shuts off without any notice to the consumer. And that's when the customer is in a fix. Then chasing the company for a refund is a different challenge altogether. With bulk sales happening at the same time, sometimes it's a woo commerce specialist to ensure that the payment page is working fine.

Also sometimes the website asks too many secret questions or too much info before the customer can make the payment. This too can increase the perceived inconvenience during the purchase and leads to an abandoned cart.

Possible Solution: A quick fix is to email payment confirmation to the customer. If a customer gets an email confirming the order, they are not worried about the outcome. They know they are paying for an order that has been placed successfully. Also, keep the payment process simple and easy to execute without including too many stages.

- 6. The trouble with Hidden costs** - This is another common issue customer face even with leading e-commerce development companies. Online marketplaces do not tell customers the hidden costs on so many things. For instance, the customer is lured into buying something that says is cost at a certain price. Within minutes, they are paying a lot more to get the product delivered, tax charges, additional shipping, etc. This eventually leads the customer to pay a lot more than he or she had expected.

Solution: A simple solution is to keep the charges so apparent that the customers do not feel cheated and buy the products of their interest for sure.

- 7. Unclear Website Policies** - Many shopping websites do not even have clear and concise website policies for return and refund. Consumers get confused due to vague stipulations about a refund and return. When the policies section is not defined properly, sellers reject a consumer's claim to return or get a refund. This is among the biggest challenges that many customers face online. A lot of these websites have no clear outline on the warranty and guarantee of products. A buyer can take this to consumer court in case the demands are not met with.

Possible Solution: Localization is the key as the online businesses go global. The website policies and other information should be available in different languages for people to understand them better and clearly.

- 8. Problem of Plenty** - The online world provides too many options and it can be overwhelming for the customer to make a choice. The absence of support that most customers are used to in the in-store experience is missing and this can chicken out them of a purchase decision.

Possible Solution: Give proper product specs in the same format for all products so it is easy to compare them. Instead of overloading the customer with information, give minimal but useful information. A shopping comparison tool can help buyers simplify their purchases decisions. Also, a live chat option to offer queries always is comforting for buyers to make that final click.

In addition, opt for expert magneto web development services that help you track and understand buyer behavior so that the website can intuitively showcase the customers a customized view of products, based on their preferences.

- 9. Complicated Navigation** - Does your website resemble a maze of where the visitor feels lost? It's tempting to opt for complex looking website structures and designs and they may also hook in many curious customers; but this may not be a great idea to build long-term customer base. Most visitors get frustrated with these complex monstrous website and bounce off.

Possible Solution: Keep the website structure simple and provide easy navigation tools to the customers. Magneto ecommerce developers often use heat-map tools to analyze where the customers spend maximum time and where do they bounce off. This analysis can help them remove the clutter and help the visitors go to the information/page they want smoothly.

Do away with long forms. Also, reduce the number of clicks required to complete a purchase.



- 10. Boring Interfaces** - While overwhelming site structures can be a bummer, websites with insipid interfaces don't get much done either. It's hard to get attention of the customers, so make sure you get it right at the first go.

Shoppers are an impatient lot. Get their attention with attractive website designs that allure visitors and give them an enjoyable experience both on desktops and other handheld devices like mobiles, tabs etc.

Possible Solution: Make sure your web pages don't take too long to load. Give interactive product guides to keep visitors entertained and engaged at the same time.

Top 10 most common challenges faced by ecommerce businesses of all sizes.

- 1. Finding the right products to sell** - Shopping cart platforms like Shopify have eliminated many barriers of entry. Anyone can launch an online store within days and start selling all sorts of products.

Amazon is taking over the ecommerce world with their massive online product catalog. Their marketplace and fulfillment services have enabled sellers from all over the world to easily reach paying customers.

- 2. Attracting the perfect customer** - Online shoppers don't shop the same way as they used to back in the day. They use Amazon to search for products (not just Google). They ask for recommendations on Social Media. They use their smartphones to read product reviews while in-store and pay for purchases using all sorts of payment methods.

Lots has changed including the way they consume content and communicate online. They get easily distracted with technology and social media.

Retailers must figure out where their audience is and how to attract them efficiently without killing their marketing budget.

- 3. Generating targeted traffic** - Digital marketing channels are evolving. Retailers can no longer rely one type of channel to drive traffic to their online store.

They must effectively leverage SEO, PPC, email, social, display ads, retargeting, mobile, shopping engines and affiliates to help drive qualified traffic to their online store. They must be visible where their audience is paying attention.

- 4. Capturing quality leads** - Online retailers are spending a significant amount of money driving traffic to their online store. With conversion rates ranging between 1% to 3%, they must put a lot of effort in generating leads in order to get the most out of their marketing efforts.

The money is in the list. Building an email subscribers list is key for long term success. Not only will help you communicate your message, but it will also allow you to prospect better using tools such as Facebook Custom Audiences.

Not all leads are created equally. Retailers must craft the right message for the right audience in order to convert them into leads with hopes of turning them into customers.

- 5. Nurturing the ideal prospects** - Having a large email list is worthless if you're not actively engaging with subscribers.

A small percentage of your email list will actually convert into paying customers. Nonetheless, retailers must always deliver value with their email marketing efforts.

Online retailers put a lot of focus on communicating product offering as well as promotions, but prospects need more than that. Value and entertainment goes a long way but that requires more work.

- 6. Converting shoppers into paying customers** - Driving quality traffic and nurturing leads is key if you want to close the sale. At a certain point, you need to convert those leads in order to pay for your marketing campaigns.

Retailers must constantly optimize their efforts in converting both email leads as well as website visitors into customers. Conversion optimization is a continuous process.

- 7. Retaining customers** - Attracting new customers is more expensive than retaining the current ones you already have.

Retailers must implement tactics to help them get the most out of their customer base in increase customer lifetime value.

- 8. Achieving profitable long-term growth** - Increasing sales is one way to grow the business but in the end, what matters most is profitability.

Online retailers must always find ways to cut inventory costs, improve marketing efficiency, reduce



overhead, reduce shipping costs and control order returns.

- 9. Choosing the right technology & partners** - Some online retailers may face growth challenges because their technology is limiting them or they've hired the wrong partners/agencies to help them manage their projects.

Retailers wanting to achieve growth must be built on a good technology foundation. They must choose the right shopping cart solution, inventory management software, email software, CRM systems, analytics and so much more.

In addition, hiring the wrong partners or agencies to help you implement projects or oversee marketing campaigns may also limit your growth. Online retailers must choose carefully who to work with.

- 10. Attracting and hiring the right people to make it all happen** - Let's face it, online retailers may have visions and aspirations but one true fact remains, they need the right people to help them carry out their desires.

Attracting the right talent is key in order to achieve desirable online growth. Also, having the right leader plays an even bigger role.

Retailers should be out there getting their name out within the online community by attending ecommerce conferences, speaking at events and networking. Employees want to work for companies that care about them and their future. Having a sense of purpose is key.

Conclusion

Websites designed using the right tools with the help of an experienced Magento 2 migration service provider can overcome most of these challenges while you upgrade your web shop to the latest version. With the help of the mentioned solutions, you can get your website optimized and help visitors overcome these online shopping challenges to boost your ecommerce sales. As per Kiss Metrics data, 81% of customers say that they will buy from a platform again if they were satisfied with the experience. Hence, going that extra mile for your customers and addressing their pain points will surely pay off in future. Remember, putting products on the display is not enough, conversions happen when everything goes well till end.

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Online Shopping : Advantages & Disadvantages

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Abstract

After the shopping mall revolution the next big wave is online shopping and it has been started in a big way. With the rising use of internet and electronic medias in India, specially among younger generation creating tremendous opportunities for online retailers. Now majority of the Consumers are increasingly adopting electronic channels for purchasing their daily needed goods or commodities. This study will contribute in sharing the information about the online shopping, its advantages and disadvantages faced by online retailers and customers in Indian market.

Keywords: Online Shopping, Advantages, Disadvantages

Introduction

Online shopping is one of the commonly used mediums for convenient shopping. It is, in fact, a popular means of shopping among the Internet community. Online shopping is also known as E-shopping. Online shopping has revolutionized the business world by making everything anyone could want available by the simple click of a mouse button. Today, we can purchase nearly anything online. Day by day online shopping has grown in popularity over the world.

Online shopping is the activity or action of buying products or services over the internet. The term does not only include buying things online but also searching for them online.

Online shopping has grown in popularity over the years, mainly due to large use of internet access by people and e-commerce usage by traders, and majority Indians especially youth peoples find it convenient and easy to bargain shop from the comfort of their home or office. Its impact is that, online shopping has become a new trend of shopping nowadays and is quickly becoming an important part of lifestyle. Shortly, online shopping has seen a remarkable growth in recent years

Online shopping has opened the door of opportunity and advantage to the firms. Online shopping is a form of electronic commerce which allows consumers to directly buy goods or services from a seller over the Internet using a web browser. Consumers find a product of interest by visiting the website of the retailer directly or by searching among alternative vendors. Shoppers can visit web stores from the comfort of their homes and shop as they sit in front of the computer. In short, online shopping means "The action or activity of buying goods or services over the Internet."

Objective: To study the concept of online shopping with its advantages and disadvantages

Research Methodology used:

The present research study is based on recent published secondary data. The secondary data that are used for this research work is mainly published in survey reports of leading business magazines. The sources of secondary data includes various books, books related to marketing and e-commerce, Internet (websites) and research papers related to concerned themes, etc.

Review of Literature:

Prof. Pritam P. Kothari and Prof. Shivganga S. Maindargi (2016) in their article entitled "A Study on Customers Attitude towards Online Shopping in India and its Impact: With Special Reference to Solapur City published in International Journal of Advance research , Ideas and Innovations in Technology analyse the factors which effects on customers attitude towards online shopping in India. Further in their study they states that future of online shopping in India looks very bright. Success of online shopping depends on its popularity, its brand image and its unique promotional policies.

Abhishek Chilka and Sandeep Chauhan (2018) in their article entitled Study on "Recent Trends in Online Shopping in India" published in International Journal of Scientific & Engineering Research Volume 9, Issue 2, February-2018 studied the recent scenario of online shopping, recent trends in online shopping, various drivers of online shopping in India, Further study is to be made regarding the various problems in online shopping in India concluded that, online



shopping business in India is here to stay and will be unstoppable in coming years.

Advantages of Online Shopping

Due to rapid growth of technology, most of the business organizations have switched over there traditional businesses from the traditional method of selling goods to electronic method of selling goods. Business organizations use internet as a main vehicle to conduct commercial transactions.

1. **Save Time & Save Energy:** Online shopping allows consumers to buy goods or services directly from a seller over the Internet using a web browser. Consumers find varieties of product by visiting the website of the many retailers directly or by searching among alternative vendors. Shoppers can visit web stores from the comfort of their homes and shop as they sit in front of the computer, which ultimately you don't have to waste your time going to stores, dealing with crowds, and standing in lines. Further to attract customers towards online shopping, marketers offer heavy discounts to the customers on their merchandise.
2. **Convenient:** One of the biggest benefits of online shopping is that user can buy almost anything you could imagine without ever leaving your house or workplaces. With the introduction of online shopping 24*7 services are easily available. In other words, online stores are available 24 hours a day, and 7 days in a week and many consumers have Internet access both at work and at home hence user avails a 'no pollution' shopping experience. A visit to a traditional retail store requires travel and must take place during business hours. During the holiday season and on weekends, customers in retail stores must tired with heavy crowds and long lines.
3. **Pleasant shopping:** Online shopping is a method of shopping where transactions are held without interferences of personal salesman. Normally, in physical stores, the sales representatives or salesman try to inspires the buyers to buy the product. There can be some kind of visible and invisible pressure in traditionally physical stores, whereas the customers are not pressurized in any way in online stores. Hence customers' shopping is termed as Pleasant Shopping.
4. **Record keeping/ Proof:** You get an electronic record of the receipt of your purchase, as and when you require from your online account which makes record-keeping much easier.
5. **More Variety:** With the use of online shopping, Users can quickly find the variety of products easily and also compare the prices of proposed items or services from many different vendors by using search engines and online price comparison services. Also user can find almost any brand or item you're looking for. You can shop from any retailers in any parts of the state, country, or even world .A far greater selection of colours and sizes than you will find locally are at your disposal. Plus, the stock is much more plentiful, so you'll always be able to find your size and colour.
6. **No crowds:** Many of the times we must observe that, customers expect pleasant shopping without any crowd and rush. During holidays, festivals, or on weekends, they can be such a huge crowd and rush at traditional shops and malls which creates headache. Also, being crushed in the crowds of shoppers sometimes makes us feel rushed or hurried. You don't have to battle for a parking place. All of these problems can be avoided when you shop online.
7. **Helpful for personal Shopping:** While shopping, every one requires personal things. There are many things that you just don't want to purchase publicly or while buying such thing personally customer feel shy or inconvenient that time the concept of online shopping is very much useful as you can buy any kind of product online while maintaining your personal privacy.

Disadvantages of Online Shopping

1. **Unsuitable in case of emergency:** It is also one of the major disadvantages of online shopping. While shopping customer must place an order through internet than order is confirmed and shipped and then delivering process is carried on but it requires long period of time. Shortly you will have to wait a few days after order is placed. My personal observation is sometimes I prefer going to the store if I see that the delivery time is too long.
2. **Risk of fraud:** Online shoppers have a higher risk of being defrauded by a merchant because they are unable to physically examine merchandise before purchasing it. In other words, if customers wants to make shopping online, there's a larger risk of fraud such as many times there is a chances that, products must be displayed on screen but purchaser cannot judge its quality or fruitfulness, its result some time there is chances of variations between the selection and actual arrived products and even there is always a fear of phishing, hacking, identity theft, bogus websites, and other scams are but common.



3. **Wastage of much time:** Wastage of time is also one of the drawbacks of online shopping. While searching the products through search engine user can spend much period of time, even though by reading unnecessary mails and advertisements, user may spend their valuable time.
4. **Problems of Unemployment:** Besides with the number of benefits, online shopping also have one of the main drawbacks that, if majority of the Indians started doing all their shopping online, all the local stores would go out of business. Its result is that, all the stores in town are facing the problem of survival than how the firm or firm owner provides the employments to the peoples. Many people and places have already experienced the negative and sometimes devastating impacts of e-commerce which take away jobs of many citizens.
5. **Chances of getting an inferior product:** While purchasing the product user can not verify the product physically so you don't always know the quality of the product. Sometimes the description or photograph of the product might be of something.
6. **Lack of personal touch:** Due to online shopping, transaction between seller and buyers are held online without direct interaction. There is no interaction between customer and the seller. Therefore the scope of stimulating or inspiring the customer does not exist. Many times customers prefer to buy the product by reaching personally to the market rather than purchasing through internet.
7. **Absence of online verification of customers:** The genuineness of the new customers is majority times questionable in an online shopping. Most of the times it must be observed that, users can place the orders of goods on the basis of cash on delivery purchases by registering fake addresses, at the same time due to failure of such deals, creates a huge loss for the company.

Conclusion:

Online shopping has become extremely popular over the last decade. With increase in internet penetration, adoption of smart phones and lower data rates, the way India shops is completely changing with time. Its result, In India with the vast increasing of young population the demand for online shopping is largely increasing. So, no single online website company can cater the service required. Customers perceive benefits of online shopping not only in the form of buying product but also to compare prices, product features. Now majority of the Consumers are increasingly adopting electronic channels for purchasing their daily needed goods or commodities. Online shop plays a greater role for those types of consumers who have no time and want to avoid the crowd. Present scenario concludes that, the consumers are more attracted towards online shopping.

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An Analytical Study of Perception of Tax Consultant from Mumbai Towards GST Being Beneficial for Businessman

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Abstract

An Indirect tax (such as sales tax, per unit tax, value added tax (VAT), or goods and services tax (GST)) is a tax collected by an intermediary (such as a retail store) from the person who bears the ultimate economic burden of the tax (such as the consumer). GST was introduced on 1.7.2017 replacing and subsumed many Indirect taxes in India. Under the GST regime, there are 3 kinds of Goods and Services Taxes such as IGST, CGST and SGST. The present study aimed to study past studies relating to GST and to Study and analyze the Tax Consultant's Perception towards GST being beneficial for businessman. The study was under taken by referring various secondary sources and primary data about perception of tax consultant was collected through well-structured questionnaire. The data was collected from, the sample size of 52 respondents from Mumbai. In order to analyse the study, frequency, percentage and weighted average method is used to draw conclusion of the study. The study concluded that Overall, the perception of tax consultants from Mumbai is positive towards GST being beneficial to businessman.

Keywords: GST, Tax Consultant, Perception, Benefits.

1. Introduction

Taxation in India was majorly consisting of Direct and Indirect Taxes before the GST was introduced in India. Various indirect taxes were prevailing in India such as Central Excise Duty, Customs duty, Cess, State VAT, Central Sales Tax, Purchase Tax, Luxury Tax, Entertainment Tax, Entry Tax, Taxes on advertisements and Taxes on lotteries, betting, and gambling. With the introduction of GST in India, majorly all the indirect taxes were subsumed except Custom duty, Stamp Duty, indirect tax on Petroleum, Electricity Tax and tax on Alcohol. Thus, majorly all the indirect taxes were history post GST introduction.

1.1 GST - One Nation, One Tax

GST which means Goods and Service Tax was introduced and implemented in India on July 01, 2017 with an idea of One Nation, One Tax. The notion of having one merged indirect tax in place of several previously existing indirect taxes is to benefit the Indian economy in a number of ways such as

- It will help the country's businesses gain a level playing field
- It will put us on par with foreign nations who have a more structured tax system
- It will also translate into gains for the end consumer who not has to pay cascading taxes any more
- There will now be a single tax on goods and services

1.2 Categories Of GST In India

Under the Goods and Service Tax regime, Goods and Services Taxes is categorised in to three separate ways as follows:

- **CGST:** It stands for Central Goods and Service tax where the revenue will be collected by the central government.
- **SGST:** It stands for State Goods and Service tax where the revenue will be collected by the state governments for intra-state sales
- **IGST:** It stands for Integrated Goods and Service tax where the revenue will be collected by the central government for inter-state sales and will be shared by both Central and State government.

2. Problem Of The Study

With respect to various review of literature undertaken, it has been observed that GST regime may or may not be beneficial as per the perceptions of all the stakeholders of the economy/system. Various studies has been undertaken to identify the effects of GST on indirect taxation regimes but not on individual stakeholder group or as per perception of professionals such as Tax Consultants from Mumbai. Thus, present research study is an academic attempt to study various review of past literature relating to perception of stakeholders for GST and to analyse the Tax Consultant's Perception towards GST being Beneficial to Businessman.



3. Objectives Of The Study

- To study and review various past literature relating to perception of stakeholders for GST
- To Study the profile of tax consultants in Mumbai
- To Analyse the Tax Consultant's (from Mumbai) Perception towards GST being Beneficial to Businessman.

4. Research Methodology

For the present study, data has been collected through primary and secondary data. Primary data has been collected through well-structured questionnaire which were filled by sample size of 52 respondents from Mumbai who are working as Tax Consultant, which were selected on Random Convenient Non-probability Sampling Method. Secondary data were collected through review of articles, research papers, government documents, online blogs, dissertations, thesis and working papers.

5. Review Of Literature

BijuPatnaik (2017) in their research paper "Positive and Negative Impact of GST on Economy" featured the positive and negative effect of the GST in the Indian Tax System. Goal of the examination was to cognize the idea of GST, to ponder the highlights of GST, to assess the points of interest and difficulties of GST and to outfit the data for further research deal with GST. Research strategy for the examination was totally founded on optional information. Content investigation was utilized to reach inferences of the examination. Analyst inferred that for estimating the effect of GST we have to sit tight for the time and the Government needs to convey increasingly more about the frameworks. It could be a decent method to lessen the dark cash and great exertion by the administration of India after the Demonetization of the cash in 2016.

CA NisheshVilekar&Dr.MehulChhatbar (2019) studied "An Analytical study of Tax Consultants perception towards benefits of GST for their Profession in Mumbai" with an aim to study the profile of tax consultants in Mumbai and to Study and analyse the Tax Consultants Perception towards benefits of GST for their profession in Mumbai. The study was under taken by referring various secondary sources and primary data about perception of tax consultant was collected through well-structured questionnaire. The data was collected from, the sample size of 52 respondents. In order to analyse the study, frequency, percentage and weighted average method is used to draw conclusion of the study. The study concluded that Overall, the perception of tax consultants in Mumbai towards benefits of GST to their perception is positive.

CA NisheshVilekar&Dr.MehulChhatbar (2019) studied "An analytical study of perception of Tax Consultant from Mumbai towards benefits of GST for overall economy" with an aim to study the profile of tax consultants in Mumbai and to Study and analyze the Tax Consultants Perception towards benefits of GST towards overall economy. The study was under taken by referring various secondary sources and primary data about perception of tax consultant was collected through well-structured questionnaire. The data was collected from, the sample size of 52 respondents. In order to analyse the study, frequency, percentage and weighted average method is used to draw conclusion of the study. The study concluded that Overall, the perception of tax consultants from Mumbai towards benefits of GST towards overall economy is positive.

TaruMaheshwari and Mukta Mani (June 2019) studied "Consumer Awareness and Perception towards Goods and Service Tax Implementation in India: A Study of National Capital Region" The much-hyped tax structure, Goods and Service Tax (GST) was recently introduced. The Government of India took the decision to implement GST on July 1, 2017 has affected every citizen and raises various concerns amongst consumers towards GST implementation. The study aimed to examine the level of consumer awareness and the perception they have towards GST implementation in India. Questionnaire method had been used for primary data collection. The consumers of NCR region were the sample audience. The level of awareness for GST implementation had been examined based on Mann-Whitney U test, Kruskal-Wallis test, descriptive analysis and Spearman's correlation. The perception towards its acceptance was examined based on descriptive analysis. The findings revealed that demographic factors are not significantly correlated to the level of awareness. Consumers have a high level of basic awareness. Promotional activities are not insufficient, but awareness program should be increased which is moderately accepted. Overall the implementation of GST is highly accepted by the consumers.

Mrs.Preeti Singh Chouhan, Dr.SwaranjeetArora&Dr. Sachin Mittal studied "Perception of Service Tax Payers towards GST -An Exploratory Study" with an aim of the study to identify the perception of the service tax payers toward Goods and service tax (GST). The study was based on the primary data collected from 400 service taxpayers of different cities of India by the means of questionnaire. It was found that there is linear relationship exist between perception toward service tax reform and perception toward GST.



SaurabhSuman (2017) studied "Study on New GST Era and its Impact on Small Businesses Entrepreneurs". According to the IBEF, India is a global production plant, and SMEs account for about 90% of its industrial facilities. The Indian government's "Make in India" campaign will promote the launch of GST. This paper was based on the survey based on the effect of the implementation of GST on the SMEs in which the problems associated with the GST will be primaries and it was concluded that a lot of people were still unable to understand the working of GST and they have to make understand their customer also, most of the youngster believe that with time all the problems were automatically solved and the fair face of GST will always profitable to everyone.

Dr.Jugendrakumar Sharma (2019) studied "Impact of GST on the Small Retailers in Aligarh District: A Survey Analysis". At present, India has a total tax levy of 14.5 Lakh Crore, 34% of which is indirect taxes. Indirect taxes include service tax, stubby rights, tariffs, and VAT. The Indian government refers indirectly to tax collection. In most developing countries, the percentage of indirect taxes is higher than direct taxes. In developed countries, however, the indirect tax rate is much lower. As a result, the new GST implementation allows governments to better control taxpayers. It should be able to evolve the entire tax system. The study concluded that there was a mix reaction/verdict towards evolvement of GST and impact on Small retailers.

6. Scope Of The Study

The present study will cover the profile of tax consultants in Mumbai and to analyse the Tax Consultant's Perception towards benefits of GST towards overall economy.

7. Significance Of The Study

The present study has its significance with respect to benefits of GST towards the profession of tax consultants as they contribute to development of economy. This academic research study will highlight the perception of Tax Consultants from Mumbai for GST being beneficial for businessman as a stakeholder in the system.

8. Limitation Of The Study

The present study has limitation with respect to number of respondents (52 only), with respect to place which is only in Mumbai and with respect to perception of respondents towards only benefits of GST as per tax consultant's perception towards GST being beneficial for businessman.

9. Findings And Discussions

9.1 Descriptive Analysis

Table No. 01 describe the profile of tax consultants in Mumbai. The profile includes Gender, having professional degree to practice as Tax Consultants and working as a Tax consultant specifically for GST.

Table No. 01 depicts that out of 52 respondents, 44 were males (85 percent) and 08 (15 percent) were females. Thus, majority of tax consultants in Mumbai are male as respondents for the study. With respect to having professional degree to practice as Tax consultants, 49 respondents (94 percent) are having professional degree to practice as tax consultants. Thus, Majority of the respondents are well qualified to be tax consultant. Out of 52 respondents, 29 respondents (56 percent) specifically work as tax consultant for GST while rest i.e. 23 respondents (44 percent) of them work for other tax work also.

Table No. 01: Profile of Respondents

Heads	Sub heads	Frequency	Percentage
Gender	Male	44	85
	Female	8	15
	Total	52	100
Professional Degree	Yes	49	94
	No	3	06
	Total	52	100
Tax consultant specifically for GST	Yes	29	56
	No	23	44
	Total	52	100

Source: Compiled from primary data

As per Table No. 02& Graph No. 01, primary data, with respect to Perception of Tax Consultant towards GST being Beneficial to Businessman, collected through well-structured questionnaire has beentabulatedand analysed. Parameters identified to study the perception of Tax consultants from Mumbai towards GST being beneficial to



business man were such as Payment of tax liability under GST is suitable to all suppliers, Composition scheme under GST to small traders is appropriate, GST has burdened the businessmen with additional requirement, Compulsory registration under GST, in certain cases, is undue hardship to Businesses, The rules for availing Input Tax Credit under GST are fair and reasonable, Rules of 'Time of Supply' under GST is highly complicated, Concept for 'Place of Supply' under GST is highly complicated, '3 Returns' per month per business under GST is a cumbersome for business units, CGST and IGST Acts must be modified to ease the business units and GST tax rates are very high.

Following observations and findings were made:

- With respect to payment of tax liability under GST is suitable to all suppliers, 11 respondents had Strongly agreed, 26 respondents had agreed, 9 respondents were Neutral, 4 respondents were Disagree & 2 respondents were Strongly Disagree. Thus, 71 percent Tax consultants had agreed that GST is suitable to all suppliers/businessman.
- It is also noticed that composition scheme under GST is suitable to small traders. 10 respondents had Strongly Agreed, 26 respondents had Agreed, 12 respondents were Neutral, 4 respondents were Disagree & 2 respondents were Strongly Disagree. Thus, 69 percent Tax consultants had agreed that GST is suitable to all small traders.
- It is also observed that GST has burdened the businessman with additional requirement 12 respondents had strongly agreed, 21 respondents had agreed, 1 were neutral, 12 respondents were Disagree & 2 respondents were Strongly Disagree. Thus, 63 percent Tax consultants had agreed that GST has burdened additionally with respect to various requirements.
- It is also brought to the notice that compulsory registration under GST is undue hardship to business 10 respondents had Strongly Agreed, 21 respondents had Agreed, 13 respondents were Neutral, 6 respondents were Disagree & 2 respondents were Strongly Disagree. Thus, 60 percent Tax consultants had agreed that compulsory registration under GST is undue hardship to businessman.
- It is also observed that the rules for availing input tax credit under GST are fair & reasonable. 9 respondents had Strongly Agreed, 22 respondents had Agreed, 16 respondents were Disagree & 1 respondent were Strongly Disagree. Thus, 60 percent Tax consultants had agreed that the rules for availing input tax credit under GST are fair & reasonable for businessman.
- Concept of place of supply under GST is also complicated. 6 respondents had Strongly Agreed, 19 respondents had Agreed, 2 respondents were Neutral, 6 respondents were Disagree & 1 respondent was Strongly Disagree. Thus, 48 percent Tax consultants had agreed that Concept of place of supply under GST is also complicated for businessman to segregate.
- '3 Returns' per month per business under GST is cumbersome for business units. 15 respondents had Strongly Agreed, 27 respondents had Agreed, 8 respondents were Neutral, 2 respondents were Disagree & no respondent Strongly Disagree. Thus, 81 percent Tax consultants had agreed that '3 Returns' per month per business under GST is cumbersome for businessman.
- CGST & IGST act must be modified to ease the business units. 11 respondents had Strongly Agreed, 24 respondents had Agreed, 16 respondents were Neutral, 1 respondent was Disagree & no respondent was strongly Disagree. Thus, 67 percent Tax consultants had agreed that act of GST must be modified to ease the business units.
- GST rates are also very high. 10 respondents had Strongly Agreed, 20 respondents had Agreed, 17 respondents were Neutral, 5 respondents were Disagree & no respondent was Strongly Disagree. Thus, 71 percent Tax consultants had agreed that GST rates are also very high for various businesses.

Table No. 02: Perception of Tax Consultant towards GST being beneficial to Businessman

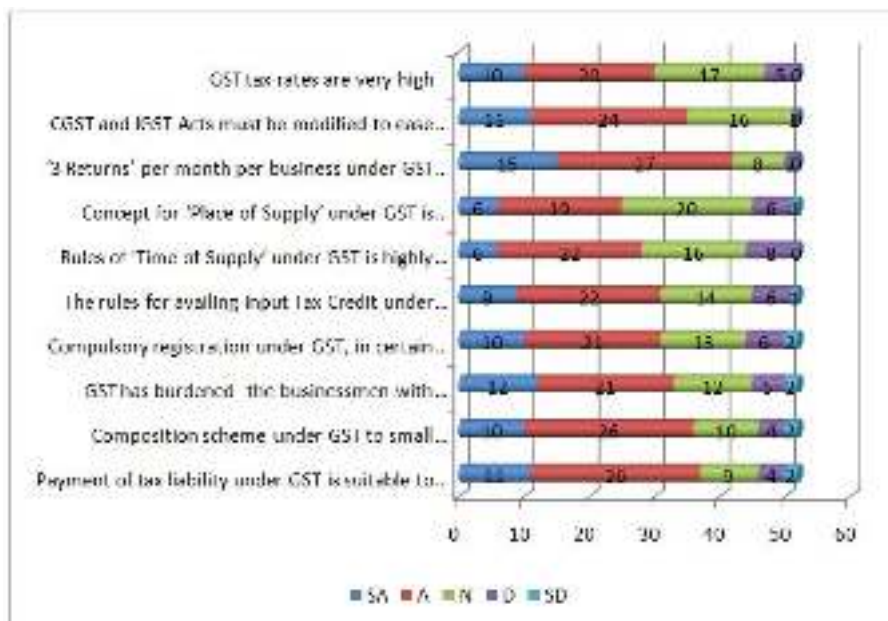
Perception of Tax Consultant towards GST being beneficial to Businessman	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Weightage Average Score
Payment of tax liability under GST is suitable to all suppliers	11	26	9	4	2	2.23
Composition scheme under GST to small traders is appropriate	10	26	10	4	2	2.27
GST has burdened the businessmen with additional requirement	12	21	12	5	2	2.31



Compulsory registration under GST, in certain cases, is undue hardship to Businesses	10	21	13	6	2	2.40
The rules for availing Input Tax Credit under GST are fair and reasonable	9	22	14	6	1	2.38
Rules of 'Time of Supply' under GST is highly complicated	6	22	16	8	0	2.50
Concept for 'Place of Supply' under GST is highly complicated	6	19	20	6	1	2.56
'3 Returns' per month per business under GST is a cumbersome for business units	15	27	8	2	0	1.94
CGST and IGST Acts must be modified to ease the business units	11	24	16	1	0	2.13
GST tax rates are very high	10	20	17	5	0	2.33

Source: Compiled from Primary Data

Graph No. 01: Perception of Tax Consultant towards GST being beneficial to Businessman



Source: Compiled from Primary Data

9.2 Inferential Analysis

H0: GST is not beneficial to Businessman as per the perception of Tax Consultants in Mumbai. (Weightage average score is not less than 3)

H1: GST is beneficial to Businessman as per the perception of Tax Consultants in Mumbai. (Weightage average score is less than 3)

In order to test the above hypothesis, as per one sample and one variable under study i.e. perception, weighted average method is used. With respect to Table No. 01 weightage average score has been calculated to draw inferential conclusion towards the perception of respondents (tax consultants from Mumbai) towards GST being beneficial to businessman. Overall weightage average score for all the parameters under study was 1.77 which supports alternative hypothesis and failed to accept null hypothesis. Thus, GST is being beneficial to Businessman as per the perception of Tax Consultants in Mumbai.



10. Conclusion Of The Study

As per the respondent's perception towards GST being beneficial to businessman, it has been concluded and generalized for the population of Tax Consultants in Mumbai as follows:

- GST is suitable to all traders including small and big with composition scheme applicable and suitable for all.
- GST rules for availing Input Tax Credit under GST are fair and reasonable for all businessmen.

Overall, the perception of tax consultants in Mumbai towards GST being beneficial for businessman is positive.

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Economic Problems before India

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Abstract

India is receiving accolades for a sustained growth rate and on the other, it is still a low-income developing economy. Even today, nearly 25 percent of India's population lives below the poverty line. Also, there are many human and natural resources which are under-utilized. In this article, we will explore the economic issues in India

Keywords: Indian Economy, Economic Problem, Growth Rate.

Introduction

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships.

India's nominal GDP growth rate is estimated at 12 per cent in 2019-20. The estimate for 2018-19 was 11.5 per cent. During Q1 of 2019-20, GDP (at constant 2011-12 prices) grew by 5 per cent. India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM. India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute. India's foreign exchange reserves were US\$ 393.29 billion in the week up to December 21, 2018, according to data from the RBI.

Recent Developments

With the improvement in the economic scenario, there have been various investments in various sectors of the economy. The M&A activity in India increased 53.3 per cent to US\$ 77.6 billion in 2017 while private equity (PE) deals reached US\$ 24.4 billion. Some of the important recent developments in Indian economy are as follows:

- Exports from India increased 4.32 per cent year-on-year to US\$ 92.33 billion in April-May 2019.
- Nikkei India Manufacturing Purchasing Managers' Index (PMI) stood at 51.40 in July 2019, showing expansion in the sector.
- Mergers and Acquisitions (M&A) activity in the country has reached US\$ 41.6 billion in first half of 2019 (Jan-June).
- Income tax collection in the country reached Rs 2.50 lakh crore (US\$ 35.88 billion) between April-November 2018.
- In the first six months of 2019, eight companies held IPOs, raising as much as Rs 5,509 crore (US\$ 0.79 billion).
- India's Foreign Direct Investment (FDI) equity inflows reached US\$ 436.47 billion between April 2000 and June 2019, with maximum contribution from services, computer software and hardware, telecommunications, construction, trading and automobiles.
- India's Index of Industrial Production (IIP) rose 2 per cent year-on-year June 2019
- Consumer Price Index (CPI) inflation rose moderated to 3.15 per cent in July 2019 from 3.18 per cent in June 2019.
- Around 10.8 million jobs were created in India in 2017.
- India has improved its ranking in the World Bank's Doing Business Report by 23 spots over its 2017 ranking and is ranked 77 among 190 countries in 2019 edition of the report.
- India is expected to have 100,000 startups by 2025, which will create employment for 3.25 million people and US\$ 500 billion in value, as per Mr. T V Mohan Das Pai, Chairman, Manipal Global Education.
- The World Bank has stated that private investments in India is expected to grow by 8.8 per cent in FY 2018-19 to overtake private consumption growth of 7.4 per cent, and thereby drive the growth in India's gross domestic product (GDP) in FY 2018-19.
- India is expected to retain its position as the world's leading recipient of remittances in 2018, with total remittances touching US\$ 80 billion, according to World Bank's Migration and Development Brief.



Road Ahead

India's gross domestic product (GDP) is expected to reach US\$ 6 trillion by FY27 and achieve upper-middle income status on the back of digitization, globalization, favorable demographics, and reforms. India's revenue receipts are estimated to touch Rs 28-30 trillion (US\$ 385-412 billion) by 2019, owing to Government of India's measures to strengthen infrastructure and reforms like demonetization and Goods and Services Tax (GST). India is also focusing on renewable sources to generate energy. It is planning to achieve 40 per cent of its energy from non-fossil sources by 2030 which is currently 30 per cent and also have plans to increase its renewable energy capacity from to 175 GW by 2022.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040, according to a report by PricewaterhouseCoopers.

Low level of national income and per capita income:

Economic growth of any country can be viewed from its level of national income and per capita income. It is said that higher the level of national income, higher is the rate of economic growth. India's net national product (NNP) at factor cost in 2007-08 at 1999-2000 prices stood at Rs 27,60,325 crore. Population during the time stood at 1124 million. This amounts to saying that per capita NNP came to Rs 24,256 or Rs 2,021 per month. Standards of living of masses are miserably low. Even the basic necessities are beyond the means of the majority of population. Comparing India's per capita income with the other countries of the world, one comes to the conclusion that India is one of the poorest nations of the world.

Vast inequalities in income and wealth:

Not only per capita income is low, but Indian economy is also marked by great inequalities in the distribution of income and wealth. In India, as years roll on, inequalities are on the rise. The logical corollary of this inequality is mass poverty. Nearly 60 p.c. of the total population share one-third of India's national income while only rich 5 p.c. of the total population enjoy the same amount of national income.

Predominance of agriculture:

Less developed countries live mainly upon agriculture and extractive industries, like mining, fisheries and forests. Predominance of agriculture is explained from the viewpoint of sectoral composition of national income and occupational pattern. In India, in 1950- 51, more than 55 p.c. of our GDP came from the agricultural sector or the so-called primary sector. In 2007-08, however, the contribution of this sector toward GDP came down to 19.4 p.c. The contributions of the secondary and tertiary sectors were 24.9 p.c. and 55.7 p.c., respectively. Thus, even after 58 years of planning, agriculture alone contributes less than one-fifth of our national income. Occupational structure also tells a story of predominance of the agricultural sector and the backwardness of the industrial sector.

Tremendous population pressure:

In LDCs (Less developed country), the rate of growth of population is very high. So far as the size of population is concerned, India ranks second next only to China (1312 million in 2006). India's population is now 1110 million in 2006- 07. During the decade of 1991, the growth rate of population in India was 1.61 p.c. per annum, as compared to 0.7 p.c. growth rate of population of developed countries.

High birth rate (23.5 per 1000) coupled with low death rate (7.5. per 1000 in 2005-06) is the genuine cause for population explosion in India. In the 20th century, India's population went up by 5 p.c. as against 3 p.c. increase in the world's population as a whole.

Massive unemployment:

In LDCs, not only natural resources are under-utilised but also a massive wastage occurs in the case of manpower resources. Slow economic growth rate on the one hand, and rapid growth of population on the other hand, has accentuated the problem of unemployment in India.

Between 1971 and 1999, the number of unemployed in India increased by 10 times though the number of job-seekers increased by 2.5 p.c. annually; but the employment possibilities increased by a modest rate of 1.8 p.c. Number of registered job-seekers in 2006-07 stood at 40.7 million. Unemployment rate has been rising persistently since the days of economic reforms began. It rose from 1.96 p.c. in 1993-94 to 2.39 p.c. in 2004-05.

However, employment growth in 2004- 05 that stood at 2.89 compared to 0.98 p.c. in 1999-2000 is an encouraging development. But employment growth in recent decades is not commensurate with the labour force growth rate. What we experience now is the 'jobless growth'.



Scarcity of capital and low rate of capital formation:

As people in LDCs are poor, their capacity to save is low. This results in a low rate of capital formation. That is why development economists suggest that to break the vicious circle of poverty it is necessary to push up the rate of investment. Since India is a capital-poor country, capital per head is low. This scarcity of capital causes overall backwardness of the Indian economy. In 1950-51, net savings and net investments stood at slightly more than 6 p.c. and these two increased to 14.8 p.c. and 16 p.c., respectively in 2001-02. The position, however, in recent times has improved a lot. These two figures increased to 27.1 p.c. and 28.4 p.c. of NDP in 2006-067. This is an encouraging development for the Indian economy.

Underdeveloped infrastructure:

Being an LDC, India's infrastructural facilities or economic and social overheads of capital are inadequate. It consists of (a) transport and communications, (b) energy, (c) finance, housing and insurance, (d) science and technology, and (e) health, education, etc. Availability of these infrastructures creates the conditions for favourable growth. The superstructure of an economy largely depends on the availability of infrastructural facilities.

As far as social and economic overheads are concerned, India is poor. It is indeed true that her railway and road networks are comparable to the developed nations. But her demand for infrastructural facilities and services outpace their supplies. Per capita energy use (oil equivalent) of an Indian in 2004 was 531 kg vis-a-vis USA's 7,921 kg. Even China's per capita energy use was higher (1,242 kg.) than India's. Compared to other countries, India is poor in information technology. In 2005, the use of personal computers per 1,000 Indians was as low as 16 as against 762 per 1,000 US people. India's health expenditure as a percentage of GDP was 1.39 p.c. in 2007-8 over the USA's 15 p.c. of GDP. Thus, India's social infrastructural facilities are not only inadequate compared to the needs, but also awfully low compared to different countries of the world.

8. Low level of technology:

Due to illiteracy, use of advanced or sophisticated technology is rather an exception in India. Because of the limited growth of technological institution, we are forced to use primitive methods of technology whose productivity is low. Though modern industrial sectors employ advanced technology, village industries still employ old and hackneyed methods even in the age of modern science and globalized world. This is nothing but technological dualism that persists in LDCs like India. Truly speaking, low productivity of Indian labour is explained in terms of low level of technology. From the above discussion, we can conclude that all the characteristics of LDCs are found in India. No doubt, during the planning era, she has made progress in different directions. Still, considering the needs of the country, it is inadequate. Indian economy is characterised by low per capita income, widespread poverty, massive unemployment, gigantic rise in population, and so on. So, India is an underdeveloped country. India is one of the poorest nations of the world. Her position is worse compared to even some African countries!

Conclusions

- India not only per capita low income, but Indian economy also has great inequalities in the distribution of income and wealth.
- As far as the size of population is concerned, India ranked second after china in the world.
- Indian employment level shrunk rapidly. The job opportunities for educated young generation not exist in the market.
- Modern industrial sector adopt modern technology but village industries still employ old and outdated method of production. Even in the age of modern science.
- Poverty is major concern in economic development of our nation. Income is not distributed in every hand of country.
- In recent period consumption is slow down. People are clearly not spending money at the same pace as they were earlier.

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The Study of Employee Satisfaction towards Performance Appraisal in Private and Public Sector Commercial Banks with special reference to Nasik District

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Abstract

As human beings, over a period of time we get used to working in a particular style and certain behavioral traits become an inherent part of our nature. We stop noticing some of these habits and traits, which are in fact not appreciated by others.

It is also well established and known from various reputed research sources that an important trait among effective managers is their proficiency at giving feedback to their subordinates. "Giving Effective Feedback" is definitely an important management tool and is considered as an art, which managers master over a period of time. The process of giving feedback down the corporate hierarchy is common and pervasive.

Clearly, the engagement level of team members who get real time feedback from their supervisors is better than those who hardly get to know how they are fairing vis-a-vis their supervisor expectations. These inputs, which help employees make behavioral changes and take course corrections, in turn lead to increased morale and higher confidence level. It also increases the trust level between the subordinate and the supervisor.

Keywords : Employee Satisfaction, Performance Appraisal, Private Sector Commercial Banks, Public Sector Commercial Banks

Introduction

In today's highly competitive corporate world, performance plays a key role and companies need high quality performance. It has been widely accepted that organisations that use performance management systems are better performed organisations (Bowen and Lawyer, 1992; Bulger, 1995). This is the main reason that performance appraisal has become one of the most widely researched areas (Fletcher, 2002). Performance appraisal has been generally defined as a process identifying, observing, measuring, recording and developing job relevant skills of employees (Swanepoel et al, 2000). Performance appraisals are very important in an organisation to set performance goals, standards, administer rewards, disciplinary actions and other issues (Holbrook, 2002). Fletcher (2001) argues that performance appraisal should be viewed as a process or mechanism to motivate and reward the employees. Since the performance appraisal is directly related to employee it is very important to understand the perceptions of employees towards their performance appraisal system (Kinlaw, 1988). The satisfaction and positive perception towards performance appraisal is very important in order to get job satisfaction for employees (Ellickson, 2002; Judge et al, 2001).

Objectives of the Study

1. To study the Employee Satisfaction towards Performance Appraisal
2. To study the Appraisal systems in Private and Public Sector Commercial Banks
3. To compare the Employee Satisfaction towards Performance Appraisal in Private and Public Sector Commercial Banks at Nasik District

Hypotheses of the Study

H0: There is no significant difference between the Employee Satisfaction towards Performance Appraisal in Private and Public Sector Commercial Banks at Nasik District

H1: There is significant difference between the Employee Satisfaction towards Performance Appraisal in Private and Public Sector Commercial Banks at Nasik District

Scope of the Study

The research study may help to provide information on the issues that the performance appraisal of every employee is important irrespective of the hierarchy and power distance. This study will help the organizations to understand that each man would be rated on his performance rather than on his personality traits and position. This study will also help in understanding the points such as Organization Strategy, Goal clarity and cohesiveness, Organization structure, management systems and styles, Work force climate and Employee management - labor



relations, The expectation of the supervisors from the subordinates, The supervisor's dual role of appraiser and counselor would be split, To prevent all ratings from clustering in a narrow "above-average" range, the ratings in each department would be spread out with each man's rating indicating his position on a normal distribution curve, Salary increases would be tied directly to the performance rating which, along with his years of experience, would be used to determine his increase from a standard table of salary curves.

Research Methodology of the Study

The study is based on analysis of basically Primary Data. The primary sources include banking personnel. A study is taken under the sampled regions to see its impact for which a questionnaire is made to collect relevant information from the primary source for the guidance of the researchers. With the help of the questionnaire, detailed discussions were made with the certain sources of primary data to understand their views, thinking and attitude which would help to give the researchers useful recommendations, if any. The questionnaire is processed with the help of statistical tools like tabulations, grouping, percentages, averages, testing of hypothesis etc.

As far as Employee Satisfaction towards Performance Appraisal is concerned, following factors are taken into consideration viz, transparency, appraisal according to his/her performance only, No other aspects outside from work frame have been influenced in appraisal, appraisal had been given with unbiased mind, reviewing also done by superior authority before imposing appraisal etc.

Research Area

Researchers selected banking personnel from Nasik district. Sample sizes of 100 industry personnel have been taken under study in which 50 from private banks whereas 50 from public sectors banks. Researcher collects data through Primary and Secondary sources. Researcher distributed 100 questionnaires among the respondents.

Review of literature

Determinants of Job Satisfaction and its Impact on Employee Performance and Turnover Intentions by Masooma javed in International Journal of Learning & Development, ISSN 2164-4063, 2014, Vol. 4, No. 2: Job satisfaction - or lack of it - hinges on a productive, accomplishing relationship between staff and management; indeed, the success of any organization depends on staff members who enjoy their jobs and feel rewarded by their efforts. Ultimately, of all the people in the marketplace may suffer the most when this vital success factor is lacking. In earlier ages, many researchers have been directed on job satisfaction but this still remains an issue for many organizations. The ambition of this research paper is to examine the satisfaction level of the employees and helps organizations to know about the elements that influence job satisfaction. Precisely, we acquired employee empowerment and workplace environment as the antecedents to understand their effect on job satisfaction, and further the impact of job satisfaction on job loyalty, job performance and turnover intention. A self-administered questionnaire was used for data collection from several organizations. Convenient sampling technique was used and 200 questionnaires were circulated out of which 150 were nominated for further analysis. SPSS is used for data analysis statistically. The results showed significant positive association of employee empowerment, workplace environment, job loyalty and job performance with job satisfaction. Furthermore, there is a significant negative relationship between job satisfaction and turnover intention. The findings also demonstrate that there is no significant relation of turnover intention with employee empowerment and job performance.

Employee Development and Its Affect on Employee Performance A Conceptual Framework by Abdul Hameed in International Journal of Business and Social Science, Vol. 2 No. 13, Special Issue - July 2011: Employee is a key element of the organization. The success or failure of the organization depends on employee performance. Therefore, organizations are investing huge amount of money on employee development. This paper analyzes the theoretical framework & models related to employee development and its affect on employee performance. The key variables identifies related to employee development and Employee performance. The further discussion develops a proposed model which explains the relationship between employee development variables (employee learning, skill growth, self directed, employee attitude) and employee performance variable. The employee performance will affect on organizational effectiveness. The paper is divided into three parts. The introductory part provides brief overview related to employee development and its affect on employee performance. The second part analyzes the views and studies of the past researchers related to employee development and employee performance. In the end, paper presents the proposed model along with the discussion and conclusion.

Limitations of the study

1. The study is based on limited geographical area.
2. Further variables could be added for the purposes of detail study.



Data Analysis

Researcher prepared the questionnaire for respondents and distributed it among them. After receiving the questionnaire researcher analyse the questionnaire.

Table No1 : Information of questionnaire

Sr. No	Respondent Type	Questionnaire distributed	Questionnaire received	Questionnaire rejected (due to incomplete, wrongly filled etc)	Net Sample size for study
1	Private Bank Employee	50	47	2	45
2	Public Sector Bank Employee	50	46	2	44
Total		100	93	4	89

Testing of Hypothesis

H0: There is no significant difference between the Employee Satisfaction towards Performance Appraisal in Private and Public Sector Commercial Banks at Nasik District

H1: There is significant difference between the Employee Satisfaction towards Performance Appraisal in Private and Public Sector Commercial Banks at Nasik District

Mathematically

	Private Sector Commercial Banks	Public Sector Commercial Banks
Mean	5.73	4.33
Variance	0.08	0.07
Observations	45	44
Pooled Variance	0.08	
Hypothesized Mean Difference	0	
df	87	
t Stat	-10.31	
P(T<=t) one-tail	4.8290E-17	
t Critical one-tail	1.66	
P(T<=t) two-tail	9.65792E-17	
t Critical two-tail	1.99	

**Here level of significance is 0.05

Thus, our null hypothesis "There is no significant difference between the Employee Satisfaction towards Performance Appraisal in Private and Public Sector Commercial Banks at Nasik District" is concerned is rejected. Alternatively we accept our alternative hypothesis "There is significant difference between the Employee Satisfaction towards Performance Appraisal in Private and Public Sector Commercial Banks at Nasik District"

Findings

1. The most vital factor about Employee Satisfaction towards Performance Appraisal in Private and Public Sector Commercial Banks was transparency
2. The one more important issue is come out from this analysis in which employees expecting from management that they should give the appraisal with respect to merit only



Conclusion

From the above analysis, we can conclude that, Employee Satisfaction towards Performance Appraisal in Public Sector Commercial Banks is more Private Sector Commercial Banks at Nasik District.

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Online Shopping - Challenges

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Abstract

Now a day the life style of people is different. People feel uncomfortable and time consuming for going crowded market. So E-shopping is a boon as it saves lot of time. Online shopping is a process whereby consumers directly buy good, services etc. from a seller without an intermediary service over the internet shopper can visit web stores from the comfort of their house and shop as by siting in front of the computer. Online stores are usually available 24 hours a day and many consumers have internet access both at work and at home. So it is very convenient for them to shop online. Though the trend in online shopping is increasing fast but still has a potential to grow exponentially in the times to come. There are many challenges being faced by the customer which need to be looked upon by the companies in order to penetrates throughout India like free door to door shipping in any place across india. Cash on Delivery that should be applicable for all areas not only metros.

Key word : Encryption, Perception, Spammers, Challenges.

Introduction

Online shopping is becoming increasingly popular for various of reasons. These are certainly outside factor such as increasing gas prices, difficulty in getting to traditional stores and hassles often associated with shopping malls and other traditional stores to contribute to the increased interest in online shopping.

Consumers can get full information about the product with its reviews being passed by the existing users. If one wants to buy a product he/she is no longer limited to asking the friends and families because there are many products reviews on the web which gives opinions of the existing users of the product.

Online shopping sites contain wide variety of good both high quality and mild quality keeping in mind the level of people.

1. There are no national and international barriers.
2. In online shopping the consumers will be in a demanding position and supplier will not be in commanding position.
3. There is enormous employment opportunities in online shopping.

Online customer

Online customer must have access to the internet and a valid method of payment in order to complete a transaction.

Generally higher levels of education and personal income correspond to more favorable. Perception of shopping online. Increased exposure to technology also increases the probability of developing favorable attitude towards new shopping channels.

Future of online shopping

Leading online shopping portal in country include flipkart.com, futurbazar.com, snapdeal.com, indiaplaza.com, staraj.com, amazon.com, fashion and you.com, rediffshopping.com, inktrit.com, myntra.com, yebhi.com, zoomin.com, hushbabies.com, and radiophones and increasing internet usages on mobile phones is the trend in the IT Sector.

The DO's and DONT's in online shopping

If people want to be as savvy online shoppers enjoy in finding great deals and avoid becoming a victim of cybercrimes customers want to follow a few basic DO's and DONT's when buying from websites.

DO's- Before giving the credit card information, enough time must be taken to research the website. Contract the seller if this is the customer's first purchase. Most reputable sellers will have a toll-free customers service phone number.

If site had only an email address and no phone number starts an email or instant message dialogue with the people running the site before buying anything from them.



- Pay by credit card or an online payment service. Online payment service after some protection as well for extra degree of protection, credit card is the best.
- Buy from a website that has encryption 'Encryption is a key to secure internet purchase. It is a feature that automatically codes the customer's personal data when it is entered.
- Check the website policies before placing the order. Read the website's return policy and other terms and condition, as well as the site's privacy policy, before ordering anything.
- Use comprehensive computer security software. Make sure the customers have up-to- date. Comprehensive security software such as MCA fee internet security or MCA fee total protection before doing anything with online shopping. This will greatly reduce the risk of contracting virus and will help to avoid theft on dangerous websites.
- Check the credit card statements, make sure that the customer charged the proper amount and that no extras were added to their bill.

DON'Ts : Do not buy from spammer. If the customer-get an e-mail inviting them to buy something like 'discounts Rolex Watches' two things must be considered. (1) Spam (2) Possible scam.

The most spammers will steal the credit card or financial information and use if fraudulently. If purchases are made from spammers, the customer will never get what they have ordered. It is a risky deal.

- Do not pay a debit cards cash or wire transfer, when the customers pay with debit cards, the money comes directly out of the customers amount. Getting the cash back can be difficult if it not possible when the people pay by cash or use a wire transfer, the money goes directly to the sellers account. So there is no recourse if something goes wrong.
- Do not buy from a websites unless it is certified for safety people need to feel confident that when people make an online purchase. Personal and financial information will not be compromised.
- Do not buy from a websites with which people are not totally comfortable.
- Do not forget to inspect the new purchase as soon as it arrives. If the customer finds a problem notify the seller as soon as possible.

Challenges on online shopping

From customers perspective - Even though online shopping is growing rapidly by the increase in number of internet users but there is a huge potential that has to be captured by the online shopping considering what all challenges are faced by the customers of non-metro or rural areas.

1. **Luck of Awareness** - Though internet users are increasing but still people are not aware about online shopping.
2. **Payment Option** - vary for rural and urban customers, customer in the metros are provided with an option of cash on delivery while advance payment is required for non-metro customers or rural area customers. Customers have a fear that whether they will receive the product or not if advance payment is done.
3. **Reliability** : Majority of the customers have a fear reliability as to whether the product displayed will be same or not.
4. **Delivery delay** : It is mainly because of the logistics issue like either the companies have outsourced logistics company that does not consider the crucially of on-time delivery or the online buyer is located in a small city or rural area.
5. **Service delay** : What is claimed is not provided mostly there is a delay in the service provided for the goods purchased online due to small service team that is concentrated in big cities only like metro.
6. **Home delivery charges** - Free home delivery option can be availed by customers residing in key or metro cities.

Recommendation

1. **Social Media Marketing** : Society is left untouched because of lack of awareness. This can be done by advertisement or promotion on Public sites like facebook, twitter etc.
2. **Need for shopping online** - Standardized product is the need for rural or small cities. Online shopping is mode where they have number of standardized product.
3. **Free home delivery** - free shopping is marketing strategy to attract the customer to get the product while sitting at home even in rural areas.
4. **Content Management** - Companies should give details about the product. This will bring reliability in



buying the product.

5. **Post sale activity** - In order to improve the sales through feed back verbally.
6. **Necessary information should be provided at all places** - The customers may know the pros and cons and where and how services could be availed in the best possible way.
7. **Innovation** : Innovative strategy in order to increase the sale e.g. every purchase complementary gift during festivals etc.

Conclusion

Online shopping is easy but it can be made more secure more privacy should be implemented. Product displayed sometime differs with the product supplied. It should be improved internet penetration is not enough so online shopping is yet to catch up in our country. Even though expert see huge potential there are lot of many challenges that need to taken cure of. To declare India as largest online shopping in the coming time without compromising the trust and satisfaction level to their customer.

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Innovations in Technology in E-Commerce - Issues and Changes : A Study

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Abstract

Information technology has the power to develop the industry and transform how business is run. Internet in business is used for information exchange, media promotion, electronic mail, mailing lists, dialogue, discussions, consulting with consumers online. There are two electronic commerce applications, namely: business-to-consumer and business-to-business commerce. Information technology has the power to develop the industry and transform how business is run. The main obstacle in the use of information technology is the enormous cost of making an online network and supplying devices. The use of information technology plays an important role in trade and national economic growth to achieve public welfare.

Index Terms: Information Technology, E-Commerce, Role, Commerce, E-Business, E-Business Transaction, Decision Making

1. Introduction

Progress in the field of technology, computers, and telecommunications supports the development of internet technology. With the internet business people no longer have difficulty in obtaining any information, to support their business activities, even now tend to be able to obtain various kinds of information, so information must be filtered to get the right and relevant information. The use of the internet has experienced tremendous developments in the business sector, especially in large scale companies. Since the discovery of internet technology in the 1990s its use has expanded because it is seen as providing enormous benefits for the smooth running of the business or business activities. Motivation and benefits of e-commerce in improving service to customers as well as increasing the competitiveness of companies in this case become the point of view of the author which is used as an object in this study. The application of e-commerce technology is one of the important factors to support the success of a product from a company. To accelerate and increase sales quickly, by looking at the rapid development of information technology, we can utilize an on-line service in the form of e-commerce. So far, the sales system of customers used by companies is only in writing and manual, which often tends to be misleading. With the existence of e-commerce services that can be quickly enjoyed by customers and companies themselves, all services desired by customers can be immediately followed up as quickly as possible, so that the company will be able to provide the best and fastest service for customers. E-commerce, is the use of communication networks and computers to carry out business processes. Mostly e-commerce, occurs between businesses, and not between business and consumers. The development of the use of technology through electronic networks in daily life has covered various aspects, including trade activities. Since ancient times humans have been familiar with cross-country trading activities, which are carried out by exploring continents around the world with simple vehicles or transportation. Technology development very helpful to humans and make human life easier.

Trading through electronic networks is all business transaction activities carried out by using internet network access via a computer. There are 3 reasons why businesses have built information technology: (1) Business Operations Support; (2) Supporting Managerial Decision Making; (3) Supporting Competitive Advantage Strategies. Information technology influences the process of developing marketing strategies because information technology provides more information to managers through the use of a decision-making system (Decision Support System or DSS). Information technology has the ability to integrate various different parts of the organization and provide a lot of information to managers. For example, executive information systems (executive Information System or EIS) affect the flow of information vertically within the company. Top management parties have greater access to information and reduce the dependence of information sources on middle management. Telecommunication networks allow information to flow easily and quickly between different departments and divisions. Information technology also influences organizational interfaces with the environment, such as customers and suppliers.



2. Literature Review

E-commerce is the distribution, purchase, sale, marketing of goods and services through electronic systems such as the internet or television, www, or other computer networks. E-commerce can involve electronic funds transfers, electronic data exchanges, automated inventory management systems, and automated data collection systems. The information technology industry sees e-commerce activities as the application and application of e-business (e-business) related to commercial transactions, such as: transfer of funds electronically, SCM (supply chain management), e-marketing (e-marketing), or online marketing (online marketing), online transaction processing, electronic data interchange (EDI), etc. E-commerce or e-commerce is part of e-business, where the scope of e-business is broader, not just commerce but also includes collaborating business partners, customer service, job vacancies etc. In addition to www network technology, e-commerce also requires database or database (e-mail) technology, e-mail, and other forms of non-computer technology such as the shipping system, and payment instruments for this e-commerce.

E-commerce is divided into two types, namely

Business-to-consumer (B2C) e-commerce refers to transactions that occur between a business and the final consumer of the product e-commerce business to business (business-to-business-B2B) refers to inter-business transactions where no party becomes the final consumer, involves relatively few people, and the parties involved are highly trained in using information systems and getting to know business processes.

Trade Through Electronic Networks

Some people define electronic commerce (e-commerce) narrowly, namely trade, which only covers business transactions that relate to customers and suppliers. This definition means that only transactions that only cross company boundaries can be classified as e-commerce. . If a transaction remains within the company boundary, these people will call it an electronic business transaction. Limiting internal versus external transactions will not offer much help, because most people consider electronic business and electronic commerce to be the same thing.

Key Success Factors in E-Commerce

In many cases, an e-commerce company can survive not only on the strength of the product, but with a reliable management team, timely delivery, good service, good business organization structure, network infrastructure and security, website design good, several factors include:

Providing competitive prices Providing responsive, fast and friendly purchasing services Provide the complete and clear information about product and service Provide many bonuses such as coupons, special offers, and discounts Give special attention such as the proposed purchase Providing a sense of community for discussion, input from customers, and others Facilitate trading activities

Benefits of trading via electronic networks, namely

Companies do e-commerce to achieve overall organizational improvement. This improvement is expected to be the result of the 3 main benefits that will contribute to the company's financial stability and enable it to compete better in the business world that applies computer technology, namely:

Better customer service

Better relations with suppliers and the financial community Returns on investment in shareholders and owners increases In terms of grouping benefits, can be seen from:

Benefits for the company

Expansion of network of business partners. In traditional trade, it is very difficult for a company to find the geographical location of its business partners in other countries or other continents. Efficient. It is considered very efficient, because every company does not need equipment to run this business, and only needs internet. And reduce all levels of operational costs, so that it doesn't seem expensive. Because it is run through online channels. Market expansion. The reach will be increasingly very broad, because it is not limited by the geographical location wherever the company is located. Shortening Distance. Companies can get closer to consumers. By just clicking on the links on the sites. consumers can go to companies wherever they are.

Benefits for consumers

Effective. Consumers can obtain information about products or services needed and transact in a fast and inexpensive way. Physically safe. Consumers do not need to go to the store where the company sells its goods and this allows consumers to trade safely because in certain areas it may be very dangerous to drive and carry very large amounts of cash. Flexible. Consumers can make transactions from various locations, both from home, office, internet cafe or other places.



- Benefits for the general public Reducing Pollution and Environmental Pollution.
- Open New Job Opportunities.Profitable Academic World.
- Improving the Quality of Human Resources
- Customer service improvements before, during, and after sales
- Improving relations with suppliers and the financial community.
- Strategy Business-to-Consumer (B2C) Fof E-Commerce

The increasing number of products and services available for digital shipping and the increasing number of customers are able to overcome their reluctance to make purchases using the web. The faster speed of communication from home computers has also made the delivery of digital products more practical.

1. **Digital Products** - Certain products and services can be sent to consumers directly through the internet. Examples of digital products such as songs, movies, software. Products and services can be directly consumed after downloading.
2. **Physical Products** - Certain products and services that cannot be directly consumed via the internet, but must be sent to consumers. Sales and payment orders can be received through the internet, after which they are sent to the buyer.
3. **Sales of Maya Versus Mixed** - Virtual sales are sales made by a company that does not operate a physical selling place. With virtual sales, there is no shop where customers can enter and buy products. Hybrid sales occur when a company has a place to sell physically and a website where customers can buy products. These two retail sales strategies need to inform customers of product costs and features, manage customer payments, and produce product shipments. Virtual sales are most often used when companies cannot build a place to sell physically or find a place to sell economically feasible physical sales. Mixed sales are sometimes referred to as brick-and-click operations. Most companies have a place to sell because usually this is needed for their business plans. The most popular example at this time is the sale of products through social networks such as Facebook or other sites such as www.kaskus.us, where the sales they do are usually virtual sales or mixed sales.
4. **Electronic Governance** - The government can also benefit from e-commerce. Electronic government or e-government is the use of information technology by the government to provide information and services to its citizens, business affairs, and other matters relating to government. E-government can be applied to the legislature, judiciary, or public administration, to improve efficiency internal, deliver public services, or democratic governance processes. The main delivery model is government-to-citizen or government-to-customer (G2C), government-to-business (G2B) and government-to- government (G2G). The most expected advantage of e- government is increasing efficiency, comfort, and better accessibility of public services. The challenge for e-commerce is more than just the type of goods offered. Many customers are more comfortable using cellular phones than using computer keyboards services to its citizens, business affairs, and other matters relating to government. E-government can be applied to the legislature, judiciary, or public administration, to improve efficiency internal, deliver public services, or democratic governance processes. The main delivery model is government-to-citizen or government-to-customer (G2C), government-to-business (G2B) and government-to- government (G2G). The most expected advantage of e- government is increasing efficiency, comfort, and better accessibility of public services. The challenge for e-commerce is more than just the type of goods offered. Many customers are more comfortable using cellular phones than using computer keyboards.

Mobile Trade

Mobile commerce is the use of cellular telephones and personal digital assistants (PDA) to conduct wireless e- commerce. Along with the development of cellular telephone technology from analog generation to the digital generation, the term third generation telecommunications (third commerce don't have to be somewhere. E-Commerce plays an important role in the development of business in Indonesia which can also improve the economy in this country. But the number of internet accesses in Indonesia has only reached around 3% of Indonesia's population. This percentage is relatively small compared to other Asia Pacific countries. The benefits that can be obtained from doing business via the internet are cost savings reaching 35%, consumer services reaching 32%, increasing income reaching 18%, marketing reaching 13%, and others reaching 2%. Whereas the advantage of business strategy in winning the competition that can be obtained is that global communication in the business



becomes truly alive, faster, cheaper, and easier; interactive communication as a means to show the company's attention to its customers; provide information and services in accordance with the needs of each consumer; enhance cooperation between teams; The EC makes it possible to open new markets, products or services; can integrate outside activities and business processes within the company on-line. Generation-3G) has loosely used for wireless technology capable of transferring data.

Classy Wireless Business in All Places

Cable internet hot spots are sufficient for both public and private Web use, but checking e-mail at a Starbucks coffee shop is an inadequate way for business professionals. Because the dependence on cable communication connections and the small coverage distance by a wireless access point makes continuous wireless access impossible. Wireless communication with sufficient speed through the same communication service provider as cellular phones will enable the creation of business-class wireless computing in almost all businesses in almost all places. Verizon offers a broadband access plan that runs at speeds ranging from 400 to 700 kilobits per second, but this service is available in many metropolitan areas and is not limited to the closest access points for a network using cables.

Discussion

E-Commerce in Indonesia is more or less certainly related to the development of e-commerce in developed countries, such as the United States. With thousands of innovative shopping methods presented by merchants, US citizens are increasingly facilitated to get the items they want easily, quickly and safely. Information Technology (IT) has played an important role in human life today. The development of information technology has followed with the progress of human development. The development of information technology is very rapidly triggered by the information needs quickly, precisely and up to date. Information technology has become a major facility for the activities of various sectors of life which contribute greatly to fundamental changes in the structure of operations and management of the organization.

Expected benefits from E-commerce

Companies implement e-commerce to achieve overall organizational improvement. These improvements are expected to be the result of three main benefits:

- Improved customer service before, during, and after sales
- Improved relations with suppliers and the financial community
- Increased economic returns on shareholders and investment owners

E-commerce constraints

In implementing e-commerce, of course there are obstacles that are usually encountered, namely, among others:

- High costs
- Concern about security issues (access to personal data / information)
- Software that is not yet established or not yet available

The scope of E-commerce

E-commerce Issues in Indonesia

Apparently, Indonesia is not only famous for its large mobile market, but also anything related to social, e-commerce and games. Many people who are interested in e-commerce in Indonesia, last year was the year of e-commerce, marked by the launch of more than 20 e-commerce companies. And of course many of them later failed, leaving established players like Rakuten, TokoBagus, Plasa, Berniaga, Kemana, Tokopedia, etc. But so far, there has not been enough success in this very wide and opportunity-filled market. There are a number of problems they face in running their businesses, including behavior, payment facilities, mobile, logistics facilities, and regulations.

Conclusion

In online business. These business people do not need to find a place to do business, do business online only with computers and internet connections, no need to pay employees, and many more benefits. With the existence of electronic commerce (e-commerce) services, customers can access and place orders from various places. With the advanced technology era, customers who want to access e- E-Commerce in Indonesia is more or less certainly related to the development of e-commerce in developed countries, such as the United States. With thousands of innovative shopping methods presented by merchants, US citizens are increasingly facilitated to get the items they want easily, quickly and safely. The internet has no impact on customers, but lower prices and better customer service made possible by B2B are what make business organizations competitive. The next e-commerce step is to run business-class wireless and mobile trading everywhere. The business to consumer strategy is a



strategy that refers to transactions that occur between a business and the final consumer of the product. the basic difference between e-commerce and e-business is that the purpose of e-commerce is oriented to how to get profits, while e-business is oriented to long-term interests and abstract characteristics such as consumer trust, service to consumers, work rules, relations between business partners and handling other social problems. Aside from the differences between the two, it turns out that both of them also have the same goal of advancing the company into a larger company than before.

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Entrepreneurship Development in India : A New Paradigm

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Abstract

Entrepreneurship acts as a catalyst for the economic prosperity of a nation as it leads to generation of employment, contribution in national income, rural development, industrialization, technological development, export promotion etc. In India, various initiatives have been taken by the government from time to time for entrepreneurship development in the country. However, literature reveals that entrepreneurs face a number of problems which obstruct the growth of entrepreneurship. To meet these challenges, a need was felt by government to initiate a new set of policy reforms in India which has led to a remarkable improvement in recent years. Therefore, an attempt has been made to study the implications of the recent policy reforms of entrepreneurship in India which has made India a hotspot destination for start-ups. The study found that most of these recent reforms are focusing on skills development measures giving birth to technology enabled start-ups. Hence, it is suggested that a proper supervision and monitoring mechanism should be set to analyze the outcome and effectiveness of these initiatives on periodic basis and entrepreneurship development at grassroots level should be targeted so as to provide self-employment opportunities to technology-deficient section of the society.

Index Terms – Entrepreneurship Development, Policy Reforms, Self-employment, Start-ups, Skill Development.

I Introduction

Entrepreneurship plays a significant role in the economic development of a country. The developed countries like USA, Russia and Japan supports the fact that entrepreneurship is the cause for the economic development in their country. Entrepreneurship is the most powerful weapon in the hands of one to fight against poverty and unemployment. It is widely accepted by every, big or small country, that well motivated entrepreneurs are must for accelerating the process of economic development. Entrepreneurship acts as a catalyst for the economic prosperity of a nation as it leads to generation of employment, contribution in national income, rural development, industrialization, technological development, export promotion etc.

II Entrepreneurship In India

In India, entrepreneurship can prove as one stop solution for addressing the major problems like unemployment and poverty. Considering these benefits, various initiatives have been taken by the government from time to time for entrepreneurship development in the country such as Industrial Policies and Five Year Plans specifically focusing on the growth of small scale sector, setting up of Special Economic Zones (SEZs), setting up of Entrepreneurship Institutions, organizing Entrepreneurship Development Programmes (EDPs) and various Government Programmes and Schemes for the promotion of entrepreneurship like Pradhan Mantri Employment Generation Programme, Credit Guarantee Scheme, Credit Linked Capital Subsidy Scheme for Technology Up-gradation, National Manufacturing Competitiveness Programme, Micro and Small Enterprises Cluster Development Programme, Technology Centre Systems Programme, Rajiv Gandhi Udyami Mitra Yojana, Khadi Reform Development Programme, Market Development Assistance Scheme etc. In spite of several initiatives taken by the government, entrepreneurs still face certain problems like lack of availability of finance, technical knowledge, managerial skills, availability of resources and infrastructure, awareness about entrepreneurship schemes and regulatory framework, market linkage etc. which obstruct the growth and development of entrepreneurship in the country. According to the research study conducted by NCAER (1993), lack of training and finance are the major problems faced by Small Scale Industries (SSIs) besides procedural hassles, administrative hurdles, lack of infrastructure and counseling. Vasper also found that there are many barriers affecting entrepreneurship and identified lack of seed capital as one of the major barriers. According to World Bank, India ranked 142nd among 189 nations in terms of ease of doing business. According to EY G20 Entrepreneurship Barometer, although India's rank is 11th while China ranked 3rd in terms of access to funding; India ranked last as far as education and training is concerned. To meet these challenges, a need was felt by government to initiate a new set of policy reforms in India which has led to a remarkable improvement in recent years. India has evolved to



become the 3rd largest base of technology startups in the world. Within one year, the number of start-ups in India has grown by 40 percent, creating 80000-85000 jobs in 2015. As of January 2016, there are 19400 technology enabled start-ups in India, of which 5000 had been started in 2015 alone. Therefore, the main objective is to study the implications of the recent policy reforms of entrepreneurship in India which has made India a hotspot destination for start-ups.

III Recent Policy Reforms For Entrepreneurship Development

A. Ministry of Skill Development and Entrepreneurship (MSDE)

It came into existence as Department of Skill Development and Entrepreneurship on 31st July 2014 and later was created as Ministry on 10th November 2014. It is responsible for co-ordination of all skill development efforts across the country, removal of disconnect between demand and supply of skilled manpower, building the vocational and technical training framework, skill upgradation, building of new skills and innovative thinking. It is aided by following functional arms:

- **National Skill Development Agency (NSDA):** is an autonomous body which coordinates and harmonizes the skill development efforts of the Government and the private sector to achieve the skilling targets of the 12th Plan and beyond, and attempts to bridge the social, regional, gender and economic divide. It acts as a nodal agency for State Skill Development Missions. The main functions of NSDA is to evaluate existing skill development schemes, create and maintain a national data base related to skill, ensure that the skilling needs of the disadvantaged and the marginalized groups are taken care of etc.
- **National Skill Development Corporation (NSDC):** is a one of its kind, Public Private Partnership in India which acts as a catalyst in skill development by providing funding to enterprises, companies and organisations that provide skill training. NSDC with 160 training partners and 1722 training centres has so far trained around 35 lakh persons across India. NSDC has taken few initiatives such as 'Innovations for Skills Marketplace' and 'Innovations for Skills Challenge'. 'Udaan' a special industry initiative for Jammu & Kashmir implemented by NSDC which aims to provide skills training and enhance the employability of unemployed youth of J&K.
- **National Skill Development Fund (NSDF):** was set up for raising funds both from Government and Non Government sectors for skill development in the country. The fund is contributed by various Government sources, and other donors/ contributors to enhance, stimulate and develop the skills of Indian youth by various sector specific programs. Till 31st March 2015, NSDF has released Rs. 2333 crore to NSDC towards skill development programmes.
- **Sector Skill Councils (SSCs):** are industry led bodies which are responsible for defining the skilling needs, concept, processes, certification, and accreditation of their respective industry sectors. The SSCs shall prescribe the National Occupational Standards (NOSs) and Qualification Packs (QPs) for the job roles relevant to their industry, and shall work with the NSDA to ensure that these are in accordance with the National Skill Qualification Framework (NSQF).

B. National Policy on Skill Development and Entrepreneurship 2015

It aims to provide an umbrella framework to all skilling activities being carried out within the country, to align them to common standards and link the skilling with demand centres. This policy links the skills development to improved employability and productivity.

C. National Skill Development Mission

It was launched on 15th July 2015 on the occasion of World Youth Skills Day. The Mission has been developed to create convergence across sectors and States in terms of skill training activities to achieve the vision of 'Skilled India'.

D. Entrepreneurship Development Scheme

It is currently being developed by MSDE. The scheme is being designed around various elements like entrepreneurship education curriculum, web and mobile based networking platform, entrepreneurship hubs (ehubs) network, international linkages, national entrepreneurship day, promotion of entrepreneurship among women and minority sections, social entrepreneurship etc.

E. Pradhan Mantri Kaushal Vikas Yojana (PMKVY)

It is the flagship outcome-based skill training scheme of the MSDE that aims to offer 24 lakh Indian youth meaningful, industry relevant, skill based training. The objective of this skill certification and reward scheme is to enable and mobilize a large number of Indian youth to take up outcome based skill training and become employable



and earn their livelihood. As on 3rd March 2016, 1599895 people have been enrolled, 956871 completed trainings and 290002 got certified under PMKVY. The skill card will also be given to those certified under PMKVY which will act as authentic skill certification.

F. Make in India

It is an initiative of the Government of India launched on 25th September 2014 to encourage multi-national, as well as domestic, companies to manufacture their products in India. The major objective behind the initiative is to focus on job creation and skill enhancement in 25 sectors of the economy. The initiative also aims at high quality standards and minimising the impact on the environment. The initiative hopes to attract capital and technological investment in India.

G. 'Start-Up India' Initiative

It aims to encourage entrepreneurship among the youth of India. The 'Start-up India: Stand up India' promotes bank financing for start-ups and offer incentives to enhance entrepreneurship and job creation. Prime Minister, Narendra Modi said that, "Each of the 1.25 lakh bank branches should encourage at least one Dalit or Adivasi entrepreneur and at least one woman entrepreneur". This initiative will provide a new dimension to entrepreneurship and help in setting up of a network of start-ups in the country.

H. MUDRA Bank

Micro Units Development Refinance Agency (MUDRA) Bank has been set up on 8th April 2015 for development of micro units to encourage entrepreneurship in India and provide the funding to the non corporate small business sector. MUDRA Bank provides refinance to Banks, MFIs, NBFCs etc. for loans to micro units having loan requirement from Rs 50000 to Rs. 10 lakh. Under MUDRA Yojana, MUDRA Bank has launched three products named Shishu, Kishor and Tarun to signify the stage of growth and funding needs of entrepreneurs. Rs. 20000 crore has been allotted to MUDRA Bank for the SME sector which will enhance credit facility to boost the growth of small businesses and manufacturing units.

I. ATAL Innovation Mission (AIM)

It also called as AIM Platform was established through 2015 budget within National Institution for Transforming India (NITI) to provide innovation promotion platform involving academicians, and drawing upon national and international experiences to foster a culture of innovation, research and development. The 2015 budget has earmarked Rs.150 crores for the AIM Platform.

J. Self Employment and Talent Utilization (SETU)

It is a Techno-Financial, Incubation and Facilitation Programme to support all aspects of start-up businesses, and other self-employment activities, particularly in technology-driven areas. An amount of Rs.1000 crore is being set up initially in NITI Aayog for SETU. It also aims to create around 100,000 jobs through start-ups.

IV Conclusion

The recent policy reforms clearly reveal that government is leveraging on skill development for ensuring sustainable entrepreneurship development in the country. However, a proper supervision and monitoring mechanism should be set to analyze the outcome of these initiatives on periodic basis and to avoid the overlapping of activities performed by the newly established government agencies and programmes. According to survey undertaken by Local Circles, 59 percent of citizens still feel that corruption and delays prevent the growth of entrepreneurship in India while only 14 percent felt funding as the main problem. Thus, the effectiveness of the recent policy reforms needs to be checked by analyzing the benefits entailed by the entrepreneurs on regular basis to ensure that these initiatives deliver maximum results unlikely the previous reforms. According to Economic Survey 2015-16, start-up sector is witnessing unusual dynamism with focus mainly on ecommerce and financial services sector which led to huge growth of technology enabled start-ups in the year 2015. Therefore, the 'Start-up India' mission of government should go beyond digital or technology start-ups and enable entrepreneurship in manufacturing sector to ally with Makein-India drive and particularly at grassroot level so as to provide self-employment opportunities to technologydeficient section of the society.

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Marketing Management in Modern World

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Abstract

Importance of marketing is growing in modern days marketers need to use technological advancement for effective marketing and selling purposes. Considering the facts, organizations must have to adopt new technology and modern concepts to continue progress and stability of business. Marketing is not only important for your business, it is your business. With an effective marketing strategy in place, you can win new customers and gain an edge over your competitors.

Marketing management has obtained importance to meet thriving competition and the need for developed strategies of distribution to reduce cost and to increase profits.

Keywords: Modern Management, Marketing Management, Marketing Strategy.

Objectives of the study

- i) To understand the conceptual framework of marketing management.
- ii) To aids the company for select a suitable media for advertising.
- iii) To search new marketing strategies.

Methodology

This study is descriptive in nature and therefore the information presented is based on secondary data. Information has been collected from various documents such as books, articles and websites related to marketing management.

Introduction

Marketing is enveloping trend in modern competitive world as it contributes greatly for the productivity of firms. The term 'Marketing Management' consists of two different words, 'Marketing' and 'Management'. Marketing is an economic process by which the commodities and services are acquired in exchange of money. In management literature, the meaning of 'Marketing' denotes to the procedure of distribution of goods or products from the producers to the final consumers. Marketing includes advertising, promotions, public relations and sales. It is the procedure of introducing and promoting the product or service into the market and enhancing sales from the buying public.

Management is meant the coordinating of efforts of other people intended for the fulfillment of the predetermined objectives. According to Stanley Vance, "management is normally the decision taking and control upon human activities method by which major objectives could be accomplished".

Marketing management is significant section of management process which envelops the distribution of marketing activities. According to theorist, Rustom S. Davar, the term 'marketing management' means the discovering of the consumer's needs, converting them into the products or services and the activity of transforming the product or service to the ultimate consumer, so that needs of specific categories or groups of the customers could be so satisfied that buy the most favorable utilization of the resources, they could derive the maximum benefit.

Definitions of Marketing Management

- 1) "Marketing management acts as liaison between customers and the production side of business. Through careful blending of the needs of customers with the capabilities of production, it attempts to satisfy its customers."- E. Jerome McCarthy.
- 2) Marketing management is the analysis, planning, implementation and control of programmes designed to create, build and maintained mutually beneficial exchanges and relationships with target market for the purpose of achieving organizational objectives.- Philip Kotler.

Importance of Marketing Management

The heart of any business success lies in its marketing techniques. The most perspective of business depends on successful marketing. Marketing management simplifies the activities and functions which are involved in the distribution of goods and services.

According to Philip Kotler, "marketing management is the analysis, planning, implementation and control of



programmes designed to bring about desire exchanges with target markets for the purpose of achieving organizational objectives. It relies heavily on designing the organizations offering in terms of the target markets needs and desires and using effective pricing, communication and distribution to inform, motivate and service the market. “

It is a business discipline that focuses on practical application of marketing orientation, techniques and methods inside enterprises and organizations and manages firm's marketing resources and activities. Marketing management satisfies the needs of customers. It increases market share of the firm. It is very helpful to increase production of existing products. Marketing management provides employment and hence fulfill social obligation and it reduces cost of sales and distribution.

Functions of Marketing Management

In order to create an effective marketing management strategy, business enterprises must have a strong understanding of their own business and the market in which they operate.

Following are the functions of the marketing management.

- 1) **Planning-** Planning is the grass root level function of any business organization. Planning requires that marketing managers must be aware of environmental conditions facing their organization and forecast future conditions. Hence after analyzing competitive opportunities, threats, strengths and weaknesses of the organization, the marketing manager creates an action plan to determine when, how, where and by whom the marketing activities should be carried out to achieve marketing goals.
- 2) **Organizing-** An organizing function of marketing management develop an organizational structure and allocate human resources to execute the different marketing activities of an organization. i.e. purchase, sale, assemble, storage, transportation, packaging, pricing, advertising, sales promotion etc. The organization involves structure of marketing organization, duties, responsibilities and powers of various members of the marketing organization.
- 3) **Staffing for marketing activities-** To achieve success in the market plan of an organization, the appointment of right and able employees are made to do different marketing activities. In large scale organizations, personnel department is established for making appointments. Hence, an organization must have marketing personnel with desired capabilities.
- 4) **Directing of marketing activities-** Under this function, the marketing manager gives proper guidance to persons working on different post so that they discharge their duties efficiently. He motivates, inspires, guide and supervises his sub-ordinates and provides them good leadership so that they can work effectively and smoothly for the organization.
- 5) **Controlling of marketing activities-** Controlling ensures that performance does not deviate from standards. The marketing manager establishes performance standards, compare actual performance against standards and takes corrective action when necessary. The performance standards are often stated in terms of units produced, number of defective products, levels of customer service, revenue, costs, profit etc.

Modern Marketing

Modern concept of marketing focused on 'consumer's satisfaction'. Today's marketing concept has become holistic by integrating market research, distribution, promotion, internal marketing and socially responsible marketing. Firms are concentrating on identifying consumer needs and fulfilling them by creating goods and services. Modern marketing concept has emerged as a new business philosophy whereas customer is at central point and every effort made by company is consumer oriented. Modern management is not product or profit oriented.

Features of Modern Marketing

- 1) **Preference for customer satisfaction-** Modern marketing primarily focuses on customer satisfaction than the profit of the company because profit is the byproduct of satisfaction.
- 2) **Consumer oriented marketing-** Consumer is the central point of modern marketing. All marketing activities are designed for consumer's ultimate satisfaction.
- 3) **Holistic concept-** Modern marketing is based on holistic concept. Whereas everything matters and everything is important in marketing. Internal marketing, product, packaging, promotion, price, distribution, marketing research these activities are the part of modern marketing.
- 4) **Professional activities-** Modern marketing includes all professional activities starting from production to consumers.
- 5) **Bargaining power hold by customer-** In modern marketing customer is king. Customer has abundant



choices to fulfill their needs.

- 6) **Value for customer satisfaction-** Customer value is more important than any other thing in modern marketing. Every company in this market tries to provide right value to the customers.
- 7) **Time, place and possession utility-** In modern marketing firms willingness to provide time, place and possession utility to the customer.
- 8) **Complicated process-** Modern marketing is very complicated concept where activities, processes have involved critically.

Marketing Strategy

Marketing strategy is a long-term, forward-looking approach to planning with the fundamental goal of achieving a sustainable competitive advantage.

A marketing strategy refers to a business overall game plan for reaching prospective consumers and turning them into customers of the products or services the business provides. A marketing strategy contains the company's value proposition, key brand messaging, data on target customer demographic and other high level elements.

The marketing strategy informs the marketing plan, which is a document that details the specific types of marketing activities a company conducts and contains timetables for rolling out various marketing initiatives. Marketing strategies should ideally have longer life spans than individual marketing plan because they contain value propositions and other key elements of a company's brand, which generally hold consistent over the long haul. In other words, marketing strategies cover big picture messaging, while marketing plans delineate the logistical details of specific campaigns.

Definitions of Marketing Strategy

- 1) "The marketing strategy lays out target markets and the value proposition that will be offered based on an analysis of the best market opportunities" Philip Kotler & Kevin Keller.
- 2) "Strategy formulation is built on the match between organizational resources and skills and environmental opportunities and risks it faces and the purposes it wishes to accomplish" Dan Schendel and Charles W. Hofer.

Technology based Modern Marketing Strategies

Everybody knows that you can market your business and products by posting leaflets on city signposts and signing up for ads in the local paper, but there are some more modern marketing strategies in our arsenal. Following are the some modern marketing techniques/ strategies.

- 1) **Social media marketing-** The first marketing strategy in today's day and age is social media marketing. Using social media platforms is effectively free and is a great way to get the word out about you and your product. You can reach an audience spread across the entire world with super-specific interests without any trouble at all. Social media platforms are most appropriate to organization. If you are selling Business-to-consumer (B2C), pick platforms like Facebook, Snapchat and pinterest. Whereas if you are selling Business-to-Business (B2B), pick more conservative mediums like Twitter or LinkedIn.
- 2) **Email marketing-** E-mail marketing is another fantastic strategy nowadays, especially as most people check their emails multiple times a day. E-mail marketing differs slightly from social media marketing in that it is a more effective way to get in contact with people who already engage with your brand, while social media is more effective in bringing in the initial attention. We can collect the emails of potential customers with opt- in newsletters or gather from those who submitted their details in previous purchases and follow up discreetly and unobtrusively for best results.
- 3) **Affiliate marketing-** Affiliate marketing can sometimes be seen as a less-respected practice on the internet, but that is just because of the thousands of 'Wantrepreneurs' who send their friends product links to make money. As a business though, u can introduce an affiliate programme to encourage other webmasters to advertise your product for you, in exchange for a percentage cut of every sale which they can drive. If you have a useful product or service and you can pick the right affiliate rates, then there will be plenty of people who will want to sale your product for you.
- 4) **Internet ads-** Internet ads fall under the 'advertising' portion of marketing, which means that you have to pay to use this marketing strategy. In exchange for your hard-earned cash, there are plenty of online platforms which will display your advertisements for you. For example, Google Adwords and Facebook Ads are two online advertising platforms that allow you to display your offerings to highly-targeted audiences and receive more metrics about how they perform than with any other strategy.



- 5) **Product placement-** Another up-and-coming internet marketing strategy is to pay for product placements in content creator's work. Now-a-days many YouTube channels are willing to incorporate your product into their videos for some sum of money, as long as it doesn't bother their audience too much. If you have got a killer product then this should not be an issue.

In short, there are a number of different modern marketing strategies you can use to promote your business online. From social media to product placement, many of these methods use little-to-none cash and yield great result.

Conclusion

Modern marketing method such as email marketing, social media marketing and other web based marketing offer huge advantages over more traditional marketing methods. They are faster, more specific and less expensive, often free. But they have disadvantages as well. If you don't do the proper research then you might end up throwing money away. Wasting marketing efforts by targeting the wrong audience using an inappropriate medium would be a serious and costly mistake. In compare to disadvantages, advantages of modern marketing method are in huge number and it is often beneficial to the business as well as customers.

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A Study of Genderwise Impact of Auditors on the Perception about Statutory Audit of Senior College with Special Reference to Jalgaon District

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Abstract

An important miracle of recent times is the rapid growth of the accountancy profession. The vast changes occurring in the economy of the country have been placing unconfined responsibilities on the Chartered Accountants. It moreover constitutes a challenge to the profession to bring to withstand their knowledge and skill in their specialized fields of activity. The types of functions often performed by the Chartered Accountant are varied. The increasingly important one amongst them is statutory auditing discussed here for research study.

The work elements of a Chartered Accountant comprise of review accounts, examination, assessment, report production and give reliable data about money related records. This includes auditing, forensic accounting, financial reporting, taxation, corporate finance, business recovery and insolvency, or accounting systems and processes. Chartered Accountant must examine volumes of reports and assess them for accuracy, completeness and lawfulness. Some are occupied with open practice work, others work in the private area and some are utilized by government bodies. Potentially reviewing is a standout amongst the most imperative elements of a Chartered Accountant; it is here that his specific preparing, aptitude and judgment are regularly called into play. The motivation behind inspecting is to fulfill the clients of money related explanations that the records introduced to them are drawn up on remedy bookkeeping standards and that they speak to a genuine and reasonable perspective of the situation of the organisation. Thus the Researcher looks to contemplate a study of genderwise impact of auditors on the perception about statutory audit of senior college with special reference to Jalgaon district.

Keywords: Statutory Audit, Auditor, Qualification

Introduction

At times, financial reporting requirements may be dictated by law, or even by donors such as in the case of Government aided institutions. For e.g., the financial year can be a period other than ending on 31st of March each year, but in view of the income tax provisions, for tax purposes, the accounts in such a case, will have to be prepared for a period of 12 months ending 31st March every year. Another example is the case of educational institutions incorporated under Section 25 of the Companies Act, 1956. In such cases, the reporting has to comply with the formats set out in Schedule VI, to the extent possible.

Apart from serving as a tool of measurement of performance, such statements serve another very important objective, i.e., to verify as to whether the institution utilized its funds for the charitable objective for which it exists and that no part of its funds were distributed for the personal benefit of members or trustees, etc. The donors of endowment funds scrutinize them to verify as to whether the funds were spent for the purposes for which they were granted or donated. Often such donors or government agencies prescribe additional reporting formats that need to be certified by auditors with a view to being assured about the utilization of funds. Such reporting may be annual or for periods less than that. In case of a society registered under the Societies Registration Act, 1860, it is mandatory to submit annually, the audited financial statements and list of governing bodies along with the requisite fees. Under the Foreign Contribution (Regulation) Act, 1976, if the educational institutions are in receipt of donations from foreign sources, Form FC-3, Yearly account of foreign contribution received and utilized has to be submitted every year.

The educational institutions are also required to submit audited financial statements and other reports in the prescribed format every year, within the due date, to the Fee Regulatory Committee of State Governments to whom it is affiliated for renewal of registration, regulation of admission and fixation of fees. Special reporting requirements are also prescribed for Government approved technical institutions, for example, AICTE approved institutions are required to submit every year and display on their websites, mandatory disclosures of information regarding affiliated university, governance, fees structure, number of admission seats, admission procedures, results, details of infrastructure facilities, etc. This information can be useful for the internal auditor for the purpose of his work.

The illustrative cases in respect of which disclosure as per Accounting Standard (AS) 1, "Disclosure of Accounting



Policies”, is required for accounting policies in case of educational institutions will be in respect of recognition of income such as, endowment grants, various fees from students, treatment of deferred expenses, valuation of inventories, investments, fixed assets, classification of liabilities such as endowment funds, capital reserves, treatment of contingent liabilities, etc. Thus the audit of educational institutions is statutory; therefore the Researcher looks to contemplate a study of genderwise impact of auditors on the perception about statutory audit of senior college with special reference to Jalgaon district.

Objectives of the Study

1. To find out Perception of Auditor about Statutory Audit of Senior College
2. To study the Genderwise Impact of Auditors on the Perception about Statutory Audit of Senior College

Hypotheses of the Study

- H_0 There is no significant difference between male and female auditors' perception about Statutory Audit of Senior College.
- H_1 There is significant difference between male and female auditors' perception about Statutory Audit of Senior College.

Scope of the Study

1. Aim of the research is to study about genderwise impact of auditors on the perception about statutory audit of senior college.
2. The accuracy of the study depends on authenticity of the information supplied from the respondents.
3. As the study requires huge data from selected area, cost and time constraints may have affected the effectiveness of the study through every attempt made to keep of the objectives and research methodology.
4. The study is limited to only sample size of Chartered Accountants from Jalgaon district.

Research Methodology of the Study

The study is based on vital analysis of basically Primary Data. The primary sources include Auditor only. A study is undertaken in the sampled regions to see its impact for which a detailed questionnaire is prepared to collect relevant information from the primary source for the guidance of the researchers. With the help of the questionnaire, detailed discussions were made with the certain sources of primary data to understand their views, thinking and attitude which would help to give the researchers useful recommendations, if any. The questionnaire is processed with the help of statistical tools like tabulations, grouping, percentages, averages, testing of hypothesis etc. Questionnaire is used mainly to analyze the opinion of the students

Basically here the term auditor is used in the sense; An auditor is a person or a firm appointed by a company to execute an audit. To act as an auditor, a person should be certified by the regulatory authority of accounting and auditing or possess certain specified qualifications. Generally, to act as an external auditor of the company, a person should have a certificate of practice from the regulatory authority.

Research Area

Researchers selected auditors from Jalgaon district. Sample sizes of 120 respondents have been taken which includes 60 males and 60 females. Researcher collects data through Primary and Secondary sources. Researcher distributed 120 questionnaires among the respondents.

Review of literature

1. Name of Journal : International Journal on Emerging Technologies

Title of the Paper : Corruption in Education Sector –An Empirical View

Name of the author : Dr. Vikas Saraf and Pooja Jain

ISSN : 2249-3255

Volume : 3(1): 115-117(2012)

Analysis of research paper : Analysis can be drawn out that National education systems across the developing world are particularly weak to persistent corruption. A few governmental agencies with high visibility representation all the way down to the community level education are an attractive structure for patronage and manipulation of local sentiment. Decisions perceived to have significant consequences for people's lives are made by gatekeepers who control decisions at each of those levels (e.g., district education officers, headmasters, and teachers). A considerable amount of education funds are spent in small amounts, across many scattered sites, most of which have weak accounting and monitoring systems. This paper discusses reasons that national education systems are particularly weak to pervasive corruption, forms that corruption takes within the education sector and interventions that have been suggested for reducing corruption. The central argument of the paper is that, while there are ample examples of



large-scale corruption within central education ministries, the most serious consequences arise from the pervasive, petty corruption that permeates the day-to-day transactions at the classroom, school, and district levels. The real damage to a society occurs when entire generations of youth are mis-educated by example to believe that personal success comes not through merit and hard work, but through favoritism, bribery, and fraud.

Keywords: National education systems, Corruption, fraud

2. Name of Journal: Academic journal, *ACPET journal for private higher education*

Title of the Paper: Was It Worth It? The Effectiveness of External Quality Audit in Private Higher Education Institutions.

Name of the author: Shah, Mahsood

Analysis of research paper: It is analyzed that External quality audits of colleges have been set up for a long time in different nations. Outside quality offices supported by the legislature have been set up to attempt reviews of colleges, private suppliers (both professional and advanced education), TAFEs, junior colleges, and different sorts of establishments. While such reviews have been set up for a very long while in a few nations, there is by and large an absence of research on the degree to which outer quality reviews have been viable in upgrading frameworks, forms, outside consistence and, all the more significantly, the results in center regions, for example, learning and instructing, research, and commitment. This paper influences an essential commitment by giving a case to examine on the viability of external quality reviews in a private advanced education organization in Australia. It is contended that external quality reviewing has gone about as a driver for many changes and improvements within that institution. Such upgrades may have occurred at the appropriate time; be that as it may, the outside lever has brought about fast changes driven by senior administration with the perspective of utilizing the peer review process as reflection and ongoing improvement.

Keywords: External quality audit, private higher education, quality assurance, peer review, outcomes evaluation.

Limitations of the study

1. The study is based on limited geographical area.
2. Further variables could be added for the purposes of detail study.

Data Analysis

Researcher prepared the questionnaire for respondents and distributed it among them. After receiving the questionnaire researcher analyse the questionnaire.

Table No1

Information of questionnaire

Auditor	Questionnaire distributed	Questionnaire received	Questionnaire rejected (due to incomplete, wrongly filled etc)	Net Sample size for study
Male	60	57	3	54
Female	60	58	3	53
Total	120	113	6	109

Testing of Hypothesis

H_0 There is no significant difference between male and female auditors' perception about Statutory Audit of Senior College

H_1 There is significant difference between male and female auditors' perception about Statutory Audit of Senior College

Mathematically

	Male Auditors	Female Auditors
Mean	4.11	3.40
Variance	0.11	0.07
Observations	54	53
Pooled Variance	0.09	
Hypothesized Mean Difference	0	



df	105
t Stat	12.08
P(T<=t) one-tail	6.7699E-22
t Critical one-tail	1.65
P(T<=t) two-tail	1.3540E-21
t Critical two-tail	1.98

****Here level of significance is 0.05**

Thus, our null hypothesis **There is no significant difference between male and female auditors’ perception about Statutory Audit of Senior College** is rejected. Alternatively we accept our alternative hypothesis **There is significant difference between male and female auditors’ perception about Statutory Audit of Senior College.**

Findings

1. The most vital factor among the respondents’ perception is that, “Timely completion of scrutiny issues”.
2. The one more important issue is come out from this analysis is that; female auditors are having little bit more patience as that of auditing by males in case of scrutiny and complaints.

Conclusion

From the above analysis, we can conclude that, male auditors are feeling more comfortable in order to engineer the audit work as compared to that of female auditors.

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Online Shopping - Challenges and Opportunities

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Abstract

The e-commerce industry has grown into a giant global industry. It has opened wide multiple opportunities of shopping and posed greater challenges to both the consumer as well as to the providers and producers. In this paper the researcher has focused on consumer side of shopping. It is also tried to find out the ways out to reach the sustainability of the rising phenomenon of online marketing and shopping from its not so far, - would be danger of make-believe, virtual fake reality. No doubt, today the consumer is at his heavenly bliss. The choices available on web portal of e-business firms are a great opportunity. Similarly, the access to the accountability is a greater challenge to the commoner living far sometimes in rural or remote. In the light of all these merits and demerits of online shopping, this paper has thrown afresh light of insight into the world of e-commerce motored by recent digital techno-tools.

Introduction

With the advancement in the field of science and technology and the arrival of digital technology as well has transformed the common citizen into 'netizen'. Today, the man is surrounded with many technical gadgets especially mobile with inbuilt features of high speed internet connectivity, laptops, LCD and LED TVs. He has acquired tools of access to all events in the nooks and corners of the world around. Now the spatial difference has erased. The local turned into global. At this backdrop the arrival of online marketing has provided with the variety of goods at click. All the details and specifications of the goods in view are able to easily win the consumer's belief. Without wasting a next more second of his life, He is easily convinced to offer purchase of the goods at his convenience at the best of his budget. This is really a boon. The consumer is at the threshold of numerous opportunities in matters of purchase of goods he needs.

The vast scene of e-business sphere, can be evidenced through what an ASSOCHAM-Resurgent India study reported, "The year 2017 will see large scale growth in the Indian e-commerce sector with increased participation from people across the country. This industry will continue to drive more employment opportunities and contribute towards creating more entrepreneurs through the e-commerce market place model." The report also acknowledged the growth of digitalization and added that demonetisation and a reduction in cash transaction, along with improvement of net banking facilities, can be opportunities for the Indian e-commerce sector.

It is observed that in 2016, about 69 million consumers purchased online which is expected to across 100 million by 2017 with the rise of digital natives, better infrastructure in terms of logistics, broadband and Internet-ready devices to fuel the demand in e-commerce. By the end of 2018, Indian e-retail is expected to touch \$17.52 billion. "The total retail sales is growing at an impressive rate of 15%, registering a double digit growth figure year after year," it said. Mobile commerce is likely to jump to 45-50% in 2017 against the current 30-35% of e-commerce sales. The study added that 50% sales come from mobile with majority being first time users. It has also observed that a surge in the number of people shopping on mobile across India with tier II and III cities displaying increased dominance.

As a result, about 12% of the market is contributed by online classifieds like matrimonial and job portals. Our area of focus is the remaining INR 1100+ crores market which is set to see tectonic growth given the right environment is built. This market is poised to grow at 30% per annum for next 5 years but, long term sustainability will depend on how must the market fabric changes. Market players have to be more proactive and innovative in their approach and offering to make serious inroads. In the current market bulk of online sales is in books, gifts, small electronic items. This market in India needs to jump to the next level. More than 32 million internet users makes the market lucrative but, the question is how the market players make the online retail mode viable and competitive. Flip Kart says it had revenue of 500 million rupees (\$11 million) in its last fiscal year, and is now clocking sales of about 10 million rupees a day. The top executives of the Future Group, India's largest retail company, says its daily online sales are on pace



to triple in the current financial year.

Pitfalls as challenge to overcome

Shopping from online stores that is chasing goods from the comfort of your own living room certainly is more convenient than actually driving to a store, while offering a virtually unlimited array of choices and the ability to compare prices. Second making online payment adds feather to your comfort. However virtually keeping aside, the security technology have come a long way, you still may experience problems with online shopping from time to time. This includes some of the more common issues, such as getting the wrong item or falling prey to online scams, and ways to minimize these potential pitfalls.

Many of the problems seem to arise because the retail and online divisions of major stores are run by entirely different groups, or at least they were until recently and these groups sometimes seem more like competitors rather than players working on the same team. The consumer sees the same store brand name, and understandably assumes the entities are identical, but they're not and the results are heaps of confusion and frustration. In this fast and pace competition, the Indian online shoppers have specific expectations for online shopping websites in India. They have started expecting the option to return items purchased online, and some retailers already have made doing this convenient. Further, the retailers believe that this option is quite necessary to develop consumer trust and confidence in online shopping. Secondly, free door-to-door shopping is very much needed, say online shoppers. Already many online shopping websites are providing these services. But, even today there are certain limitations regarding accountability of the goods once sold. This is the core issue that has poised a greater challenge to online shoppers as consumer.

Wrong products in Packaging

Many a times the product received are not of the same quality as promised. Though this may occur in few cases, the customer less conversant with the online interaction may have this fear of loss or assume that since many of them have wrong products or those are unfit to their expectations.

Damaging in transportation

The product being packed and transported to reach the desired target, it is likely to get damaged in few cases by chance. This happens usually, in long distances, product gets damaged in the way and then customer fails to avail its benefits. In such circumstances there is not a sound mechanism to deal with the loss of either of the party. At present the consumers are totally at loss then.

Delivery of products

The online shopping have access to remote company products. In such cases the physical transportation of the product may take some time. The customer fails to get the product at desired time. He may be disappointed or becomes suspicious of the company. Delay in delivery is another feature due to which customer are not satisfied with online shopping.

Federal law (the Mail or Telephone Order Merchandise Rule) requires retailers that process orders by mail, telephone, or the Internet to deliver items within 30 days. If you have not received your order within that time frame, you have the right to a full refund of the purchase price. Likewise, retailers are required by law to explain your right to a full refund for undelivered goods.

Second, the Fair Credit Billing Act protects you from being billed for items that are not delivered, but nevertheless charged to your credit card. If the online vendor is unwilling or unable to help you, or denies your claim that the item was never delivered, you may write to your credit card issuer's billing inquiries department about the problem. Make sure you send it within 60 days after the bill with the errant charge.

Online Shopping – Challenges

The target consumers are the users of technology who are subject to acquire knowledge of what is known as soft skill. Half knowledge can lead to danger of befooling by the adept service providers. In India where is the vast unorganized consumer sector, this online transmission and transaction put in a great challenge to the novice with regards to this deal. It is advisory to ensure when you start with the web, the site has a trustmark - consider contacting the seller if this is your first purchase. Most reputable e-sellers will have a toll-free customer service phone number. If the site has only an email address and no phone number, start an email or instant message dialogue with the people running the site before you buy anything from them.

Second ensure that you are protected by the law and liable only for compensation with other options, if your credit card number is stolen and misused. Online payment services offer some protection as well. However, you may want to use your credit card as the payment source to get an extra degree of protection for any disputes. Be sure you



read and understand the consumer-protection programs and money-back guarantee sections in the terms and conditions on the e-tailer's web site. If it seems like it will be difficult to get your money back, consider buying somewhere else.

It is also true that the Indian government has also taken initiatives to upgrade its HR with technical literacy before it announced the digital India move in the country. The people in the rural and semi urban are provided with the skill education facilities by opening skill education centres in the country. It is upon the people of our nation how far they get themselves benefitted by those schemes. Use of technology at one hand is a boon to the modern man, while on the other side of the coin it co inside latent dangers without solution at our reach. Though India has also taken a giant step towards making India independent in space technology, it is in some areas of operation we rely on others expertise. Therefore, it would be quite precautionary to check the India's global access in matters of making available Indian markets to the foreign retailers through online.

Conclusion

The new generation in India is quite familiar with rising scope and challenges in the field of technology. They are positive users of internet resources to some extent. It because of their skill and convenience the demand for online shopping is largely increasing. So, no single online website company can cater the service required. Hence the joint venture came on to horizon. These players have come to work together and to make things happen. This practice demands use gadgets equipped with high speed technology which bring strain of domestic economy. The online shopping service provider websites have to make use of the available mobile technology. Today, in India reviewing the circumstances multi brand retailers are not ready to that mush extent towards the launch of more number of services. Considering the multi lingual status of India, there is a need for online shopping services in multi languages.

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To Study the Consumer Satisfaction on UPI (Unified Payments Interface) with Special Reference to Hyderabad and Suburbs

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Abstract

The Unified Payments Interface (UPI) as the one of great innovation in the history of E payments by National Payments Corporation of India (NPCI) a Umbrella origination of Reserve bank of India. Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application (of any participating bank) (NPCI, 2019).UPI first launched in India by Dr. Raghuram G Rajan, Governor, RBI at Mumbai on 11th April 2016. In this study made an attempt to understand the perception of the customers towards unified payment services and traditional services and how far impacted the UPI services in customer satisfaction. From this study it is clear that customer has a positive attitude towards unified payment interface services and there is relationship between education of the respondents and usage of UPI services.

Keywords: UPI, Consumer Satisfaction

Introduction

This interface designed in such a way that it allows bank account holder to receive and send the money from their smartphone or computer with single identifier which can be mobile number, VPA (virtual payment address) or a QR code without entering bank account details. UPI transaction are free of cast and consumer allow to do small as well as big transactions using UPI. Increase in the smartphone adoption, telecom subscription and combination of Aadhar platform (UID) to UPI for KYC (Know Your Customer) indicate the positive prospects for UPI. On other hand E payments market is flooded with the E-Wallets which prove to be the tough competition to UPI. This innovative E payment tool facing some negative impact due to failure of banks to overcome technical errors during the payments. In June 2019 UPI has clocked in 754.54 Mn transactions (Khatri B, 2019). As per NITI Aayog's "Digital Payments (2018 edition)", India's digital payments industry are estimated to grow by value of \$1 Tn by 2023

Unique feature of UPI(NPCI, 2019)

- Immediate payments using smartphones round the clock 24*7 and 365 days
- Single mobile application to access different bank accounts
- Very strong feature of seamless single click payment
- Provide Virtual address to the customer which increases the security level as consumer not required to enter the details such as, bank account number details ; Card no IFSC etc
- Single Application or In-App Payments to merchants
- Effective mobile app complaint system

Objectives of the Study

1. To study the UPI (Unified Payments Interface) structure Implementation
2. To analyse the Consumer Satisfaction on UPI (Unified Payments Interface)

Hypotheses of the Study

- H_0 The proportion of respondents whose positive perception towards "UPI (Unified Payments Interface)" is 50%
- H_1 The proportion of respondents whose positive perception towards "UPI (Unified Payments Interface)" is more than 50%

Scope of the Study

After demonetization on November 8th, 2016, India saw an increased use of different internet payment systems for money transfer through various devices. NPCI (National Payments Corporation India) launched Bharat interface for Money (BHIM) an application run on UPI (Unified Payment Interface) in December 2016 to cater the growing online payment needs. The different modes of digital payments saw a drastic change in usage in the last 2 years. Though technological innovations brought in efficiency and security in transactions, many are still unwilling to adopt



and use it. Earlier studies related to adoption, importance of internet banking and payment systems attributed it to some factors which are linked to security, ease of use and satisfaction level of customers. The purpose of this study is to unfold some factors which have an influence on the customer satisfaction of UPI. The analysis gives an understanding, that factors which can influence the intensity of customer satisfaction of UPI application are speed of transaction, perceived ease of use, security and customer service. Though all the factors are related to customer satisfaction, the intensity of relationship is stronger for speed of transaction

Research Methodology of the Study

The study is based on critical evaluation and analysis of basically Primary Data. The primary sources include user of UPI. A study is undertaken in the sampled regions to see its impact for which a detailed questionnaire is prepared to collect relevant information from the primary source for the guidance of the researchers. With the help of the questionnaire, detailed discussions were made with the certain sources of primary data to understand their views, thinking and attitude which would help to give the researchers useful recommendations, if any. The questionnaire is processed with the help of statistical tools like tabulations, grouping, percentages, averages, testing of hypothesis etc.

As far as consumers' satisfaction is concerned, following factors are taken into consideration viz, easiness of usage, comparatively less complex applications, transparency with safety and security, proper prevention against financial fraud etc

Research Area

Researchers selected user of UPI from Hyderabad and Suburb. Sample sizes of 100 user of UPI have been taken under study. Researcher collects data through Primary and Secondary sources. Researcher distributed 100 questionnaires among the respondents.

Review of literature

A Study on Customer Satisfaction of Bharat Interface for Money (BHIM) by Anjali R in International Journal of Innovative Technology and Exploring Engineering (IJITEE) , ISSN: 2278-3075, Volume-8 Issue-6, April 2019: It was in 1920's that e-banking (the use of electronic medium such as telephones, mobiles, internet etc.) for banking services came into being in UK and US with the introduction of telegraphic mode of payments. The usage of electronic fund transfers and credit cards was popular in these countries by 1960. The concept of web based mode of banking started in 1980's. Indian mode of traditional banking namely branch banking got switched to e-banking in 1990's with ICICI bank being the first mover to launch the internet banking services. Now most of the banks in India offer e-banking services or products which include ATM, mobile banking, tele-banking, electronic clearing services, and smart cards etc. Offering banking services through mobile applications and internet banking is the concept of mobile banking. The proliferation of internet and development of communication and technology has forced banks to compete with each other and introduce mobile banking services in India. The study identified that all the independent variables selected (Security, Perceived ease of use, Customer service, Speed of transaction) have a positive relationship with the dependent variable customer satisfaction. The intensity of relation is strong for speed and customer service which shows a positive relationship. Speed is identified to be the strongest predictor of customer satisfaction which implies that customers well accept the instant mode of bank to bank transaction which is done in seconds. Transactions of Rs1-Rs1000 is more than higher value from which we can imply that people are still not ready to transact money of higher value. Apart from BHIM other used applications for transactions are Google Pay, Phone Pe and Paytm. Although these factors are found to be having a strong relation with customer satisfaction of BHIM it is not assured that these are the only determinants of customer satisfaction as there was lack of secondary data. Due to insufficient literature on BHIM application the literature part of this paper is not so rich. It can be concluded that BHIM application is one of the best move by the government of India for instant bank to bank transaction and it is being accepted and loved by a large number of people in India.

Unified Payment Interface – Impact Of UPI In Customer Satisfaction by Bijin Philip in Research Guru: Online Journal of Multidisciplinary Subjects (Peer Reviewed), Volume-12, Issue-4, March-2019 (ISSN:2349-266X): The Unified Payment Interface (UPI) introduced by the national payment corporation of India (NCPI) is one of the most excellent, modernized and cost effective innovation that is capable of making a remarkable mark upon Indian economy which has already taken its strides in the marathon towards digitilaization. Payment systems in India have undergone rapid changes during the past few years. The adoptions of mobile and card payment systems are two key components of this initiative. In this study the researcher aims to identify the customer preference towards unified payment interface and to know the impact of unified payment interface in customer satisfaction. The



researcher used Mean, F-Test, ANOVA and Regression analysis for analysing and interpreting the data. In this study revealed that there is a positive impact or perception by the customers towards unified payment interface.

Limitations of the study

1. Further variables could be added for the purposes of detail study.
2. The study is based on limited time period data.

Data Analysis

Researcher prepared the questionnaire for respondents and distributed it among them. After receiving the questionnaire researcher analyse the questionnaire.

Table No1 : Information of questionnaire

Sr. No	Respondent	Questionnaire distributed	Questionnaire received	Questionnaire rejected (due to incomplete, wrongly filled etc)	Net Sample size for study
1	User of UPI	100	95	4	91

Testing of Hypothesis

H₀ The proportion of respondents whose positive perception towards “UPI (Unified Payments Interface)” is 50%

H₁ The proportion of respondents whose positive perception towards “UPI (Unified Payments Interface)” is more than 50%

Mathematically

Null Hypothesis	Alternative Hypothesis	P	S.D.	Z _{cal}	Z _{table}	p value	Decision
The proportion of respondents whose positive perception towards “UPI (Unified Payments Interface)” is 50%	The proportion of respondents whose positive perception towards “UPI (Unified Payments Interface)” is more than 50%	0.75	0.05	5.62	1.64	0.0000	Reject H ₀ (i.e. p < 0.5)

**Here level of significance is 0.05*

Thus, our null hypothesis “The proportion of respondents whose positive perception towards “UPI (Unified Payments Interface)” is 50%” is rejected. Alternatively we accept our alternative hypothesis “The proportion of respondents whose positive perception towards “UPI (Unified Payments Interface)” is more than 50%”

Findings

1. The most interesting factor came out of study, that the respondents were more serious concern about ‘transparency with safety and security’ as compared to other one
2. The more important issue is come out from this analysis in which there is an interesting results found is; there is need to verify exact user in order to avoid fraud

Conclusion

In the concern of customer satisfaction about the UPI, there is quite satisfaction about the usage, implementation and its further consequences.

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The Latest Trends Information Technology in India

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Abstract

As Asian Economies mature, their need for more sophisticate IT products will fuel a rise in software spending Indiana software growth is expected to be more than 22 percent a year for India, the USA is the biggest market of the total \$ 24.5 billion software and services exports nearly \$ 15.2 billion is counted by the us market.

Introduction

The Indian economy is set to grow at over 8 percent during 2015-16 in lint; with quick estimates; by the Central Statistical Organisation. A high growth in manufacturing and services sector brought down the share of agriculture in Gross Domestic Product from 23.6 percent in the first half of 2014-15 to 19.3 percent in the first half of 2015-16. Consequently, the growth in direct tax collection; is Fixely to increase. Growth in direct taxes stood at 21 percent during the first nine months of this fiscal year.

It has been predicted that the low-cost labour advantage enjoyed by the Indian Information Technology Services over the sourcing nations is here to stay for at least two more decades cespite the perceived sharp. rise in wages. The wages developing countries in IT services are experiencing double-digit growth at select skill levels.

In addition, the telecom tariffs are likely to reduce further due to high volume: heavier traffic and huge demand for the telecom services. This is the third time the access deficit charge has been reduced and whenever it is reduced, the telecom companies. brought down the tariff.

In order to increase competition in the long distance market by empowering the consumers choose their long distance carrier, consumers are being offered choice of carriers soon in long distance cells. Increasingly, clients, are demanding more value addition and more versatility in their outsourcing vendors. The latest trend is transformation of client's business. In the latest telecommunications, new opportunities are for the service delivery of data, voice and video for communications and computing in real time, anywhere and anytime.

The IT sector is projected to contribute \$ 350 billion to the Asian economies between 2014 and 2019. Further, Asia's IT sector will contribute over one million jobs and \$ 14.3 billion in new tax revenue. More international companies will set up their operations in Asia to take advantage of the sector's superior growth. Revenues generated by Asia's IT industry are expected to increase at an average annual rate of 11.3 percent, nearly double the economic growth forecast for Asia in the 2014-19 period. The addition of one million new jobs to the three million people employed in the IT industry will be driven by the creation of more than 21,000 new companies, with the fastest growth coming from software.

As Asian economies mature, their need for more sophisticated IT products will fuel a rise in software spending. In India, software growth is expected to be more than 19 percent a year. For India, the USA is the biggest market. Of the toil \$ 21.5 billion software and services exports, nearly \$ 14 billion is captured by the US market.

The Nasscom-McKinsey 2015 Report has projected fat IT exports from India to reach \$ 60 billion by 2020. However, India faces potential shortage of; Killed employees in the next decade.

India needs to raise foreign direct investment caps across sectors and open its markets lor foreign firms and industrial products and services. The main advantage is that low-cost countries like India attract , foreign capital.

The latest Nasscorn - Hewitt Survey points out that salaries in the IT industry in the last one year have risen by 19 percent. The encouraging trend is that premiums were paid for specialized skills at the time of recruitment. The biggest challenge for the industry is to hire specialized manpower.

Considering all the above-mentioned trends, the IT industry in India has a glorious future. This has already been proven by the ever increasing number of engineering and telecom graduates available in India.

Home-based businesses are nothing new; many if not most: Asian micro and small enterprises operate from homes. However, people currently starting up home-based businesses tend to rely heavily on IT and enter fields qualitatively and quantitatively different from the traditional living-above-the-shop model. AIIBusiness.com, an online



media and e-commerce company founded in 1999, is meant to “help entrepreneurs, small and growing businesses, consultants, and business professionals save time and money.” Below are All business. corn’s 12 productivity tips for today’s home-based businesses.

1. Prioritize your tasks head of time. Schedules tasks in order of importance. Checking the main ones off the list early frees time to take care of routine matters or unexpected requests.
2. Set goals for your day. Ensure that you to-do list contains reasonable goals and do your best to meet them.
3. Instruct your family. Many home businesses are unproductive due to “family interference”. Explain that even though you are at home, you are really at work. Those the small children may need childcare help.
4. Do not avoid overtime. Long hours may to necessary when first starting a home-based business. If you want your business to succeed, don’t shy away from investing extra time.
5. Turn off distractions. Shut down radios, TVs, and music. If that’s not possible, move your home office as far from them as possible.
6. Schedule fun time. Even if you’re working harder than ever, take some time for yourself. You’ll return to the job with a more positive attitude.
7. Limit your time on the Internet. One site can easily lead to another, so find what you need and then disconnect.
8. Try multitasking. Make any downtime or waiting period as productive as possible.
9. Be a good boss. Demand excellence of yourself and your work, but don’t push too hard.
10. English help if you need it. If there’s too much work and your productivity levels are falling, ask friends or family for (paid or unpaid) temporal help. Evaluate the need for permanent assistance realistically and be prepared to rethink it periodically.

Information and Communication Technology (ICT)

- Telephones per 1,000 people
- Computers per 1,000 people
- Internet Users per 10,000 people

The normalization procedure used in the KAM is as follows:

1. The actual data (u) is collected from World Bank datasets and international literature for all the variables and countries.
2. Ranks are allocated to countries based on the absolute values (actual data) that describe each and every one of more than 80 variables (rank u). Countries with the same performance are allocated the same rank. Therefore, the rank equals 1 for a country that performs the best among the countries in our sample on a particular variable (that is, it has the highest score), the rank equals to 2 for a country that performs second best, and so on.
3. The number of countries with worse rank (Nw) is calculated for each country.
4. The following formula is used in order to normalize the scores for every country on every variable according to their ranking and in relation to the total number of countries in the sample (Nc) with available data : Normalized (u) = $10 * (Nw / Nc)$
5. The above formula allocates a normalized score from 0 to 10 for each country.

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Marketing Management in Modern World

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Abstract

Marketing management is that specialised branch of general management, which has developed with a view to providing maximum consumer satisfaction and ensuring maximum enterprise profitability; through- planning, organising, directing and controlling the marketing activities and designing the entire organisational functioning with a marketing orientation. The basic or fundamental objective of marketing management is to maximise consumer satisfaction; and maximising enterprise profitability through maximising consumer satisfaction. The twin aspects of this fundamental objective seek to reconcile the objectives of consumers with those of the organisation. In short word, marketing management is a process by which a product or service introduced and promoted to potential customers. The process covers advertising, public relations, promotions, and sales. It represents the “road map” to accomplish greater results, such as sales growth, brand recognition, higher market percolation, and much more.

Keywords - Planning, Organising, Recognition, Consumer, Management, Co-ordination, Profits.

Introduction

Marketing management signifies an important functional area of business management responsible for the flow of goods and services from the producers to the consumers. It is accountable for planning, organizing, directing, coordinating, motivating and controlling the marketing activities. In effect, it is the demand management under customer oriented marketing philosophy. Marketing management is the management of the crucial and creative task of delivering consumer satisfaction and thereby earning profits through consumer demand. It is the performance of managerial functions of planning, execution, coordination and control in relation to the marketing functions of marketing research, product-planning and development, pricing, advertising, selling and distribution with a view to satisfy the needs of consumer, business and society. The above expressions bring home very clearly the very substance of marketing management as a matter of planning, implementing and controlling the marketing programmes. Marketing management is the marketing concept in action.

Effective marketing management requires the ability and the skill of highest order. It warrants close appreciation of the consumer and an understanding of forces of change which are at work in the environment and which have deep-rooted impact on consumer buying habits and motives. It calls for fertile imagination and creative skill in planning to meet the changing conditions of the market place; it also requires skills of coordinating and controlling the wide-spread and complex activities of a dynamic organisation. A market is a social arrangement that allow buyers and sellers to discover information and carry out a voluntary exchange of goods or services. In economics, the term market is used to refer to the aggregate demand for commodity and the conditions and forces which determine prices.

Review of Literature

Adam smith : “Nothing happens in our country until somebody sells something”. Marketing is the kingpin that sets the economy revolving.

Philip Kotler : Marketing management is the analysis, planning, implementation and control of programmes designed to create, build and maintain mutually beneficial exchanges and relationships with target markets for the purpose of achieving organisational objectives.

E. Jerome McCarthy : ”Marketing management acts as a liaison between customers and the production side of business. Through careful blending of the needs of customers with the capabilities of production; it attempts to satisfy its customers.”

From Wikipedia, the Free Encyclopedia : Marketing management is the organizational discipline which focuses on the practical application of marketing orientation, techniques and methods inside enterprises and organizations and on the management of a firm’s marketing resources and activities

The American Association of Marketing : Marketing management as the process of planning and executing



the conception, pricing, promotion and distribution of ideas, goods and services in order to create, exchange and satisfy individual and organisational objectives (Grönroos, 1989).

Objectives of Marketing Management in the Modern World

- **Boost your Sale** : Adam Smith has remarked that “nothing happens in our country until somebody sells something”. Marketing is the kingpin that sets the economy revolving. The marketing concept is about matching a company’s capabilities with customer wants. Once your product, service or company gets on the place that you expected, it increases your chances that consumers will make a sale. And more important is that marketing strategies also help to reduce the cost of sales and distribution.
- **Increase Company Reputation** : The major marketing activities are buying, selling, financing, transport, warehousing, risk bearing, and build company reputation. The success of a company often rests on a solid reputation. The company’s image is very important! It is the soul of the business. And only marketing strategies can help any company to build a strong reputation by identifying the best opportunities worth pursuing as well as the threats to be avoided.
- **Source of New Ideas** : The concept of marketing is a dynamic concept. Marketing differentiates a company from competition by recognizing the distinctive benefits and the supporting elements. Marketing also nourishes an environment in the marketplace for healthy completion. Marketing as a document of measurement gives scope for understanding this new demand pattern and improves the effectiveness of the Marketing message to customers and partners.
- **Creating Customers** : A business firm is established to sell a product or service to customers. Therefore, the customer is the foundation of a business. It is the customer who provides revenue to business and determines what an enterprise will sell. Creating customers means exploring and identifying the needs and requirements of customers. If a firm is to go and stay in business, it must create new customers. It should analyze and understand their wants.
- **Satisfying Customers Needs** : Creating customer is not enough. Business should develop and distribute products and services which meet the requirements of customers to their satisfaction. If customers are not satisfied, the business will not be able to generate revenues to meet its costs and to earn a reasonable return on its capital. Satisfying customers does not simply mean matching products with customers’ needs. It also requires regular supply of goods and services of reasonable quality at fair prices.
- **Building Goodwill** : Marketing management is supposed to build the goodwill of the enterprise, in the market; by manufacturing and distributing quality goods at affordable prices. Many leading industrial enterprises, in the world, have created goodwill for themselves, in this manner. In fact, consumers are reminded of the name of the manufacturer every time and moment; whenever they consume or use quality goods manufactured by that manufacturer – yielding them extra-ordinary satisfaction.

Motivation in Marketing Management

Consumers do not buy products. They buy motive satisfaction or problem solutions. A person does not buy a sofa set but he buys comfort. A person does not buy cosmetics but he buys hope for looking good. Marketers therefore try to find the motives for buying, and build their products and marketing mixes around these motives. A person may buy a product for a number of motives. One of them could be rewarded for oneself or to self-indulge in them or for a gift. Multiple motives are involved in consumption. Therefore, a marketer tries to find out:

- the motive for buying,
- how to formulate a strategy to fulfil these motives, and
- How to reduce conflict between motives.

Impact of Marketing Management

- **Increasing Opportunities**: Without marketing support, sales cannot move consideration rates. Marketing your business can have a large impact on new businesses by creating large barriers for their entry into an established market. For new companies, brands or products, marketing and advertisement can serve to inform customers about the new product and stimulate interest in the marketplace.
- **Sales Enablement**: While it’s possible for a company to sell products directly to the public, using marketing tactics increases product awareness and makes the product visible to a larger audience, which in turn increases sales and revenue. In addition, hiring market intermediaries for distribution activities is oftentimes far less expensive than if the companies were to perform those activities on their own, resulting in higher profit on the end product and less cost spent on advertising or promotion. Marketing can identify shifts in



buying behavior.

Recommendation

- 1 Clarify what is driven globally and what is managed locally.
- 2 Understand local market needs and develop a collaborative approach
- 3 Develop and socialise a global marketing plan early .
- 4 Manage campaigns like an army operation – plan ruthlessly.
- 5 Make sure you track and adjust in real time.

Conclusion

Marketing management works for translating the company vision, mission, and objectives, into effective Marketing initiatives. Marketing management must be socially responsible and must avoid indulging in unfair trade practices In short word, marketing management is a process by which a product or service is introduced and promoted to potential customers. The process covers advertising, public relations, promotions, and sales. It represents the “road map” to accomplish greater results, such as sales growth, brand recognition, higher market percolation, and much more.

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Cloud Computing In Banking Sector

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Abstract

The banking industry needs to address the ever-growing data input demands. There is a need to explore the systems that do not rely on like-system migration so that infrastructure can be modified without any disruption. Banks have been slow in adopting cloud computing as there are apprehensions regarding reliability, regulatory and security risks. But slowly, cloud computing is changing the way consumers interact with banks. This paper is centralized with the advantages and challenges of Cloud Computing while implementing it.

Key Words: Cloud Computing, Bank, Security,

Introduction

Cloud computing, in short, “Cloud storage”, is a new technology for storing the data over the internet. It’s a hybrid technology of computing various services like servers, software, networking, storage, databases, analytics and many more over the internet. Simply put, **cloud computing** is the delivery of computing services—servers, storage, databases, networking, software, analytics and more – over the Internet (“*the cloud*”). Companies offering these computing services are called cloud providers and typically charge for cloud computing services based on usage, similar to how you are billed for water or electricity at home. Cloud services are delivered on demand via the internet with pay-as-you-go pricing.

Cloud computing has become a one-stop solution for all the problems related to any kind of information. In case of banking and Finance, sector cloud computing made many things easier like interoperability, secure storage, 24×7 uptime, etc. This advancement in IT sector led to many drastic changes in a way of treating information. Instead of using a traditional way of storing the info many new techniques like big data, machine learning & AI, IoT came into the picture to store and operate the information directly through the internet. Cloud computing creates an opportunity for bankers to connect with their users directly. Digital services maintain the customer relations anywhere and anytime through cloud computing. With the help of the internet, many services like storing, managing and accessing the information have become easier for both the bankers and the consumers. Cloud computing is an easy technique to deploy and integrate with all the services of the bank system which decreases the time and effort of the user. The evolution of cloud computing enabled the banks to focus more on the customer-centric model and digitalizing the trading & wealth. Cloud computing creates a multi-channel relationship with the customers at every aspect of the service. It helps in storing, backup and recovering huge data of the company. Not only the storing of the data, various other services like delivering the software, transferring the data, Updating and recovering of data is very easy through cloud computing technology. Cloud computing also increases the turnover of the banks by integrating cost-effective cloud solutions.

Objectives of the Study

1. To study the concept of Cloud Banking.
2. To understand the challenges of Cloud Banking..
3. To know advantages of Cloud Computing

Data Collection Method

Secondary data is used for this study.

Cloud Computing in Banking

Cloud computing can help financial institutions improve performance in a number of ways.

1. **Cost Savings and Usage-based Billing** - With cloud computing, financial institutions can turn a large up-front capital expenditure into a smaller, ongoing operational cost. There is no need for heavy investments in new hardware and software. In addition, the unique nature of cloud computing allows financial institutions to pick and choose the services required on a pay-as-you-go basis.



- Business Continuity** - With cloud computing, the provider is responsible for managing the technology. Financial firms can gain a higher level of data protection, fault tolerance, and disaster recovery. Cloud computing also provides a high level of redundancy and back-up at lower price than traditional managed solutions.
- Business Agility and Focus** - The flexibility of cloud-based operating models lets financial institutions experience shorter development cycles for new products. This supports a faster and more efficient response to the needs of banking customers. Since the cloud is available on-demand, less infrastructure investments are required, saving initial set-up time. Cloud computing also allows new product development to move forward without capital investment. Cloud computing also allows businesses to move non-critical services to the cloud, including software patches, maintenance, and other computing issues. As a result, firms can focus more on the business of financial services, not IT.
- Green IT** - Organizations can use cloud computing to transfer their services to a virtual environment that reduces the energy consumption and carbon footprint that comes from setting up a physical infrastructure. It also leads to more efficient utilization of computing power and less idle time.



Moving to the Cloud: The Challenges

When a bank moves into cloud computing, there are two primary challenges that must be addressed:

- Security.** The confidentiality and security of financial and personal data and mission-critical applications is paramount. Banks cannot afford the risk of a security breach.
- Regulatory and compliance.** Many banking regulators require that financial data for banking customers stay in their home country. Certain compliance regulations require that data not be intermixed with other data, such as on shared servers or databases. As a result, banks must have a clear understanding of where their data resides in the cloud.

Financial institutions must select the right service, deployment, and operating models to address security and compliance concerns. In the initial phases of cloud computing adoption, it is expected that banks will own and operate the cloud themselves with service providers taking increasing ownership and control of the cloud infrastructure as cloud computing matures and more rigorous controls become available.

Conclusions

Cloud computing is expected to be one of the fastest-growing technologies in the coming years. Business applications will be the largest market for cloud services pending, with a gradual transition from on-premise to cloud-based services especially for general business applications like customer relationship management (CRM) and enterprise resource planning (ERP). Banks are expected to enter the cloud computing arena cautiously, with no single cloud services delivery model being a silver bullet for best meeting their demanding business needs. When planning cloud computing initiatives in the near future, financial institutions should choose service and delivery models that best match requirements for operational flexibility, cost savings, and pay-as-you-use models. Banks should adopt a gradual evolutionary approach towards cloud computing services, evaluating each project based on the type of applications and nature of the data. Lower risk projects may include customer relationship management and enterprise content management. Higher risk projects will involve core business functional systems such as wealth management or core banking.



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Insolvency Bankruptcy Code - A Major Economic Reform Facts

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Abstract

Many businesses and individuals facing insolvency are ignorant of laws that could help alleviate their situation. The following study is an understanding of IBC - Insolvency Bankruptcy Code 2016. IBC was termed to be a landmark decision and the biggest economic reform in Indian economy. This paper studies whether IBC is indeed a game-changer or it's just another by-law in the Constitution. This research is a critical analysis of the implementation aspect of IBC since 2016 till present date.

Keywords : Economic, Reforms, IBC, Insolvency, Bankruptcy.

Introduction

Economic reforms can be policy directives to improve current positions or distortions in the economy. They may be either by eliminating, reforming or addition of new policies to steer the economy towards growth efficiency. In 1991 the finance minister of India, Dr. Manmohan Singh, did away with protectionism and inducted LPG, i.e., Liberalization, Privatization and Globalization. This was a major step in economic reforms. In India, three generations of reforms were done to improve economic efficiency to maintain development and sustained growth. This study focuses on a recent reform, i.e., of 2016 insolvency and bankruptcy code.

Objectives Of the study

1. To provide a bird's eye view of the act
2. To evaluate whether the new law is effective or not.
3. Impact of the new law on erosion of assets.
4. Is IBC a single solution for recycling of capital as well as a one stop solution for the resolution of insolvencies?

Relevant Definitions

- **Insolvency** : According to the law, insolvency is defined as a company being insolvent (unable to pay its debt) if it either does not have enough assets to cover its debts, that is, the value of assets is less than the amount of liability or if it is unable to pay its debts as they fall due. In simple words insolvency refers to a state of economic distress in which a person or an entity is unable to repay outstanding dues to its lenders or creditors.
- **Bankruptcy** : The term Bankruptcy has often been used as a synonym to Insolvency but they are actually two different terms. Bankruptcy is a *legal process* through which people or entities, who are unable to pay their debt to creditors, may get relief from some or all of their debts. According to bankruptcy law “bankruptcy is legal procedure initiated by an individual or a business that cannot pay their debts and seek to have the debts discharged or reorganized by the courts”. The three most common types of bankruptcy proceedings are (1) individual petition, (2) business reorganization and Rehabilitation petition and (3) wage earners plans.

Problems with Existing Laws Regarding Insolvency and Bankruptcy

In India, there were various laws since Independence to deal with Insolvency and bankruptcy. Different entities were governed by different laws, for instance we have:

- Presidency Town Insolvency act 1909.
- The Provincial Insolvency act 1920
- Indian Partnership act 1932
- Limited Liability Partnership act 2008
- Companies act 1956
- Companies act 2013
- Sick Industrial Companies act



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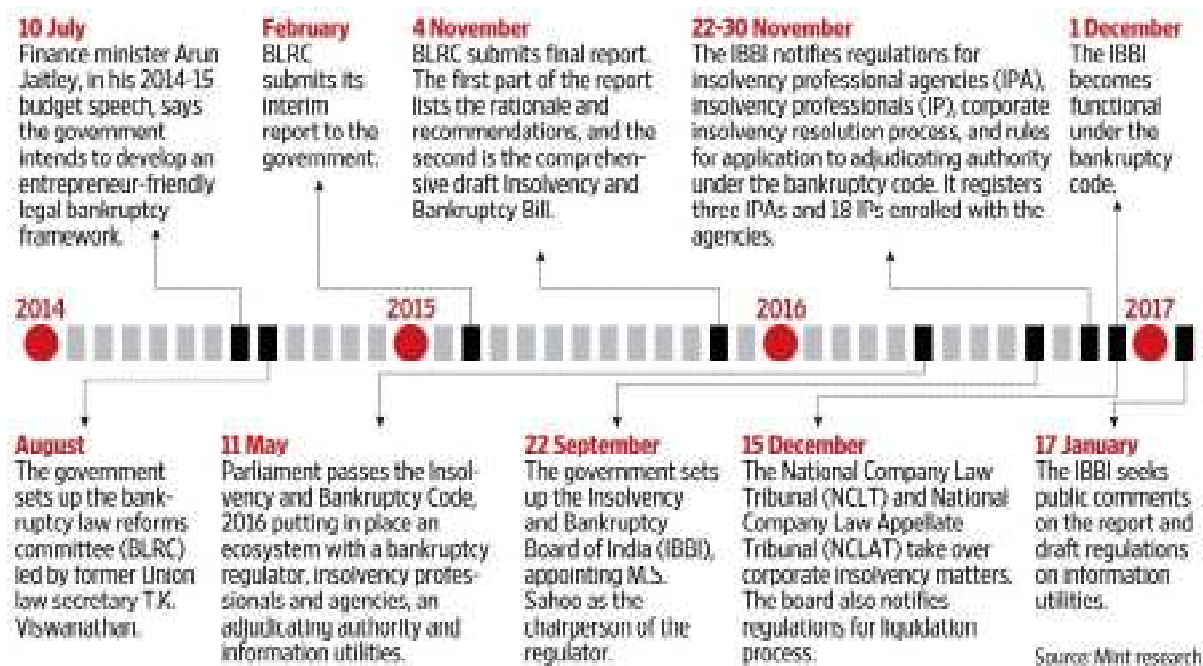
- Financial Institutions act 1993
- Securitization and reconstruction of financial assets and enforcement of security in securitization
- Company Law Board

Further, there were several different governing authorities to handle these different types of insolvencies of business entities or individuals. The entire framework of India’s insolvency and bankruptcy structure is extremely complicated and overlapping which led to numerous problematic and time-consuming complex operations. The country also had 1,325,562 debt cases at the time and was facing a debt crisis.

The Provincial Insolvency Act of 1920 was a century old “sick industrial companies” act. The recovery act and SARFAESI act were enacted to improve on this. Yet, the recovery process in the country could not yield the desired results. The banking industry was facing huge hits of non-performing loans due to various legislations dealing with insolvencies of companies, partnership firms, individual entities and problems faced by systematic delays – all of which eroded the values of assets.

The above problems necessitated the need to bring in a consolidated legal framework to reduce the overlapping nature of bankruptcy operations and to improve the debt management of the country. Thus, the introduction of insolvency and bankruptcy code 2016 had become crucial.

BANKRUPTCY CODE—IDEA TO IMPLEMENTATION



Important Characteristics of Insolvency and Bankruptcy code.

This section highlights the important goals of IBC, the structure of the IBC code and the entities that is applies to -

Highlights of the IBC 2016

- Consolidated framework to deal with bankruptcy and insolvencies.
- Timeline based solutions to all firms facing insolvencies.
- Provide efficient recycling of capital.
- Protecting the rights of creditors by effective actions against defaulter borrowers.
- Maximization of value of assets.
- Promotion of entrepreneurship.

Structure of the code.

IBC code 2016 consists of 255 sections which are divided into 5 parts.

1. Part 1 is preliminary which basically include definitions of IBC terminology.
2. Part 2 include insolvency resolution and liquidation for corporates.



3. Part 3 includes insolvency resolution and bankruptcy for individuals and partnership firms.
4. Part 4 deals with regulatory aspects of insolvency professionals, agencies and information utilities.
5. Part 5 deals with miscellaneous aspects of the act.

Applicability of IBC

1. Companies Incorporated under the companies act 2013, and previous laws.
2. Companies governed by any special act or provision of special act.
3. LLP Incorporated under the limited liability partnership at 2008
4. Any other incorporated body under any law or by Central comment or by notification specify on this behalf.
5. Personal guarantor to corporate debtors.
6. Partnership firms and proprietorship firms.
7. Individuals
8. Other person's referred to in clause in relation to the insolvency and liquidation voluntary liquidation or bankruptcy as case maybe.

IBC is *not* applicable to corporate entities who are regulators or financial service providers like banks, insurance companies and financial institutions

Corporate Insolvency Resolution Process (CIRP)

This section provides an overview of the insolvency resolution process.

CIRP can be initiated, if a corporate debtor commits default, by a creditor or a corporate debtor himself.

The process can be initiated by two classes of creditors which include financial creditors and operational creditors.

- A “financial Creditor” is a person to whom the financial debt is owed and includes any person to whom such debt has been legally assigned or transferred. The process should be carried out by all necessary obligations specified by the board. The financial creditor jointly or by itself may file a petition for CIRP against a corporate debtor in National Company Law Tribunal as soon as a default has occurred.
- An “operational creditor” is a person who is owed operational debt. They are suppliers of good or services to any company or operational debtor. They cannot go directly to National company law Tribune. They first have to deliver a demand notice to the corporate debtor. Corporate debtor has 10 days from delivery of demand notice either have to pay operational creditor or to present the notice of dispute.

A corporate debtor himself also may apply to NCLT for the process of corporate insolvency resolution, all it needs is a special resolution passed by shareholders and for limited liability partnership firms 3/4th of total number of partners, or as the case may be decided by NCLT. NCLT is expected to adjudicate on the case within 14 days to ascertain the existence of default, and accept or reject the application (in practice, it takes about a month).

Once NCLT admits an application, it appoints an **Interim Resolution Professional (IRP)**. The term of interim resolution professional shall continue till the date of appointment of the Final Resolution Professional. And it should be completed within a period of 180 days (recently been amended to a maximum of 330 days). The IRP conducts the entire process and manages operations during this period only.

Once the appointment of IRP is done, NCLT makes public announcement of the **initiation of corporate insolvency resolution process**. Creditors are asked to submit claims against the corporate debtor. The IRP forms a committee of creditors which comprises of all financial creditors of the corporate debtor. First, a meeting of committee of creditors should called within 7 days of its Constitution. If the committee of creditors approve the resolution, not less than by 66%, it's submitted to NCLT. If NCLT is satisfied with the resolution it will either approve that the company will be restructured to revive and continue operations with the debt as an ongoing concern; otherwise the company will go into liquidation. If the creditors feel there's a possibility of revival of the company, they will continue the debt as an ongoing concern or if they prefer exit from it. Once orders are passed for liquidation, resolution professionals act as liquidator.

If the debtor has no other option other than liquidation, the **liquidation process** starts with the sale of all the assets to repay the outstanding debts and other items as follows:

- Fees of insolvency professional including other expenses incurred in resolution process.
- Secured creditors
- Employees' wages
- Unsecured creditors
- Government dues



- Other debts
- Shareholders

Voluntary liquidation : Under chapter 5 of IBC, a corporate/person can liquidate itself voluntarily provided it has not committed any default under the provision of IBC. If majority of directors file a declaration along with an affidavit fulfilling the conditions:

- Company is able to pay its debts in full out of the proceeds of the assets to be sold.
- The company is not being liquidated to defraud any person.

Company should hold a meeting of members to approve voluntary liquidation by passing a special resolution and appointing an insolvency professional to act as the liquidator, within 4 weeks of Declaration of Solvency. Such a resolution should be backed by creditors by two thirds majority. Necessary filings will be done with ROC, IBBI and income tax authorities. Liquidator will take over charge of realization of the assets of the company, settlement of outstanding dues and distribution of proceeds to the stakeholders. After winding up, liquidator shall make an application to the adjudicating authority for the dissolution of such corporate persons. Adjudicating authority will pass an order that the corporate debtor shall be dissolved.

Advantages and Impact of IBC

This section evaluates the impact of IBC as an economy driver by helping speed up the insolvency process. IBC was a crucial need and it will boost economic growth, recycling of capital and it's expected that it will overcome the lacunae of previous laws which were dragging the growth of Indian economy. Here, we list out the various impacts and advantages:

1. IBC is a one window system approach where all earlier laws are deprecated and consolidated in one single law for insolvency.
2. Under IBC, the initial time of 180 days, with maximum period of 330 days, to resolve insolvency has been provided. If the insolvency is not resolved in the stipulated time, the company goes into liquidation. These timelines provide a strong impact of IBC on the economy. For small corporates, having less than one crore of net worth, IBC code provides a fast track resolution process — the timeline provided is of 90 days which could be further extended by 45 days.
3. As a departure from previous laws where debtors had greater control, IBC shifted the control into the hands of creditors. If a company wants to go for insolvency, prior permission of creditors or their approval is now needed.
4. Prior laws operating before IBC were took a long time, i.e., nearly 3 to 7 years for liquidation process. Long times taken for liquidation process decline the value of assets to the extent that many times the equipment become obsolete and other assets depreciate to a large extent and only the scrap value is retained. Surely the speedier process of liquidation assures creditors and other financial institutions to get their invested money back at higher proportions of their Investments. The time bound recovery of debt is also expected to promote entrepreneurship as entrepreneurs now have an easier route for extraction of debts rather than getting caught up in the long-winded court cases.

Figure 1: Time to resolve insolvency (years)



Source: "Time to resolve insolvency", World Bank, 2015.



5. IBC also put restrictions on participation in resolution process by defaulting promoters, thus making the whole process very transparent and reliable. IBC focuses on revival has rather than liquidation. **The current Finance Minister Mrs. Nirmala Sitharaman also reiterated that IBC will focus on revival and continuation of companies rather than liquidation as a going concern.**
IBBI: The insolvency and bankruptcy board of India (IBBI) looks after the insolvency proceedings in the country and regulates the entities registered under it. The board comprises of 10 members including representative from Ministry of Finance and Law & RBI. Insolvency process will be managed by licensed professionals. These are insolvency professional agencies (IPA), Insolvency professionals (IP) and information utilities (IU). IPA agencies conduct examinations to certify IPs and enforce code of conduct for their functioning. In India we have 3 IPA registered with IBBI as follows:
 - Institute of chartered accountant of India
 - Institute of companies secretaries of India
 - Institute of cost and works accountants of IndiaIP's are certified personals who conduct the resolution process and take over the management of the company, control the assets, assist creditors in collection of relevant information and if company fails to revive, they will manage the liquidation process. Chapter 1 of IBC deals with insolvency and liquidation of corporate debtors. Corporate debtors are corporate person who owes debt to any person whereas chapter 5 deals with voluntary liquidation proceedings of a corporate person who has not committed any default, On the other hand, if debtor has committed any default the company/individual cannot go for voluntary liquidation.
6. Business generate employment, create economic growth with optimum utilization of resources which all contributes at large in the nation building process. Loss to business is loss to national economy. IBC guidelines are to revive the business entities suffering from insolvency situations by first attempting to bring the entity out of the state of distress through workable plans like restructuring of debts or through mergers.
7. Timeline obligations given by IBC is the greatest advantage for economic growth. According to World Bank 2017, India ranked as low as 103 in handling insolvency. The critical factors for this low rank was the time taken for insolvency and the value of assets recovered and usually there was very little left for collection. India's recovery rate out of insolvency proceedings has been as low as 22% and contrast to developed economies where the average is 60%. Timeline provided by IBC makes the entire process to be completed within a time period of less than a year; which eventually generates good recovery amounts for lender as well as for investors too.
8. Due to IBC, creditors got a major power shift from the debt holders. Consent of creditors by forming committee of creditors is a major impact of IBC. In previous laws, the promoters of the company we're allowed to participate in bidding processes and reacquire assets at very nominal values; making the entire liquidation process lamentable. The laws were misused easily leaving investors outraged without any returns.
9. A report from CRISIL says that bad loan recoveries through IBC mechanism is Rs. 70,000 crores, which is twice as much as compared to times of previous laws where only Rs. 35,500 crore were recovered out of 94 cases. In an estimation by CRISIL about banking sectors, NPAs declined to 9.3% by end of March 19 from 11.5% in 2018. There is also a decline in new accounts coming under NPA category
10. As per insolvency and bankruptcy board of India, in past 3 years, 2162 corporate debts have been admitted into CIRP. Out of these 174 cases have been closed, 101 have been withdrawn and 475 corporate debtors have ended in liquidation while the resolution plans have been approved in 120 cases. This clearly indicates the success of IBC.
11. According to IBBI report, amounts of 2.02 lakh crore of debts pertaining to 4452 cases were disposed of even before admission into the IBC process as the borrowers paid the amount in default to the creditors. This was due to fear of defaulting and having creditors recovering assets from the debtors under the new IBC laws.
12. According to World Bank, ranking of ease doing business in India jumped to 77th position from 100th rank last year. IBC has played a vital role in improving the ease of doing business index.



13. Average time taken was 4.3 years for cases to be resolved through earlier laws which is now just 324 days through IBC.
14. Strengthening economy: New amendments are in the pipeline for IBC to address faster resolution, home buyers rights etc. These will help strengthen our economy.

Conclusion

IBC make the insolvency process reliable, transparent and allow companies to make fresh start avoiding wastage of resources by debt restructuring instead of getting locked in old NCLT processes. Merger and acquisition are simplified. India’s president Ramnath kovind had pointed out:

“Insolvency and Bankruptcy Code’ is among the biggest and most impactful economic reforms undertaken in the country. With the coming into force of this code, banks and other financial institutions have been able to settle directly or indirectly an amount of more than Rs. 3 lakh 50 thousand crore. This Code has also curbed the tendency of willfully defaulting on loans taken from banks and other financial institutions.”

IBC developed a creditor-centric approach. The cross border insolvency regulations needed to be urgently modified as a need for globalization. The model laws put forth by UN commission on ‘International Trade Law’ on cross border insolvency is the most widely accepted blueprint to effectively deal with cross body insolvency issues while ensuring the least intrusion into each countries internal insolvency and bankruptcy laws. India has also initiated the step to adopt the model law which will help in increased foreign investment.

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12. With IBC about to be 3, a look at the hits & misses and the road ahead <https://economictimes.indiatimes.com/industry/banking/finance/banking/changes-challenges-and-interpretation-of-bankruptcy-law/articleshow/69017429.cms>



A Study on Customers Attitude towards Online Shopping in India and its Impact : with Special Reference to Mumbai City

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Abstract

The growing no. of internet user in India provides a bright prospect for online shopping. If E-marketers know the key factors affecting behavior of customers and its relationship then they can formulate their marketing strategies to convert potential customers into loyal ones and retaining existing online customers. This researcher paper highlights on factors which online Indian customers keep in mind while shopping. After completion of study Researchers found that cognition, sensed usefulness, comfort of use; sensed enjoyment and security are the five components which affect consumer perceptions about online purchasing.

Internet has changed the way consumers purchase goods and services at the same time many companies have started using the Internet with the objective of cutting marketing costs, thereby reducing the price of their product and service in order to stay ahead in highly competitive markets.

Companies also use the Internet to convey, communicate and disseminate information to sell the product, to take feedback and also to conduct satisfaction surveys with customers. Customers use the Internet not only to purchase the product online, but also to compare prices, product features and after sale service facilities they will receive if the purchase the product from a particular store. Many experts are optimistic about the prospect of online business.

Keywords: Changing trends of using internet, Online trends in India & Retaining existing online customers

Introduction

In simple words Online shopping is defined as purchasing items from Internet retailers as opposed to a shop or store or the act of purchasing products or services over the Internet. It is a form of **electronic commerce** which allows consumers to directly buy goods or services from a seller over the **Internet** using a **web browser**. Consumers find a producer of interest by visiting the website of the retailer directly or by searching among alternative vendors using a **shopping search engine**, which displays the same product's availability and pricing at different e-retailers the process is called business to- consumer (B2C) online shopping. As of 2016, customers can shop online using a range of different computers and devices, including **desktop computers, laptops, tablet computers and smartphones**. It is also popular as e-shop, e-store, online store and virtual store. Earlier food, cloth and shelter were called as primary need but today one more need is added in that is "internet". Due to revolution in telecommunication sector internet has changed the way consumers shop and buy goods and services. Both domestic companies as well as MNC's have started using the Internet with an objective of cutting marketing costs and thereby reducing the price of their products in order to stay ahead in heavy competition. Companies also use the Internet to convey, communicate and disseminate information, to sell the product, to take feedback and also to conduct satisfaction surveys with customers. Customers use the Internet not only to buy the product online, but also to compare prices, product features and after sale service facilities they will receive. In addition to the tremendous potential of the E-business market, the Internet provides a unique opportunity for companies to more efficiently reach existing and potential customers.

The popular online retailing companies in India are Myntra, Flipkart Snap deal, Amazon.com and e-Bay etc. The five dominant factors which influence consumer perceptions for online shopping are information, easy to use, satisfaction, security, proper utilization of available information to compare the different products.

Trends of Internet users and E-Business in India

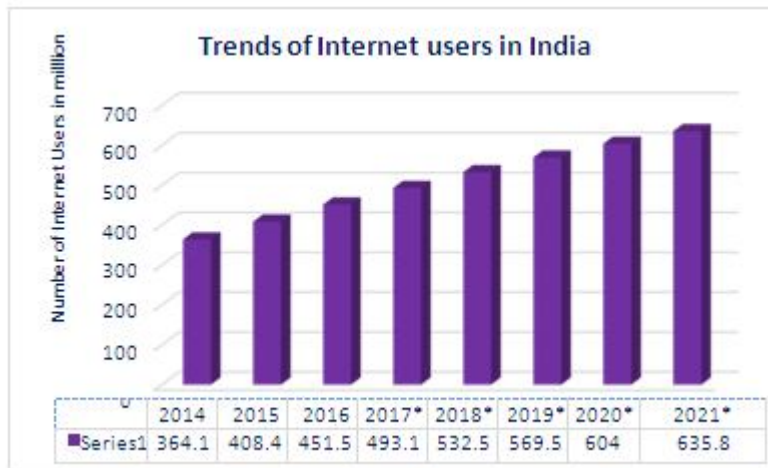
In 2015, India had 408.4 million internet users. This figure is projected to grow to 635.8 million internet users in 2021. Despite the untapped potential, India already is the second-largest online market worldwide



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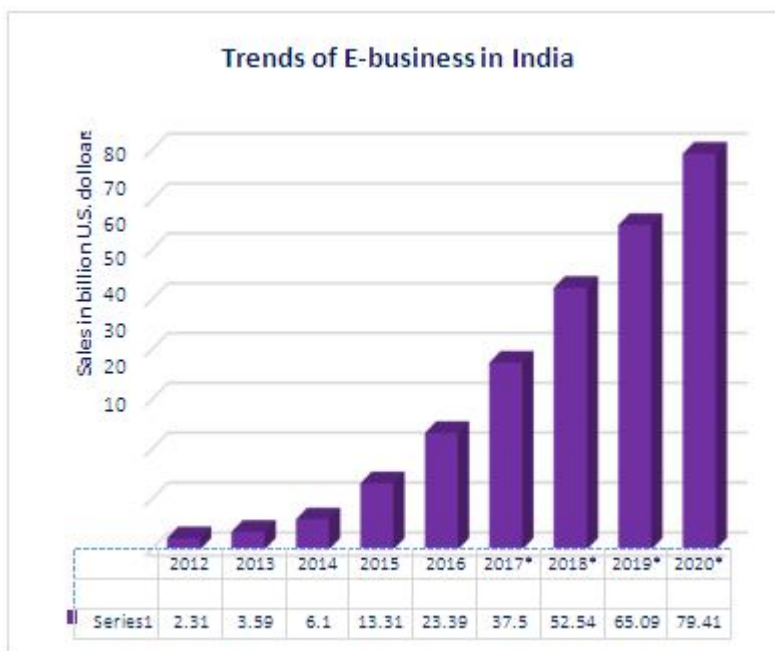
Number of Internet Users in million

Graph: Information about the number of internet users in India from 2014 to 2021



India is one of the fastest-growing e-commerce markets worldwide, with millions of new internet users taking advantage of cheap mobile connections to send mobile messages, watch online videos, use mobile services, and of course, to shop. As of 2016, 26percent of the local population was using the internet; almost ten times the audience size from a decade prior. According to recent market research, mobile phone internet user penetration in India is projected to reach 37.36 percent of the population in 2021, representing a huge potential in terms of digital and mobile buyer audience. Total internet audiences in India are estimated to surpass 635 million online users in 2021.

As of 2015, the majority of online users in India were male, and the same held true for online shoppers. In India, men accounted for almost two thirds of online shopping audiences. Despite this imbalance in online presence and digital spending, female online shoppers are estimated to account for 42 percent of all Indian e-retail spending in 2020, up from only 20 percent of total retail e-commerce expenditure in 2015. Average annual e-commerce sales per digital buyer.



in India were 247 U.S. dollars in 2014 and are projected to reach 424 U.S. dollars in 2020

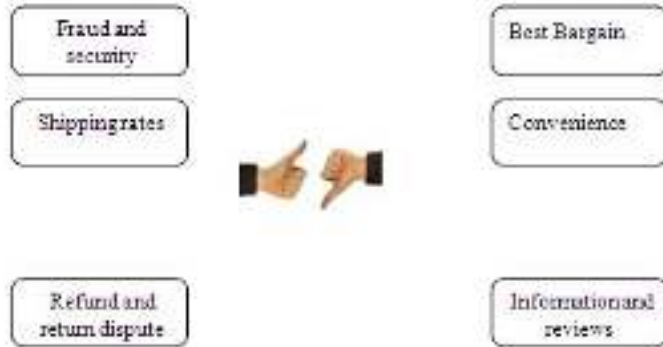


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Sales in billion U.S. dollars

Graph: Information about trends of E-business in India from 2012 to 2020

1.1 Advantages and Disadvantages of Online Shopping



Scope of Study

It was proposed that instead of taking a wide coverage and making a broad study, this work should narrow down its focus and go deep into inquiry. Hence, the researcher proposes to concentrate this work in Solapur City. E-Business includes variety of products, no. of companies and wide range of customer base present in industry. It is difficult to researcher to do segment customers, companies and very important customers for selection as a sample of study. Therefore the study undertaken by researcher was focused on “Attitude of customers towards online shopping in India and its impact: With special reference to Solapur city”

1. Objectives of Study

- To study present status of online shopping in India
- To analyze the factors those affects customers attitude towards online shopping in India
- To study factors motivates customers attitude towards online shopping in India
- To study potential for development of online shopping in India

2. Hypothesis of study

- H0: Products purchased by consumer are independent of their occupation in online shopping
- H1: Products purchased by consumer are dependent of their occupation in online shopping

3. Methodology Of The Study

Researcher was intended to study Attitude of customers towards online shopping in India and its impact: With special reference to Solapur City. Population of the study was restricted to users as well as non-users of products purchased through online shopping. The geographic territory was restricted to Solapur city. Samples for each population were being selected as per convenience sampling method (As per their availability and willingness).

A sexact population is unknown here research has used Krejcie and Morgan formula of sample size calculation for infinite (unknown) Population.

$$n = \frac{X^2 P Q}{d^2} = 96.04 \text{ (Round of 100)}$$

Here X = 1.96 for 95% confidence level, P = 0.5 and d = 0.1

Sample size calculated for study was 100 consumers. First hand and Primary Information was collected with the help of well- structured Questionnaire along with personal interview. Secondary data was collected from Published literature in Books, Magazines, Journals and Newspapers and websites. A well-structured objective type and probing questionnaire was prepared. To collect personal views and to investigate the practical aspect, personal Interview and observation technique was used. The Information collected during data collection was coded first and tables were generated, analyzed and Interpreted with the help of excel sheets in computer. On the basis of findings based on tabulated information and Observations during data collection, conclusion was drawn.

Review of Literature

Prof. Ashish Bhatt (2014): in article entitled “Consumer Attitude towards Online Shopping in Selected Regions of Gujarat” published in Journal of Marketing Management stated that online shopping is gaining popularity among people specially the younger generation but in today scenario to become equally popular among all age groups e-marketing will have to cover a longer distance. As per study mode of payment is depended upon income of the respondents. People from different age groups are doing online shopping regularly. The attitude of consumers is

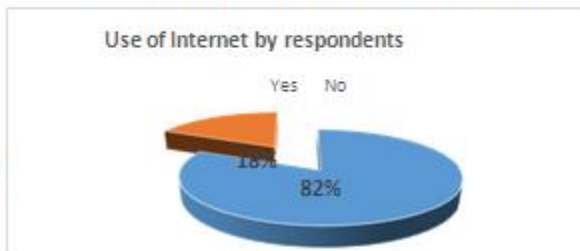


changing with the time. In a country like India, consumers are finding online shopping very comfortable because of many variables like cash on delivery, customization or personalization of the websites, home delivery etc

Prashant Singh(2014) in his article “Consumer’s Buying Behaviour towards Online Shopping A case study of Flipkart.Com user’s in Lucknow City” published in Abhinav stated that future of e-retailers in India looking very bright. E-retailers give consumers the best way to save money and time through purchasing online within the range of budget. Flipkart.com offering some of the best prices and completely hassle-free shopping experience. The whole concept of online shopping has altered in terms of consumer’s purchasing or buying behavior and the success of E-tailers in India is depending upon its popularity, its branding image, and its unique policies.

7.1 Table showing respondent's status about use of Internet

I. DATA ANALYSIS AND INTERPRETATION



Yes		No		Total
No.	%	No.	%	
82	82%	18	18%	100

Interpretation

From the above data it is clear data it is clear that majority (82%) of respondents are using internet whereas only 18% of respondents are not using internet

7.2 Table showing respondent's opinion about shopping method on regular basis

Online		Manual		Total
No.	%	No.	%	
68	68%	32	32%	100



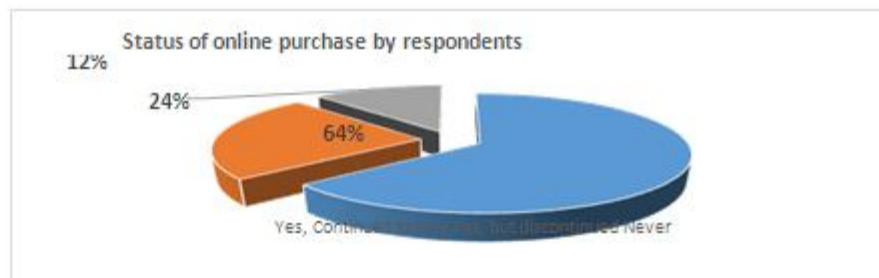
Interpretation

From the above data it is clear data it is clear that majority (68%) of respondents are still using traditional manual method of shopping on day today basis (regular basis) whereas only 32% of respondents are using online shopping method on regular basis



7.3 Table showing respondent's status about online purchase

Status of online Purchase						
Yes, Continues		No, Discontinued		Never		Total
No.	%	No.	%	No.	%	
64	64%	24	24%	12	12%	100



Interpretation

From the above data it is clear that majority (64%) of respondents are using online method of shopping and they continued that whereas 24% of respondents used online shopping method earlier and they discontinued that and only 12% of respondents have not used online shopping yet

7.4 Table showing motive behind online shopping by respondents

Motive for buying online		
Parameter	No. assigned	Rank
Saves Time	80	02
Easy to Purchase	64	04
Avoid hassles of shopping in store	60	05
Price	84	01
Superior selection / availability	76	03



Interpretation

Respondents selected more than one motive to purchase online

From the above data it is clear that respondents ranked following reason for motive behind online purchase 01 to price followed by 2 for saves time, 3 for selection and availability, 4 for easy to purchase and last 5 for avoid hassles of shopping in store



Testing of Hypothesis

H0: Products purchased by consumers are independent of their occupation in online shopping

H1: Products purchased by consumers are dependent of their occupation in onlineshopping

Occupation /product	Clothes	Electronic Appliances	Cosmetics	Accessories	Total
Student	12(8.61)	05(10.19)	06(6.31)	10(7.89)	33
House wife	10(10.17)	06(12.04)	14(7.46)	09(9.33)	39
Service	11(13.57)	21(16.05)	10(9.95)	10(12.43)	52
Business	14(14.35)	19(16.98)	09(10.52)	13(13.15)	55
Professionals	13(13.30)	20(15.74)	05(09.76)	13(12.20)	51
Total	60	71	44	55	130

Values indicated in brackets are expected values Results of Chi Square test are as below

Level of significance $\alpha = 0.05$ at 5%

$\chi^2 = 19.819$

$df = 12$

$P = 0.071$

Since $P > 0.05$ Null hypothesis is accepted and Alternative hypothesis is rejected

Findings

- Due to revolution in telecommunication sector no. of internet user increased in recent time
- Though usage of online shopping by customers is increased but still customers are giving first preference to manual shopping for regular purchase
- Majority of customers have used online shopping and shown willingness to continue but very few of them have done online shopping earlier and not showing willingness to continue

Conclusion And Suggestions

An attempt was made by researchers to study the present status of online shopping. 100 respondents from Solapur city were selected. Opinion from these respondents was collected with the help of well-structured questionnaire. With the help of Data analysis and interpretation finding were drawn by researchers. With the help of findings following conclusion and suggestions were drawn by researchers. Due to revolution in telecommunication sector no. of users of internet are increased in India in recent time and customers are using internet for online shopping but still for regular purchase most of customers first choice is manual shopping. To increase no. of customers for online shopping there is need of extensive publicity and promotion by online shopping companies to attract all class of customers

Most of the customers are of opinion that shipping charges charged by companies are very high, it is suggested to companies together reduce shipping charges or delivery of product should be given freely. Companies may use it as one of the promotional activity.

After research it is observed that major hurdle behind development of online shopping is of customer awareness. Majority of customers are not aware about various pre and post services rendered by this online shopping companies.

- Companies should aware customers regarding how security regarding customers credit card no. is maintained by companies
- Companies should made aware customers regarding return policy and procedure if wrong or bad product arrived. Companies should make returning procedure simpler, like few companies are asking customers to resend products if any wrong or bad product arrived. Instead of these companies should collect product from customers and deliver write product to them in minimum time.
- Most of customers want to see product before purchase to make sure that same product arrived as per order. Most of companies are not having this facility. If companies want to increase no. of customers they should provide this facility because in manual purchase customers are getting chance to see and touch the product and this may be the important reason behind customers first preference for manual shopping on regular basis.
- in home and electronic appliances after sales service in very important aspect, companies should inform customers regarding how to install and use the product or send company representative for installation



very soon after delivery. Companies should inform customers regarding nearest service station if any problem arrived in product. Majority of customers are preferring manual shopping for home and electronic appliances in fear of after salesservice.

From the above discussion, it is concluded that future of online shopping in India looks very bright. Online shopping give customers best alternative to save money and time. Companies Offers detail product information, easy mode of payment, facility of comparison of price and very important completely hassle free shopping experience. Success of online shopping depends on its popularity, its brand image and its unique promotional policies.

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An Insight into the Impact of Mall Culture on Middle Class Consumers with Special Reference to Mumbai

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Abstract

The Indian retail industry is expanding aggressively and is the second largest sector after agriculture. It provides employment to about 8 per cent of the total workforce of the country.

Organized retailing in India has recently started developing at a fast pace and is now mainly concentrated in one tier and two tier cities. Modern Retailing is making its presence felt in the retail market in India.

The Organized retailing in India is growing like never before due to favourable demographics, rising consumer incomes, real estate development- especially the emergence of new shopping malls, availability of better shopping options both from within India and overseas and changing lifestyles.

Key Words: organized retailing, satisfaction,

Introduction

The Indian organized retail market is growing rapidly on account of upward trend in the Indian retail industry which traditionally used to be largely unorganized and consisting of local drug stores, medium and small kirana stores and their like. Interestingly, traditional stores have taken up 98 per cent of the Indian retail market.

Malls in recent times have significantly affected the consumption pattern of consumers. India is witnessing a change in the age and income profile of its one billion plus populations, which is likely to promote increased consumption in the years to come. Changing income demographics, age profile and macro environment are visible in the consumption patterns of consumers.

Retailing is an important part of the value chain in an organization. It is a function that links an organization with its customers. Throughout the world, retailers have emerged the most important driving force in influencing the performance of the value chain.

The organized retail sector has started penetrating in India at a fast rate. Organized retailing has finally emerged from the shadows of unorganized retailing and is contributing significantly to the growth of the Indian retail sector. The growth of the organized retail sector has mainly been fuelled by the radical transition that the country has undergone during the last few years.

Objectives of the Study

1. To evaluate the impact of malls on the consumption patterns of consumers living in Mumbai:
2. To measure the level of satisfaction of consumers living in Mumbai due to the change in their consumption patterns:

Hypothesis

- **Null Hypothesis (H0):** There is no significant difference in the monthly consumption expenditure of consumers before and after they started visiting shopping malls.
- **Alternative Hypothesis (H1):** There has been a significant increase in the monthly consumption expenditure of consumers after they started visiting shopping malls.

Methodology

The Research is mainly based on primary data collection which has been used to evaluate the change in consumption patterns of consumers living in Mumbai due to the emergence of the mall culture.

Significance of the Study

The fundamental shift in consumption patterns have far reaching implications not only for manufacturers, marketers and retailers of consumer products and services, but for all of India and Indian society as a whole. The Research highlights and analyses these shifts in consumption.

Review of Literature

1. Sinha and Kar (2007) investigated modern retail developments and the growth of different modern formats in India. They also analysed the challenges and opportunities available to retailers to succeed in India



2. Dr. Biradar et al (2008) in their article pointed out that the organized retail sector is registering a tremendous growth boosted by the increased spending power of new age customers who have considerable disposable income and the willingness to enjoy a new shopping experience.

Table No. 1 : Frequency of Visit to a Shopping Mall by the Respondents

Frequency of Visiting Shopping Malls	Frequency	Percent
Once a Month	156	39.0
Twice a Month	104	26.0
Thrice a Month	70	17.5
Once a Week	50	12.5
More than once a week	20	5.0
Total	400	100

Source: Primary Data

It is observed from the Table 1 that majority of the respondents i.e. 39 per cent visit mall once a month, 26 per cent of respondents visit shopping malls twice a month, 17.5 per cent respondents visit shopping malls thrice a week.

Table No. 2 : Average Amount of Money Spent on a Single Visit to a Mall

Amount	Frequency	Percent
Less than Rs 500	30	7.5
Rs 500 - Rs 1,000	87	21.8
Rs 1,001 - Rs 1,500	93	23.3
Rs 1,501- Rs 2,000	69	17.3
More than Rs 2,000	121	30.3
Total	400	100

Source: Primary Data

The Table 2 reveals that 30.3 per cent respondents spent more than Rs. 2000 during a single visit to a mall which can be rated as quite high for middle class consumers. About 23.3 per cent respondents spent about Rs.1001 to Rs.1500; 17.3 per cent respondents spent about Rs.1501 to Rs.2000. Thus it can be concluded that visiting shopping malls is an expensive activity.

Reasons for Visiting Shopping Malls

Shopping malls have become a leisure time activity for many consumers. Consumers prefer visiting shopping malls for various purposes, be it shopping, dining, entertainment or for all these purposes. Apart from shopping, dining or entertainment, consumers also visit shopping malls to pass their time or to hang out with family and friends.

Table No. 3 : Reasons for Visiting Shopping Malls

Rank	For Shopping		For Dining		For Entertainment		For Window Shopping		Others	
	F	%	F	%	F	%	F	%	F	%
1	13	3.3	21	5.3	12	3.0	28	7.0	321	80.3
2	23	5.8	121	30.3	36	9.0	166	41.5	29	7.3
3	70	17.5	136	34.0	78	19.5	93	23.3	26	6.5
4	99	24.8	89	22.3	123	30.8	79	19.8	12	3.0
5	195	48.8	33	8.3	131	32.8	34	8.5	12	3.0
Total	400	100	400	100	400	100	400	100	400	100

Source: Primary Data



The Table 3 shows that 80.3 per cent respondents have given rank 1 to the ‘others’ category which implies that they visit shopping malls for reasons other than shopping, dining, entertainment or window shopping. This may be due to the fact that respondents do not visit shopping malls only for any one of the above given purposes, but they visit shopping malls for a combination of all the purposes. About 41.5 per cent respondents have given rank 2 to window shopping; 34 per cent respondents have given rank 3 to dining, 24.8 per cent respondents have given rank 4 to shopping purpose. This indicates that most of the respondents visit shopping malls for reasons other than shopping which is supposedly the reason for the existence of shopping malls.

5.4.1 Consumption of Exotic Products: Age-wise Distribution

Nowadays consumers are highly aware about the products they are purchasing due to international exposure. Many exotic products have made their way into Indian markets and their consumption has increased due to the emergence of shopping malls as most shopping malls nowadays stock exotic products. In the present Study the opinion of respondents regarding use of exotic products has been conducted. In the Table 5.14 age-wise distribution of respondents consuming exotic products has been presented.

Table No. 4 : Age-wise Distribution of the Respondents Consuming Exotic Vegetables

		Age of the Respondents						Total
		15-26 Years	26-35 years	36-45 years	46-55 Years	56-65 Years	66years & above	
Exotic vegetables such as broccoli, asparagus, zucchini, etc.	No	N 64	59	54	20	18	10	225
		% 28.4	26.2	24.0	8.9	8.0	4.4	100
	Yes	N 31	73	38	16	10	7	175
		% 17.7	41.7	21.7	9.1	5.7	4.0	100
Total	N	95	132	92	36	28	17	400
	%	23.8	33.0	23.0	9.0	7.0	4.2	100

Source: Primary Data

From the Table 4 it is observed that amongst the people who have started consumption of exotic vegetables such as broccoli, asparagus, etc. that from among the respondents in the 15-26 years age group, 28.4 per cent respondents stated that they do not use exotic vegetables, while 17.7 per cent respondents stated that they have started consuming exotic vegetables as a result of visiting shopping malls. In the 26-35 years age category of respondents it was found that, 41.7 per cent agreed that they had started consuming exotic vegetables after they started visiting shopping malls, while 26.2 per cent responded negatively to the statement query. In the last three category of age groups altogether, 21.3 per cent respondents responded with ‘Yes’, while 21.4 per cent respondents replied with ‘No’.

Table No. 4 A : Chi-Square Test

Pearson Chi-Square	Value	Degrees of Freedom	P Value
	12.942 ^a	5	0.024

The Pearson’s Chi-square Test result as shown in the Table 5.14A is significant as the p value 0.024 is less than 0.05 (5% level of significance). This indicates that there is a significant association between the age group and the consumption of exotic vegetables.



Table No. 5 : Age-wise Distribution of the Respondents Consuming Exotic Fruits

			Age of the Respondents					66years & above	Total
			15-26 years	26-35 years	36-45 Years	46-55 years	56-65 Years		
Exotic fruits Such as kiwi, malta, dragon - fruit, etc.	No	N	50	69	50	17	21	8	215
		%	23.3	32.1	23.3	7.9	9.8	3.7	100
	Yes	N	45	63	42	19	7	9	185
		%	24.3	34.1	22.7	10.3	3.8	4.9	100
Total	Total	N	95	132	92	36	28	17	400
		%	23.8	33.0	23.0	9.0	7.0	4.2	100

Source: Primary Data

The analysis of the data in the Table 5 about the consumption of exotic fruits such as kiwi, malta, dragon fruit, etc. shows that among the respondents in the age group of 15-26 years, 24.3 per cent of respondents stated that they have started consuming exotic fruits after they started visiting shopping malls, while 23.3 per cent stated that they do not consume exotic fruits in spite of visiting shopping malls. The analysis of respondents in the age group of 26-35 years shows that 34.1 per cent respondents consume exotic fruits, while 32.1 per cent do not consume them.

Among respondents in the age group of 36-45 years, 22.7 per cent responded with a ‘Yes’, while 23.3 per cent responded with a ‘No’ to the query. It has been observed that respondents between age groups of 46-55 years of age 10.3 per cent consume exotic fruits, whereas 7.9 per cent do not consume them.

In the age group of 56-65 years, 7.0 per cent respondents replied positively and 3.8 per cent respondents replied negatively.

Table No. 5A : Chi-Square Test

Pearson Chi-Square	Value	Degrees of Freedom	P Value
	6.186*	5	0.289

The Table 5 A shows Pearson’s Chi-Square Test result as 0.2 which is greater than 0.5 (5% level of significance). This indicates that there is no association between the age groups and the consumption of exotic fruits.

Hypothesis

- **Null Hypothesis (H0):** There is no significant difference in the monthly consumption expenditure of consumers before and after they started visiting shopping malls.
- **Alternative Hypothesis (H1):** There has been a significant increase in the monthly consumption expenditure of consumers after they started visiting shopping malls.

To test the above hypothesis initially test data for normality is carried out. The results of the normality test are as follows:



Table No. 6 : Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	Degrees of Freedom	Significance Level	Statistic	Degrees of Freedom	Significance Level
BEFORE	0.244	187	0.000	0.834	187	0.000
AFTER	0.193	187	0.000	0.851	187	0.000

From the Table 6 it is observed that, significant p values for data related to the monthly consumption expenditure of consumers before and after they started visiting shopping malls are all 0.000 (less than significant level 0.01) which clearly indicates that the data is approximately normally distributed. The Table 6 A which follows provides details of coefficient of Pearson’s correlation.

Table No. 6A : Paired Samples Correlations

	N	Correlation	Significance Level
BEFORE & AFTER	187	0.956	0.000

From the Table 6 A it is observed that, the correlation coefficient value is 0.956 which is a high degree with significant p value 0.00. Therefore, both samples are significantly correlated.

Both the above results support the use of parametric paired ‘t’ test for testing null hypothesis.

The details of parametric paired ‘t’ test are tabulated as follows:

Table No. 6.B : Parametric Paired ‘t’ Test

	Mean	N	Standard Deviation	T	Degrees of Freedom	P value
BEFORE	316.1176	187	260.58874	-10.807	186	0.000
AFTER	387.1711	187	297.24238			

Observation

From the Table 6 B it is observed that the ‘t’ value for null hypothesis is -10.807 which is less than -1.645 (also less than -2.326). Also, the p value is 0.00 which is less than 0.01. Hence, the null hypothesis is rejected at 5% & 1% level of significance.

Interpretation

On the basis of the above data it can be inferred that there is a significant increase in the monthly consumption expenditure of consumers after they started visiting shopping malls.

Findings

There is a significant increase in the monthly consumption expenditure of consumers after they started visiting shopping malls.



Table No. 7 : One Sample ‘t’ Test of Mean Vs Hypothesized Score 2 for Satisfaction in the Consumption Patterns Due to the Emergence of Shopping Malls

	Mean Score	Sample Size	Degree of freedom	Calculated ‘t’ value (one tailed, upper)	Significant P value
Hypothesized scores for satisfaction with the change in the consumption patterns due to the emergence of mall culture.	$\mu_0 = 3.5$	400	399	$t = +7.51$	0.000
Observed mean rating scores For satisfaction with the change in the consumption patterns due to the emergence of mall culture.	$\mu_1 = 3.68$				
Critical t values:					
1. At 5% level of significance the corresponding value t with d.f. 399 is -1.645					
2. At 1% level of significance the corresponding t value with d.f. 399 is -2.326					

Observation

From the Table 7 it is observed that the ‘t’ value for null hypothesis is +7.51 which is greater than +1.645 (also greater than +2.326). Also, the p value is 0.000 which is less than 0.01. Hence, the null hypothesis is rejected at 5% & 1% level of significance.

Interpretation

On the basis of the above data it can be inferred that the mean rating scores for satisfaction with the change in their consumption patterns due to the emergence of mall culture is greater than 3.5.

Findings

Consumers are satisfied with the change in their consumption patterns due to the emergence of mall culture.

Conclusions of the Study

Based on the findings of the Study, the following conclusions have been arrived at.

1. The consumption patterns of consumers living in Mumbai has shown variations due to the emergence of malls. Consumers have now started consuming those items which they would not have gone for before the advent of malls. The consumption expenses of the consumers have also increased due to the emergence of malls, but consumers are satisfied with the emerging mall culture.
2. Consumers now spend more on non-food items like education, recreation, entertainment, etc. An evaluation of food consumption trends indicates that there has been a shift towards the consumption of processed and packaged food items high in calories and low in nutrition.

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A Study on Customers Perception about Security Threats in Using Mobile Applications in Mumbai

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Abstract

Mobile Banking which is now considered to be having a major role in encouraging cashless and electronic payments. The tremendous rise in sales of smartphones and use of data services has also an impact on growth in adoption of use of mobile banking and internet banking services. The present study focuses on the customer's perception about security threats in the use of Mobile Banking. Primary data was collected through well-structured questionnaire from a total of 132 respondents from the city of Mumbai and were analysed using cross tabulation, percentages, statistical tools like Kruskal Wallis Test and Chi-square. An academic research study aims to help in determining customers perception about security threat in the use of Mobile Banking Applications to target potential customers.

Keywords : Mobile Banking, Customer Perception, Security Concern and Data Privacy.

Introduction

The field of Information and Communication Technology has been experiencing tremendous developments, the effect of which is also observed in the banking industry. The banking customers have been transiting from the manual and branch banking system to a technology driven one. The traditional branch based banking has been converted to a totally modern branchless banking. Even the customers have started widely adopting this modern and technology driven system due to various advantages associated with it. A reason behind a significant adoption of this system by almost all banks is the increased use of internet around the globe, competition and financial sustainability.

Banks through mobile banking technique have been trying to provide customers with service where they experience convenience in conducting banking transactions online. Mobile Banking is believed to have fulfilled the customers' expectations of conducting financial transactions with speed, convenience, safety, etc. All smartphones irrespective of brand, make, operating system platform (android or IOS) support Mobile Banking applications.

The two major reasons due to which the use of Information and Communication Technology has been influenced in the Banking Industry is the replacement of the paper documents which is transformed and viewed electronically with the application has led to fall in the bank cost and secondly, the customers can now manage their banking transactions without direct contact with the bank personnel. This can even help banks to reduce the number of branches, thus saving cost. But still there are people who resists in accepting this new technology due to risk involved in adapting new innovations and getting used to such changes.

Purpose of the Research

There has been a continuous change and development in the banking sector. The branch based banking was upgraded with internet banking and now to mobile banking which is a phenomenal transformation benefitting not only the banks but also the consumers and the economy as a whole. Even bank customers have gradually started adopting such changes and have been using technology in their regular financial transactions leading to increase in the use of internet and mobile phones. But still there is a security concern and risk they experience in adopting this practice. The principle aim of the study is to identify the security threats affecting satisfaction of customers in use of Mobile Banking in Mumbai.

Review of Literature

Glaessner, T, 2002 in his study determined that Mobile banking is attractive since it provides a convenient approach to perform remote banking, but there are security shortfalls in the present mobile banking implementations.

JalilTotonchi, (2003) has mentioned in his study that mobile banking can provide services which transcending the limitation of time and space. It will become popular with the development and maturity of mobile telecommunications technology as well as mobile device function improved.

Sharma and Singh (2009) found that the mobile banking users in India were more concerned with security



issues like financial frauds, account misuse and user friendliness issue, difficulty in remembering the different codes for different types of transaction, application software installation & update due to lack of standardization.

Gupta and Mittal, stated that innovation in the modes of transaction in the banking industry like ATMs, Internet Banking and mobile banking requires a lot of attention by the service providers as a minor interruption in the system may affect the reputation and also the trust among customers.

Objective of the Study

1. To study the customers perception about security in transacting on mobile banking applications
2. To study the customers perception about the privacy of their data while using mobile banking applications.

Hypothesis of the Study

H0 There is no perceived threat while transacting through mobile banking applications

H0 There is no threat of user privacy while using mobile banking applications

Research Methodology

The current study is conducted in the city of Mumbai which is the financial capital of the country. The study is based on the primary data collected from 132 respondents through a well-structured questionnaire. The data had almost an equal number of respondents based on gender. Of the total respondents, 35 respondents were such who have never used mobile banking due to various reasons. Data collected was analysed using cross tabulation, percentages and statistical tools like Kruskal Wallis Test and Chi-square.

Data Analysis and Interpretation

The primary data was collected from 132 respondents, of which all the responses were valid and usable for the study.

Table 1: Frequency based on Gender and Education Qualification

		Education				Total
		Post Graduate / Masters	Graduate	Upto HSC	Upto SSC	
Gender	Male	38	26	2	1	67
	Female	35	26	2	2	65
Total		73	52	4	3	132

(Source: Compiled from Primary Data)

The respondents were almost equally distributed between male and female, comprising of 50.8% male and the balance 49.2% females. Also a major of the respondents were either graduate or post graduates. Very few numbers of responses was from respondents who were up to HSC passed.

Table 2: Frequency of Mobile Banking Users

		Frequency	Percent	Cumulative Percent
Valid	yes	97	73.5	73.5
	no	35	26.5	100.0
Total		132	100.0	

(Source: Compiled from Primary Data)

The table 1 indicates that there is a significant percentage of respondents ie. 73.5% were users of mobile banking service to fulfil their banking requirements.



Table 3: Frequency of users Satisfied with Mobile Banking

		Frequency	Percent	Cumulative Percent
Valid	Satisfied	78	80.4	80.4
	Neither Satisfied nor Dissatisfied	19	19.6	100.0
	Total	97	100.0	

(Source: Compiled from Primary Data)

The above table describes whether the mobile banking users are satisfied or dissatisfied. The responses were collected only from those users who use mobile banking facility. None of the users are dissatisfied as there were no responses at all in that category. A significant percentage of the respondents said that they were satisfied with mobile banking and only 19.6% were neutral.

Table 4: Chi-Square Test – Influence of Security Factors on Customer Satisfaction

	Password or Bio metric feature of smartphone enhances Mobile Banking security	Logging into application is secured and trustworthy	Authentication of transaction by One Time Password provides more security	Eliminates Risk of carrying cash	Mobile Banking Applications are safe
Chi-Square	5.563	12.207	6.920	6.124	21.259
Df	1	1	1	1	1
Asymp. Sig.	.018	.000	.009	.013	.000

a. Kruskal Wallis Test

b. Grouping Variable: Satisfaction

(Source: Compiled from Primary Data)

The above table determines that all the individual elements categorised as Security Factors have a significant influence on customer satisfaction of Mobile Banking users.

Table 5: Chi-Square Test – Influence of Privacy of Information on Customer Satisfaction

	Transaction Information Loss	Personal Information Loss	Secrecy of User Id and Password
Chi-Square	9.298	4.817	1.341
Df	1	1	1
Asymp. Sig.	.002	.028	.247

a. Kruskal Wallis Test

b. Grouping Variable: Satisfaction

(Source: Compiled from Primary Data)



The above table determines that the fear of loss of transactional information in using mobile banking application and the loss of personal information have a significant influence on customer satisfaction. The secrecy of User Identification and Password through mobile banking has no significant influence on customer satisfaction.

Major Findings

- A great number of customers i.e. 80.4% are satisfied with the mobile banking mode of banking transaction. There are no customers who are dissatisfied. The remaining 19.6% respondents were neither satisfied nor dissatisfied.
- The safety feature of mobile banking application and the security and trust of logging into the Mobile Banking Application has a great influence on the customer satisfaction.
- Even the One Time Password Authentication process, elimination of carrying cash and also the password or bio metric feature of smartphone has influence on customer satisfaction.
- Security factors have a significant influence on customer satisfaction of mobile banking customers.
- The fear of loss of transactional information in using mobile banking application and the loss of personal information have a significant influence on customer satisfaction.
- The secrecy of User Identification and Password through mobile banking has no significant influence on customer satisfaction.

Conclusion

It seems that soon mobile banking will takeover the branch based banking system as it is gaining tremendous acceptance from the customers. It is also observed that the growth in the development of number of branches is now negative. It is also determined that security issues have severe importance and concern over the customers in adopting this innovation in the banking needs. None of the Mobile Banking Customers have been found dissatisfied. Either the customers are found satisfied or they are neither satisfied nor dissatisfied.

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E-Commerce : Problems and Prospects

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Abstract

“Thus, in the future, instead of buying bananas in a grocery store, you could go pick them off a tree in a virtual jungle.”- Yasuhiro Fukushima, Japanese business executive.

The science and technology is rapidly changing regularly, creating an unfaltering stream of new causes of action. Business becomes worldwide due to cost competitiveness and natural advantage that country has. Interdependency is mantra of modern business.

E-commerce is a type of business model that conduct its operations/ dealings of exchanging of goods and services or the transmitting of funds or data or terms of sale are performed over an electronic network.

Today E-commerce provides tremendous opportunities in different areas of economic life. Wide spread use of ICT have opened the doors for developments in the field of business. E-business retail is decidedly convenient due to its 24-hour availability, global reach and generally efficient customer service. Its growth would depend to a great extent on effective IT security systems for which necessary technological and legal provisions need to be put in place constantly and strengthened instantly.

The companies, organizations, and communities in India are beginning to take advantage of the potential of e-commerce; critical challenges remain to be overcome before e-commerce would become an asset for common people. It is said e-Business is by the people, for the people and of the people.

This paper overviews the complexity of e-commerce emerging role and its many facets. The paper compares the traditional business and E-business. It identifies benefits ,recognize the limitations. Further, discuss its impact, the issues and constraints, challenges and opportunities in modern e-world.

Key words: Traditional business, E-Business, E-Commerce, ICT, issues, challenges

“You can’t just open a website and expect people to flood in. If you really want to succeed you have to create traffic.” - Joel Anderson, Wal-Mart CEO

Introduction

“Communications is at the heart of e-commerce and community.” - Meg Whitman, President and CEO of Hewlett-Packard

Present world is a small global village. Business today extends its operations beyond boundaries. It becomes worldwide due to cost competitiveness and natural advantages that countries have interdependency are mantra of innovative business. E-business is transforming companies, industries at an growing rapid rate. Wide over world use of ICT in the area of business has opened all the doors for developments.

Global marketing is to reach the number of different costumers of the entire world, thereby taking commercial advantage of the global operational differences, similarities. To be success in global market the corporate must have to deal with global integrated e-market entry strategies, global marketing mix element strategies and global buyer behavior strategies, legal environment and administrative procedures etc.,

Lou Gerstner, ex CEO of IBM has rightly said “E-business is period cycle, very speed, globalization, enhanced productivity, to meet new and potential more customers and share of information and knowledge to business institutions for competitive advantage”. Therefore Indian business firms/corporate must know how to enter foreign countries of e-markets and rapid growth and increase their global competitions and adapt their e-business to the requirements of global e-market. E-business can have positive impact on side of something of many sideds of the organization pave way for rise of manufacturing and service economy.

Objectives

The following are the objective of the paper:

1. To understand the complexity, emerging role and its many sided of E-commerce in global business world.
2. To compare the customary business and E-business



3. To identify the impact of E-commerce on stakeholders of the society
4. To recognize the benefits and de-merits of E-commerce
5. To discuss the issues and constraints, challenges and opportunities of e-commerce.

This subject is descriptive in nature based on secondary data. The data basically collected through books, journals, magazines, government reports and digital sources etc.

Theoretical Background

History

E-commerce was introduced in the year 1991 when the Internet was opened to commercial agreement. It started commercial transactions begins in the late 1970s. E-commerce was started in Business to Business transactions before the Web back in the Nineteen Seventy via EDI (Electronic Data Interchange) through VANs (Value-Added Networks) and Electronic Funds Transfer (EFT).

The revolution in ICT field has facilitated corporate 'and institutions to send commercial documentation through electronic network. By 2000- 01 online trading activity of goods and services became popular in America and Western Europe. Amazon and eBay were the first companies initiated E-businesses.

Meaning and Definitions

E-commerce refers to describe the activity of trading in products or services using computer networks. It also sometimes called Electronic or web-based commerce.

According to the editor-in-chief of International Journal of Electronic Commerce, Vladimir Zwass, ' Electronic commerce is sharing of ideas and business information, business relationships and conducting business transactions by means of telecommunications networks'.

E-Commerce is consists of the trading of products and services over electronic systems such as the internet and other computer networks. The small group of standing can also refer to move information to your computer from computer system software, find kids games, or downloading search journal articles and books. Few examples- B2B-Businesses to Business B2C- Business to Consumer (Amazon), and C2C-Consumer to Consumer (eBay) B2E- Business-to-Employee G2G- Government-to-Government, G2E-Government-to-Employee G2B- Government-to-Business B2G Business-to-Government, G2C- Government-to-Citizen C2G- Citizen-to-Government etc.,

All business dealings are performed electronically without the use of paper but involves use of telephone, email, fax, online catalogs, shopping carts, e-payment, NEFT and MT systems, e-data interchange Electronic Data Interchange (EDI), File Transfer Protocol, and the Internet. However, e-commerce is not just on the Web-site. Now a day's most of the products or services through e-commerce. The product ranges from Text and music to financial services and plane tickets including online advertising, purchase, publishing, bank transaction investment, bidding and professional services. This type of business requires safety, security, privacy and effectiveness in its operations. Therefore every firm/company must authenticate and access to resources.

Elizabeth Goldsmith and others (2000) categorized E-commerce into two parts

1. **E-merchandise:** selling goods and services electronically and moving items through distribution channels. For example shopping for groceries, tickets, music, clothes, hardware material, Tour and travel, knowledge book and Journals, bookies or gift articles etc.
2. **E-finance:** Banking Transaction, debit cards, smart cards, telephone and Telegraphs. Internet banking, insurance, financial services and mortgages on-line.

E-Business vs. E-Commerce

The term E-Business and E-Commerce often used identical. But there are few differences.

E-business is the process of business through the use of Internet tech. It is not only buying and selling activities but also servicing to customers and merge with business partners. It also includes customer service (e-service) and root word tasks. E-business is a company that can adapt to constant and ever changing. The developments of intranet and extranet is a part of e-businesses- is everything to do with back-end computer systems simplifies the computing in an organization.

E-commerce may be defined as-. It includes all aspects of running a business that sells goods and services, including business functions of marketing, manufacturing, finance, selling, negotiations, earning and retaining customers, procurement, developing business partners. E-commerce and E-businesses integrate multiple shopping experiences. In addition e-businesses often have an electronic chat function that is used for technical and customer support. E-business involves electronic-commerce, in most of cases e-business that uses Internet technology to improve productivity and profitability of business. Applying e-Business facilitate companies to reduce price and



improve customer response In practice e-commerce and e-business are often used similar.

E-Commerce vs. Traditional Commerce

The Internet has small change the nature and structure of competition. In early year, most of the enterprises had to compete within a sole industry and often within a specific geographic location, but there is no boundary for internet. With E-Business customers can purchase products anywhere in the world wide. It enhances the current market position by supplying a low rate and more efficient.

A customary business may have more expenses associated with maintaining a storefront. It has almost eliminated the middleman. Businesses and consumers can communicate directly involve to carry out transactions. Although e-commerce is still a developing part of the economy, some people believe that traditional shops may go out of business.

Farooq A (2001) reported that the huge plasticity of the internet has improved traditional methods of business. With e-commerce, trading can move more quickly and less expensively to reach worldwide customers.

Types of E-Commerce

Today companies are using different forms of e-commerce to offer their products and services online. E-commerce can be subdivided into many categories. Broadly, it is divided into main categories.

1. **B2B (Business-to-Business):** here companies will be performance business each other. For example manufacturers to distributors to wholesalers to retailers.
2. **B2C (Business-to-Consumer):** In this case selling of goods or services to the common public typically catalogs prices utilizing shopping through cart software.
3. **C2B (Consumer-to-Business):** In this case consumer prepares his project budget online and concerned companies review that consumer's requirements and tender on the project. The consumer assessment the benevolent and selects the corporate that will complete the project. Enlace- a company connects talented developers, designers, writers, marketers, support reps, administrators etc and provide platform and meeting ground to empower consumers around the world.

Benefits of E-Commerce

E-commerce provides multiple benefits to the costumers.

The benefits mainly include its around-the-clock availability at lower cost, the speed of action, a infinite of products and services, understandability, and saves time. But customers sometimes have limited customer service not physically to see or a product before to buy and the necessitated wait time for product shipping. However, Organizations of today have transformed their best healthy business practices.

Advantages of E-Commerce

1. **Convenience:** e-Business can take place round the clock i.e. 24/7. Consumers can access e-commerce and e-businesses at any duration twenty four hours, from their workplace or in their slacks.
2. **Selection:** e-store online kings can search through many products or commodity and services using online. Prices are quickly compared online to find the business that give up the best products at the best prices.
3. **Targeted marketing:** Consumers are quickly exposed to e-business because it uses more targeted marketing and offers more in-depth education compared to traditional businesses.
4. **Product at lower price:** It offers the product to the country at a lowest price than that available through physical delivery.

Disadvantages of E-Commerce

1. **Limited customer service:** There is no personal touch in this business. If you want to purchase a lap top on line shopping people can not satisfy their needs and do not know which is the best one.
2. **No instant satisfaction:** you purchase products in online you have to delay for it to be shipped and delivered to your home or office.
3. **No capability to touch and visual a product:** Online shopping images don't always communicate and exact story about an item/product. E-transactions sometimes can be displease if the consumer receives the thing is different than ordered.

E-Commerce: In practice

1. Provide e-tail or virtual storefront or virtual mall on websites with online catalogs.
2. They buy or sell goods or services on online marketplaces.
3. They gather and use population structure data through web contacts and social media.



4. They use ED data interchange, the business-to-business (B2B) exchange of data.
5. They reach prospective and established customers by e-mail or fax. For example with newsletters).
6. They use business to business (B2B) buying and selling.
7. They provide secure business transactions.

Issues of E-Commerce

Internet based business has besides great merits e commerce is not a boon. It is not free from problems.

As companies have welcomed the internet as a medium size of business, they have locate that their major network and infrastructure but is the safe and secure conveyance and diplomatic information.

Modern firms face many issues as well as the challenges. The following are the main Issues;

1. **Technological** - telecommunication, hardware, software and the availability of technical skill sets.
2. **Non-technological** - Non-technological issues are often related to intellectual property concerns, copyright, trademark, credit/cash policies and privacy.
3. **The issue of Tax-** It is applicable to goods imported in physical form but not when transmitted electronically. As long as the cost of electronic communicate is lower than that of visible delivery, the presence of tariffs on the latter poses no problem.
4. **Political factors** role of policy making of government in creating legislation, initiatives and granting to support the use and development of e-commerce and information technology.
5. **Social factors:** incorporating the level and advancement in IT education and training which will enable both potential buyers and the workforce to understand and use the new technology
6. **Economic factors** : including the general wealth and commercial health of the nation and the elements that contribute to it

According to Farooq Ahmed (2001) the following are some of the multifaceted issues.

1. Formation of e-contracts: a) Contracts by e-data interchange b) Cyber contracts
2. Validity of e-transactions.
3. Dichotomy of offer and invitation to treat.
4. Communication of offer and acceptance.
5. Mistake in e-commerce. a) Mutual mistake b) Unilateral mistake.
6. Jurisdiction: cyber space transactions know no national and international boundaries and are not analogous to 3- dimensional world in which common law principles involved.
7. Identity of persons: The issues of jurisdiction, applicable law and enforcement of the judgments are not national boundaries.

The problems raised are global in nature and need global resolution. There must be sincere efforts have to be made to strengthening success factors, establishing barriers to failure, diminishing barriers to success and fighting the failure factors.

Opportunities for E-Commerce

All countries are not likely to benefit equally from the virtuous circle of Internet diffusion created by globalization and multiple revolutions in Information and Communication technologies. Apart from economic benefits e-commerce can make progress on educational and scientific development, mutual aid, and world peace; foster democracy; and offer exposure to other cultures. Young Jun Choi¹, Chung Suk Suh (2005) reported that the development of the internet led to the birth of an electronic marketplace. An e-marketplace provides a virtual space to sellers and buyers to trade with each other as in the traditional marketplace. It offers unprecedented opportunities to both developing and developed countries.

Over the last year Amazon.Com, eBay India, India times have seen a rapid growth in types such as mobile handsets, jeweler, fashion apparel, books, presentation items and remaining items.

1. **Naukri.com** – India's premier recruitment site has captured more than 50% of the recruitment market.
2. **ICICIDIRECT.com** - Stock trading , Icidirect.com is today the country's premier trading portal.ss
3. **Baaze.com** the country's premier shopping site started as an auction site and graduated to be the most popular platform-shopping site.
4. **Irtc.com** - One of the best things about this site is that a credit card is not an essential requirement for buying tickets here. The site, com offers a direct debit facility to customer having tie-up with the popular banks.



Today e-marketing have been reshaping the economy by aggregating dispersed demands; affecting the behavior of buyers and sellers. Adopting e-Business facilitate companies to reduce costs and improve customer response time.

Exploitation the potential of the Internet and e-commerce, policy and rules makers in growing as well as industrialized and globalization countries are taking initiatives to develop the Global Information Infrastructure (GII) and connect their national information infrastructures to the GII (Gore 1996).

E-Commerce: A Road Ahead

Technology and business are two faces of same coin. Technology is continuously redefining business models, reinventing its processes, changing corporate cultures and improving relationships with customers and suppliers.

With the vast development of computer and new technology, over the World Wide Web has become the connection medium for the networked world. Computers from location that are geographically can talk with each other through the Internet facility. Most analysts believe that e-commerce has reshaped the business world.

A small company with a higher quality product and better customer service can use the huge growth of virtual communities from the manufacturer to the consumer, to challenge larger competitors—something it might not be able to do in the traditional world of commerce.

As we know any new technology has positive and negative things associated with its use and adoption. However, rapidly changing new technology is adopted it helps to bringing new products and services to the market.

Today E-commerce provides tremendous opportunities in different areas but it requires careful application for consumer protection issues. Growth of e-commerce would also depend to a great extent on effective IT security systems for which necessary technological and legal provisions need to be put in place and strengthened constantly.

E-commerce provides buyers and sellers information on products and services to the needy participants in the market. In this context the Indian companies, organizations, and communities are beginning to take potential advantages and facing critical challenges to overcome before e-commerce would become an asset for common people.

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Study on Paradigm Shift of Indian Health Care Sector - A Review

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Abstract

The opportunity to enter India's healthcare industry is very attractive. The estimated 4.2% of GDP generated from the healthcare market to reach over 1.2 billion denizens is underdeveloped and seems like a great opportunity for growth. However, before rushing into this prospect, there must be an examination of the intricate facets of the current healthcare market in India. Different researchers have indicated in their research that, the present growth for the market is being mostly effected by present economic scenario of the country.

The purpose of this study is to find out factors, which backs the opportunity for the market growth in health care sector of Indian markets. It also examines the effect of present population growth on health care sector, the upcoming opportunists for domestic and foreign investors in both public and private sector. This study shows few points which help to draw the modal picture of present Indian health care sector.

Keywords: Healthcare, Domestic and Foreign Investors, Economic Scenario. \

Introduction

The growing elderly population will place an enormous opportunity for India's healthcare infrastructure. The Healthcare sector, in India, is at an inflection point and is poised for rapid growth in the medium term. However, Indian healthcare expenditure is still amongst the lowest globally and there are significant challenges to be addressed both in terms of accessibility of healthcare service and quality of patient care. While this represents significant opportunity for the private sector, the Government can also play an important role in facilitating this evolution.

One driver of growth in the healthcare sector is India's booming population, currently 1.1 billion and increasing at a 2% annual rate. By 2030, India is expected to surpass China as the world's most populous nation. By 2050, the population is projected to reach 1.6 billion. This population increase is due in part to a decline in infant mortality, the result of better healthcare facilities and the government's emphasis on eradicating diseases such as hepatitis and polio among infants. In addition, life expectancy is rapidly approaching the levels of the western world. By 2025, an estimated 189 million Indians will be at least 60 years of age—triple the number in 2004, thanks to greater affluence and better hygiene.

The opportunity to enter India's healthcare industry is very attractive. The estimated 4.2% of GDP generated from the healthcare market to reach over 1.2 billion denizens is underdeveloped and seems like a great opportunity for growth. However, before rushing into this prospect, there must be an examination of the intricate facets of the current healthcare market in India. India has a universal health care system run by the constituent states and territories of India. The Constitution charges every state with "raising the level of nutrition and the standard of living of its people and the improvement of public health as among its primary duties". The National Health Policy was endorsed by the Parliament of India in 1983 and updated in 2002. Parallel to the public health sector, and indeed more popular than it, is the private medical sector in India. Both urban and rural Indian households tend to use the private medical sector more frequently than the public sector, as reflected in surveys.

The existing contrast in the availability of India's healthcare seems as large as its population. When it comes to healthcare, the estimated 1,205,073,612 Indians are split into two groups. The middle and upper classes, which generally live in the urban areas of India, have access to quality medical care. However, the majority of India lives below the poverty line in rural areas and has extremely limited access to medical care. Most rely on homeopathic or cultural remedies. The stark inequality of available healthcare has shaped the current market environment and should always be kept in mind when exploring the industry.

The World Health Organization's 2000 global healthcare profile ranked India's healthcare system 112th out of 190 countries. This survey highlighted four major health concerns for India that still are prominent today. The first concern is the high vulnerability of young children. Among children under five, 43.5% are underweight (the highest percentage in the world) and have 6.6% die before their fifth birthday (which is quite high compared to United



States' rate of 0.8%). The second major concern is poor sanitation. Only about 30% of the population uses improved sanitation facilities and this figure dips below 20% when focusing solely on the rural population. The final concern is disease. The top three are malaria, tuberculosis, and diarrhea. Combined, these health concerns have hindered India's life expectancy: 63 for males and 66 for females, which is considerably lower than the United States life expectancy of 69 and 75 respectively.

Health Status issues

The difference between rural and urban indicators of health status and the wide interstate disparity in health status are well known. Clearly the urban rural differentials are substantial and range from childhood and go on increasing the gap as one grows up to 5 years. Sheer survival apart there is also the we known under provision in rural areas in practically all social sector services. For the children growing up in rural areas the disparities naturally tend to get even worse when compounded by the widely practiced discrimination against women, starting with feticides of daughters.

In spite of overall achievement it is a mixed record of social development specially failing in involving people in imaginative ways. Even the averaged out good performance ides wide variations by social class or gender or region or State. The classes in many States have had to suffer the most due to lack of access or denial of access or social exclusion or all of them. This is clear from the fact that compared to the riches quintile; the poorest had 2.5 times more IMR and child mortality, TFR at double the rates and nearly 75% malnutrition - particularly during the nineties.

Not only are the gaps between the better performing and other States wide but in some cases have been increasing during the nineties. Large differences also exist between districts within the same better performing State urban areas appear to have better health outcomes than rural areas although the figures may not fully reflect the situation in urban and pre-urban slums with large in migration with conditions comparable to rural pockets. It is estimated that urban slum population will grow at double the rate of urban population growth in the next few decades. India may have by 202 a total urban population of close to 600 million living in urban areas with an estimated 145 million living in slums in 2001.

A Growing Healthcare Sector

Healthcare is one of India's largest sectors, in terms of revenue and employment, and the sector is expanding rapidly. During the 1990s, Indian healthcare grew at a compound annual rate of 16%. Today the total value of the sector is more than \$34 billion. This translates to \$34 per capita, or roughly 6% of GDP. By 2012, India's healthcare sector is projected to grow to nearly \$40 billion. Following are some basic reasons behind this growth.

- 1) Expanding middle class** - India traditionally has been a rural, agrarian economy. Nearly three quarters of the population still lives in rural areas, Some 300 million people in India live on less than a dollar a day, and more than 50% of all children are malnourished. However, India's thriving economy is driving urbanization and creating an expanding middle class, with more disposable income to spend on healthcare. While per capita income was \$620 in 2005, over 150 million Indians have annual incomes of more than \$1,000, and many who work in the business services sector earn as much as \$20,000 a year. While this is a fraction of the income that their US peers earn, it is the equivalent of more than \$100,000 per year when adjusted for purchasing power parity.
- 2) Rise of disease** - Another factor driving the growth of India's healthcare sector is a rise in both infectious and chronic degenerative diseases. While ailments such as poliomyelitis, leprosy, and neonatal tetanus will soon be eliminated, some communicable diseases once thought to be under control, such as dengue fever, viral hepatitis, tuberculosis, malaria, and pneumonia, have returned in force or have developed a stubborn resistance to drugs. This troubling trend can be attributed in part to substandard housing, inadequate water, sewage and waste management systems, a crumbling public health infrastructure, and increased air travel In addition to battling infectious diseases, India is grappling with the emergence of diseases such as AIDS as well as food- and water-borne illnesses.
- 3) Pharmaceuticals** - Paralleling the rise of disease is the emergence of a robust pharmaceutical industry in India. The Indian pharmaceutical market is one of the fastest growing markets in the world; sales increased by 17.5% to \$7.3 billion in 2006, according to IMS Health. Many factors, including a strong economy and the country's growing healthcare needs have contributed to the accelerated growth, which is especially strong in the over-the-counter (OTC) market.
- 4) Deteriorating infrastructure** - India's healthcare infrastructure has not kept pace with the economy's growth. The physical infrastructure is woefully inadequate to meet today's healthcare demands, much



less tomorrows. While India has several centers of excellence in healthcare delivery, these facilities are limited in their ability to drive healthcare standards because of the poor condition of the infrastructure in the vast majority of the country. Of the 15,393 hospitals in India in 2002, roughly two-thirds were public. After years of under-funding, most public health facilities provide only basic care. With a few exceptions, such as the All India Institute of Medical Studies (AIIMS), public health facilities are inefficient, inadequately managed and staffed, and have poorly maintained medical equipment.

- 5) **The healthcare divide** - When it comes to healthcare, there are two India's: the country with that provides high-quality medical care to middle-class Indians and medical tourists, and the India in which the majority of the population lives—a country whose residents have limited or no access to quality care. Today only 25% of the Indian population has access to Western (allopathic) medicine, which is practiced mainly in urban areas, where two-thirds of India's hospitals and health centers are located. Many of the rural poor must rely on alternative forms of treatment, such as ayurvedic medicine, unani and acupuncture.
- 6) **Lack of insurance** - A widespread lack of health insurance compounds the healthcare challenges that India faces. Although some form of health protection is provided by government and major private employers, the health insurance schemes available to the Indian public are generally basic and inaccessible to most people. Only 11% of the population has any form of health insurance coverage.

Emerging Trends in Healthcare: Challenges and Interventions

While the Indian Healthcare sector is poised for growth in the next decade, it is still plagued by various issues and challenges:

1. **Dual Disease Burden** - Urban India is now on the threshold of becoming the disease capital of the world and facing an increased incidence of Lifestyle related diseases such as cardiovascular diseases, diabetes, cancer, COPD etc. At the same time, the Urban Poor and Rural India are struggling with Communicable Diseases such as tuberculosis, typhoid, dysentery etc. Rural India is also seeing a higher occurrence of Non-Communicable Life-style related diseases. This represents a serious challenge that the Indian Healthcare system would need to address
2. **Lacks of Infrastructure and Manpower** - Accessibility to healthcare services is extremely limited to many rural areas of the country. In addition, existing healthcare infrastructure is unplanned and is irregularly distributed. Further, there is a severe lack of trained doctors and nurses to service the needs of the large Indian populous.

The private sector has evolved a multi-pronged approach to increase accessibility and penetration. It has tackled the issue of Lifestyle related diseases with the development of high-end tertiary care facilities. Also new delivery models such as Day-care centers, single specialty hospitals, end-of-life care centers, etc. are on the horizon to service larger sections of the population and address specific needs.

The Public Sector is keen to continue to encourage private investment in the healthcare sector¹¹ and is now developing Public – Private Partnerships i.e. PPP models to improve availability of healthcare services and provide healthcare financing.

Both sectors have also undertaken initiatives to improve functional efficiencies in the form of Accreditations, Clinical research, outsourcing of non-core areas, increased penetration of healthcare insurance and third party payers. These issues and initiatives have been further discussed in the ensuing sections.

Opportunities in Indian Health Care Sector

The opportunity to enter India's healthcare industry is very attractive. The estimated 4.2% of GDP generated from the healthcare market to reach over 1.2 billion denizens is underdeveloped and seems like a great opportunity for growth. Given the current state of India's healthcare system, its challenges and its growth prospects, we identified a number of market opportunities for foreign companies that want to participate in the sector.

- 1) **Medical tourism** - The emergence of India as a destination for medical tourism leverages the country's well educated, English-speaking medical staff, state-of-the art private hospitals and diagnostic facilities, and relatively low cost to address the spiraling healthcare costs of the western world. India provides best-in-class treatment, in some cases at less than one-tenth the cost incurred in the US. India's private hospitals excel in fields such as cardiology, joint replacement, orthopedic surgery, gastroenterology, ophthalmology, transplants and urology.
- 2) **Ayurvedic and Wellness Care** - Ayurvedic treatments are 5,000 years old in India with the bulk of the ayurvedic treatment market concentrated in South India, mostly in Kerala. PE firms are also investing in



this space while mergers with ayurveda pharmacies are also taking place. Ayurvedic market (which is a part of the Beauty and Rejuvenation market) is estimated at INR 40 Billion in 2009. India is a popular destination for ayurvedic therapies leading to a large number of foreign tourists visiting local spas and ayurvedic treatment centers. Inbound medical tourism in India is therefore growing at a 12 percent CAGR.

- 3) **Healthcare infrastructure expansion** - An enormous amount of private capital will be required in the coming years to enhance and expand India's healthcare infrastructure to meet the needs of a growing population and an influx of medical tourists. Currently India has approximately 860 beds per million populations. This is only one-fifth of the world average, which is 3,960, according to the World Health Organization. It is estimated that 450,000 additional hospital beds will be required by 2010—an investment estimated at \$25.7 billion. The government is expected to contribute only 15-20% of the total, providing an enormous opportunity for private players to fill the gap.
- 4) **Medical equipment market** - The rebuilding of India's healthcare infrastructure, combined with the emergence of medical tourism and telemedicine, will drive strong demand for medical equipment, such as x-ray machines, CT scanners and electrocardiograph (EKG) machines. Leading international companies market most high value medical equipment, while only consumables and disposable equipment are made locally. Many international companies have expanded their operations in the Indian market in recent years and established manufacturing facilities to assemble equipment for the domestic market and export sales. The competition is expected to intensify with the entry of more global firms into the medical equipment marketplace.
- 5) **Pharmaceutical industry opportunities** - Despite widespread poverty and inadequate public healthcare provision, India has much to offer the leading drug makers. An increase in lifestyle diseases resulting from the adoption of unhealthy western diets, combined with a growing middle class that has more disposable income to spend on treatment, will provide new opportunities for global pharmaceutical firms.

Shortcomings

Some of the most appealing growth opportunities in the Indian healthcare industry are what the country needs the most. First, 70 percent of the Indian population lives in rural areas while only two percent qualified medical doctors are available in these areas.²³ Indian health care today is urban-centric. It needs to be reformed through growth of medical infrastructure and professionals. Next, state-sponsored or community health insurance plans provide coverage for inpatient primary care. However, secondary/tertiary and outpatient care is very underdeveloped and is need of improvement. Thirdly, the insurance payment structure is almost exclusively retroactive. Beneficiaries need a plan which can cover medical costs up front instead of paying out-of-pocket and waiting long periods of time to get reimbursed. Lastly, India has been limited to critical illness coverage for inpatient surgical procedures and often one-time lump-sum payouts. The lack of clarity in the government's insurance and health care regulatory policies has had a limiting effect on the growth of private health insurance in India. An organization that can understand the current environment of India's healthcare system and can come up with practical solutions to its inadequacies can help a lot of people and can generate quite a worthwhile venture.

Conclusion

Healthcare is at an influx of paradigm shifts in terms of changing disease patterns, increasing dual disease burden for both rural and urban India. On the supply side there has been uneven distribution of healthcare infrastructure and resources posing various challenges to the sector. A multi-pronged approach from key stake holders is necessary to address the issue. Both the public and private sector need to work in tandem to make healthcare available, accessible and affordable. India would need various solutions towards this end.

The above picture has also created ample opportunities for the domestic and private players to invest in the rising Indian health care market. The gap between urban and rural scarcity and excesses in Indian society leads the path for health care markets. Growth in Research and developments and changes in lifestyle have given rise to new health care needs in the society. So, we can conclude with a thought that the upcoming economic scenario of Indian markets will led a bright path for a strong healthcare sector.

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Online Shopping : Challenges and Opportunities

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Abstract

Today's world is so competitive. There is a immense competition in every sphere of life. The emergence of new concept i.e. e-sales, e-business, e-trading, e-commerce have changed the complete scenario of Indian marketing management. Online shopping is also one of the important factors due to which marketing of the various products become so easy. Now a days it is become passion of teen agers and youngsters to purchase the products through online i.e. called as online shopping. This is the latest, most popular and well accepted technique where consumers get all the facilities of marketing viz; comparing, selecting and purchasing the product as per their choice, need and economic condition. There are various challenges and opportunities of online shopping. That's why it is today's need that all the entrepreneurs and consumers should well acquainted with the positive as well negative aspects of this authentic technique of marketing.

Keywords: e-commerce, browser, tool, portals, mirage

Introduction

Consumer is mostly known as 'Monarch' of the market. All the marketing activities reveals around this key factor. These activities includes collecting the important production resources i.e. Money, Manpower, Machinery and Raw Material, Production of the product, Branding, Assembling, Wholesaling, Retailing, Sailing and providing the after sales services to the consumers so that they should get the total satisfaction from those products.

"Marketing is a human activity directed at satisfying needs and wants through exchange process." -Phillip Kotler ^1.Bodhankar,S.,Alone,V.[2002]

Before independence Indian entrepreneurs was giving their much emphasis on the traditional way of marketing. Now as per changing time, there are new innovations of marketing techniques. These all the techniques of marketing is based on the fact that, 'Consumer is the major part of marketing without which no entrepreneur can think to make production, create demand in the market and create their own goodwill among the competitors.' Online shopping is the most popular technique of marketing in few decades.

The whole structure of online shopping is based on three type of relationship. These relationships are as follows:

1. **Producer To Consumer:** Where producer give rights to few online portals so that the needy customers can buy the products according to their need.
2. **Producer To Producer:** Where a new producer takes information from another or old Producer regarding steps to be taken to start a new business.
3. **Consumer To Consumer:** Where a new consumer takes information from another or old Consumer regarding steps to be taken to purchase a product from online portal.

Objective of the Study

To get well acquainted with the challenges and opportunities of business of online shopping in India.

Hypothesis

There are positive as well as negative aspects of online shopping in India.

Research Methodology

The secondary sources are mostly used for collecting the data.

Concept of Online Shopping

Online shopping is the process in which consumer can purchase the products by the use of Internet. That's why it is called as a onscreen marketing, e-shopping, e-retailing etc.

"Online shopping is a form of electronic commerce which allows consumers to directly buy goods or services from a seller over the Internet using a web browser." ^2.Wikipedia[2019]

As consumers can compare prices, take decision of purchasing according to their likes and dislikes, they can



save their time and money. So, this tool is expanding its wings of success in the developing country like India.

Top 10 Online Shopping Sites in India

Few decades ago Indian consumers was giving their first priority to purchase their products from retail counters. But most of them are now computer savvy and always eager to know and take benefits of the new tools of marketing, they are now always rushing to purchase the products through online shopping. There are lots of online shopping sites which help the consumers in this regard. The list of top 10 online shopping sites in India during the year 2019 as per their popularity rate is as under.

Serial No.	Name of Shopping Site
01	Flipkart.com
02	Amazon.in
03	Snapdeal.in
04	Jabong.com
05	Myntra.com
06	Localbanya.com
07	Homeshop18.com
08	Infibeam.com
09	Shopclues.com
10	Firstcry.com

^3.Chawla, S. [2019]

Online Shopping Channels in India

India has a broad area of online shopping TV channels. This is another reason of why Indian consumers prefer to purchase the product through online portals. Some of these channels are Star CJ, Zee TV, Star Asia, Star Utsav, Naaptol, Television Network, Asian Sky shop etc.

“Home Shopping channels are all about big data and tweaking strategy and pricing of products based on analytics. Home shopping TV channels have not only survived the e-commerce onslaught.” ^4.Bansal S.[2016]

Discounts and Bundled Offers By Amazon and Flipcard in Diwali Festival 2019

Amazon and Flip card offered a special discount and bundled offers on branded and favorite smart phones, electronics and other products. In these bundled offer customers gets regular discount. Moreover he gets another heavy discount on exchange of his old cells. Due to these massive offers most of the consumers are giving their first priority to purchase best selling smart phones; viz; Moto One Vision, Realme 5, Realme CZ, Realme X, Realme 5 Pro, Redmi Note 7 Pro, Vivo Z1 Pro, Redmi K20 etc.

The actual and expected data related to e-commerce business during 2016 To 2022 is as follows:

Serial No.	Year	Total Sale (In Million U.S. Dollars)
01	2016	16,073
02	2017	20,059
03	2018	25,076
04	2019	31,123
05	2020	37,979
06	2021	45,206
07	2022	52,301

SOURCE: INDIAN STATISTICAL DEPTT. 2018 ^5.Striapunina K. [2019]

Clarification

By the above analysis table it is clear that, the actual and expected growth of e-commerce business in the financial year 2016 To 2017 is 3.98, in 2017 To 2018 is 5.02, in 2018 To 2019 is 6.05, 2019 To 2020 is 6.85, 2020 To 2021 is 7.23 and 2021 To 2022 is 7.1 million U.S. Dollars.

The Impact of Online Shopping on Indian Small Entrepreneurs and Consumers' Buying Habits

Online shopping is the best way to purchase the product through online portals. In this type of shopping, consumers can get freedom to select the product as per their requirement. But the fact is that, one should not perfect in comparing the products by watching its pictures or the oral information given on screen.

Online shopping should prove dangerous for wholesalers and also the retailers. It is so because this chain is



completely break up in this new technique of marketing.

Most of the times Indian customers purchases the product through online due to passion, attractive discounts, Schemes and extremely less purchasing prices. They even not concentrate on their purchasing power i.e. economic condition.

There is lot of online shopping portals available on internet. Few of them give freedom of bargaining regarding prices and services to the consumers. But, some portals neglect to give such facilities to them.

Testing of the Hypothesis

There are positive as well as negative aspects of online shopping in India.

Indian consumers like to purchase the products through online portals. The statistical data from e-commerce business clearly indicates that, Indian consumers give first preference to purchase the products from this new marketing tool. There are many factors due to which the e-commerce business is expanding its wings viz; most of the Indian population is now computer savvy, private online shopping channels, home delivery of products, procedure of bargaining, payment through debit card etc.

As far as the negative aspects of online shopping are concerned one should not forget that, everybody rush to purchase the product online shopping not only due to social status, heavy discount and lot of facilities but because of attractive advertisement. Most of the times due to false statement and promises on online shopping sites, consumers blindly purchase the products which really has no need. Some portals never give bargaining facilities to the consumers.

By the above information it is clear that, the hypothesis taken in this research proves true.

Conclusion

Indian Consumers are now changing their habit of traditional purchasing. They are slightly molding their way. Due to convenient facilities, online shopping becomes the most popular way of purchasing. Online shopping is a multi billion business and is continuously developing. This is the only source in which online customers can select any product according to its color, logo, size, extra features etc. But, for Indian wholesalers and retailers e-commerce business should create most hazardous situation. Most of the consumers in our country also prefer to purchase China made products. It's not only due to their extreme attraction towards foreign products but also the acceptance of their 'Use and Throw' policy. This marketing policy of China has really intoxicated Indian consumers to purchase their products. They are habitual to adapt this policy while purchasing and after purchasing even the most costly investments viz; interior decoration, luxurious flats, diverted plots, insurance, mutual funds, government securities etc. Everybody wants to renovate such investment goods in shorts period. The marketing policy of china along with Indian online shopping business should be a great challenge for Indian wholesalers and retailers i.e. how to face this cutthroat competition? The only remedy to survive in this trading race is to establish their different strategic policy to stand like a lighthouse in this global marketing ocean. If they do so, it should be definitely beneficial to stop the consumers to go behind the mirage of online shopping. If we take such step Indian economy has no need to worry from parches of global recession, India will definitely become a superpower of 21st century and the dream of former president A.P.J. Abdul Kalam; former president of India should become true.

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A Study of Customer Satisfaction Level among Online Shopping in Nanded City of Maharashtra

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Abstract

The study examines the level of customer satisfaction among 100 customers of three online shopping sites in Nanded city. Personal interview method was used to assess customer satisfaction. More than fifty percent of the participants reported low level satisfaction. The participants were of different age groups and of different marital status. Most of the participants did not have any experience in doing online shopping they were freshers; this lack of experience was found to be one of the reasons for low level of satisfaction amongst the customer. It was found, however, that gender, age, facilities played secondary role in deciding level of satisfaction. Findings are discussed within the specific context of the selected three online shopping sites.

Keywords: customer, satisfaction, online shopping, age groups

Introduction

Online shopping is the process whereby consumers directly buy goods, services etc. from a seller interactively in real-time without a mediator service over the internet. Online shopping is the process of buying goods and services from merchants who sell on the Internet. Since the emergence of the World Wide Web, merchants have required to sell their products to people who surf the Internet. Shoppers can visit web stores from the comfort of their homes and shop as they sit in front of the computer. Consumers buy a variety of items from online stores. In fact, people can purchase just about anything from companies that provide their goods online. Books, clothing, household appliances, toys, hardware, software, furniture and health insurance are just some of the hundreds of products customers can buy from an online shop. Many people choose to conduct shopping online because of the convenience. Online shopping allows you to inspect through endless possibilities, and even offers merchandise that's out of stock in shops.

Shopping via the internet eliminates the need to shift through a store's products with would-be buys like pants, shirts, belts and shoes all slung over one arm. Online shopping also eliminates the catchy, yet irritating music, as well as the hundreds, if not thousands, of other like-minded individuals who seem to have decided to shop on the same day. The central concept of the application is to allow the customer to shop virtually using the Internet and allow customers to buy the items and articles of their desire from the store. The information pertaining to the products are stores on the server side (store). The Server process the customers and the items are shipped to the address submitted by them. The application was designed into two modules first is for the customers who wish to buy the articles. Second is for the storekeepers who maintains and updates the information pertaining to the articles and those of the customers. The end user of this product is departmental store where the application is hosted on the web and the administrator maintains the database. Online customer must have way in to the internet and a valid method of payment in order to complete a transaction. Generally, higher levels of education and personal income correspondent to more favourable awareness of shopping online. Online shopping is a form of electronic commerce which allows consumers to directly buy merchandise or services from a seller over the Internet using a web browser. The largest

Objectives

- 1) To find out the customer satisfaction level for online purchasing in Nanded City.
- 2) To study the specific reasons for which customers purchase online shopping and also find out the customer satisfaction level of services provided by the online shopping in Nanded city.

Hypothesis

Customer is satisfied or not satisfied for online purchasing in Nanded City.

Research Methodology

Research is a systematic method of finding solution to problem. The researcher was selected 100 sample size for study. The respondents are selected based on convenient sampling method. The study has been conducted on the basis of primary as well as secondary data. But the secondary data has formed the major source of the study. The



secondary data has been compiled from statistical tables.

Research Design

The Research Design Used for the Study

The research design used for the study is descriptive. Descriptive research studies are those, which are concerned with describing the characteristics of a particular individual or group. The studies concerned with specific prediction with narration of facts and characteristics concerning individual group or situation are all examples of descriptive research studies. To analyze the collected primary data, apart from the use of simple. Tools like ranking method and also use percentile method

Review of Litreture

- a) **Sinha (1958)** in his study on “job satisfaction in office and manual workers” found that “inadequate salary” and “insufficient leave” were the most important contributors to dissatisfaction. The study stresses that salary and security were the two components with which workers are more dissatisfied than other components.
- b) **Roy (1960)** in his study entitled “Job satisfaction is not a matter of single element but a result of several variables. But he stresses that among all other variables informal interaction with workers is the variable which offers a key sources of job satisfaction. Hence he suggested that every employer should give due importance to interaction.
- c) **Fried Lander (1964)** in his study, “job characteristics and satisfiers and dissatisfies”, has stated that achievement, challenging work, recognition, and work itself were the four most important job characteristics both for satisfaction and dissatisfaction in any business.
- d) **Sinha and Nair (1965)** in their study entitled, “A study of job satisfaction in Factory Workers”, have observed that a satisfied worker was usually more skilled and he was either fresh to the organisation or had put up many years in it with a few dependents to support it.

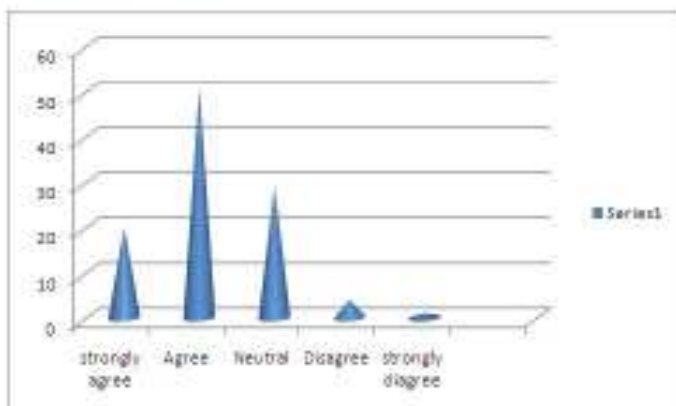
Satisfaction Level of Respondents

Satisfaction level factors are the characteristic such as gender, age, and qualification etc. of an individual. The customer’s preference and choice are very much influenced by their demographic factors. The following section present detail demographic analysis of the customers under of the study.

Table no 1.1 : Satisfaction level of respondents

Strougly Agree	Agree	Neutral	Disagree	Strongly Disagree
20	51	29	4	1

Source: primary data.



The table and graph reflects that the of total number of the respondent customers under the study 51 percent were Agree and 29 percent were neutral. It indicates that the number of agree customers is more as compared to disagree.

The table and graph reflects that studying the impact the difference between expectation and real product will have on customer satisfaction,51% respondents agree to the fact that their level of satisfaction towards online



shopping would be negatively affected if there is a difference between their expectation and the actual real product received by them whereas, 20% strongly agree to the fact that there would be dissatisfaction if there is difference between expectation and real product.

Table no. 1.2 : Satisfaction level with speed of delivery of product

Strongly agree	Agree	Neutral	Disagree	Strongly Disagree
12	59	24	4	1

Source: primary data

The above table reflects that with respect to the speed of delivery of the products, 59% respondents Agree to the fact that the Speed of delivery of the products is fast. 24% respondents are neutral to the speed of delivery of products purchased online whereas, 12% strongly agree to the fact that speed of delivery is fast.

Table no 1.3 : Satisfactory level of Quality of products purchased online

Response	Strong agree	Agree	Neutral	Disagree	Strongly Disagree
Frequency	16	55	25	2	2

Source: Primary data

The above table clearly depicts that from amongst a sample of 100; maximum number of respondents (55%) Agree with the fact that they are highly satisfied with the Quality of products that they buy Online.

Table no 1.4 : Product prefer online of respondents. (N=100)

Books	12
Clothing/Footwear	50
Electronic Gadgets	28
Household Items	2
Cosmetics	1
Sports/Fitness	2
Toys	1
Furniture	0
Others	4

Source: primary data

The above table clearly depicts that from amongst a sample of 100; maximum number of youngsters (50%) prefers to buy Clothing/Footwear online followed by Electronic gadgets (28%) & books (12%). The fashion statement of Nanded youth is hence based on the online purchasing of clothing/footwear as wide variety of branded products is available at comparable prices.

More interested in online purchasing and hence undertake online shopping at least once a month. The availability of huge choice and convenience make The above table and graph clearly depicts that from amongst a sample of 100, highest number of respondents (39%) purchased online at least once in a month. This high frequency level of online purchases makes it clear that the customer of Nanded city are very online shopping a preferred trend

Findings

As the research concluded, a number of findings were obtained. Undertaking the study on a random sample of 100 customers from Nanded city helped us research some findings which clearly tell us about the demographic interest, online presence, buying behaviour & most importantly the level of customer satisfaction achieved by youngsters in online buying. 65% males responded to the questionnaire in comparison to 35% females showing the participation of males in demographically much more active as compared to females. Maximum respondents were found to be the residents of urban area. The endeavour of this study was to determine the level of customer satisfaction in online shopping among the customer of Nanded city. Various factors, based on previous researches, were taken into consideration and each one was analyzed with respect to the data collected from a random sample of 100 respondents.



Not only the level of customer satisfaction, but also information like demographic framework, online presence & buying behaviour of the customers was analyzed. Responding to questions regarding their buying behaviour, they agreed that they were aware of the concept of online shopping and spent approx. Rs. 1,000 to Rs. 2,000 monthly on making online purchases. Clothing/footwear, electronic gadgets & books were found to be most bought products & Flipkart.com was found to be the market leader followed by Myntra.com in online shopping arena. It was concluded that a 79% people were satisfied with product quality, cost, after sales services, customer care & variety of products offered by the online shopping

Conclusion

This study was to determine the level of customer satisfaction in online shopping among the customer of Nanded city. Various factors, based on previous researches, were taken into consideration and each one was analyzed with respect to the data collected from a random sample of 100 respondents.

Not only the level of customer satisfaction, but also information like demographic framework, online presence & buying behaviour of the customers was analyzed. More number of males was found to be active in responding to the questionnaire in comparison into females. While responding to questions regarding online presence, 95% respondents agreed that they had easy access to internet which they mainly accessed using a Laptop or a smart phone for doing shopping. It was concluded that a 79% people were satisfied with product quality, cost, after sales services, customer care & variety of products offered by the online shopping.

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E-Banking, Mobile Banking & Roll of Financial Institution

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Abstract

Electronic banking is the outcome of technological innovations and competitions. Banks are using an electronic distribution channel to market and sell their product to customers. The devices, which the banks are using, are telephones, personal computers, automatic, teller machines, mobiles phones and internet.

Electronic banking is the wave of the future. It provides enormous benefits to consumers in terms of the ease and cost of transactions. However it also poses new challenges for the authorities in regulation and supervising the financial system and in designing and implementing macroeconomic policies.

Internet a new delivery channel for banking services that benefits both customers and banks. Access is fast, convenient, and available around the clock, whatever the customer's location. Plus, banks can provide services more efficiently and at substantially lower cost.

Objectives of the study

- 1) To understand the concept of E-banking.
- 2) To study the various opportunities of e-banking to customers and to the banks.
- 3) To study the various challenges of e-banking facing by banks and customer.
- 4) To study future suggestions to banks to prevent internet (IT) frauds.

Research Methodology

For the present study, the researchers have adopted fundamental and qualitative methods of research. This research paper is based on the secondary data collected from publication of the RBI monthly Bulletin, Reference books of banking working papers of different authors on banking, Journal, periodicals and websites etc.

Introduction

E-banking has the potential to transform the banking business as it significantly lowers transactions and delivery costs. E-banking implies provision of banking products and services through electronic delivery channels. Electronic banking has been around from quite sometime in the form of ATMs and telephone transactions. For customers the internet offers faster access, is more convenient and available around the clock irrespective of the customers location. For banks, it is a much more efficient and cost saving channels. Internet banking or E-banking is about providing traditional banking functions via the internet. To perform E-banking the customers does not need to have any special software installed in the PC with just an internet connection the customers can connect to the banks secure site, log in and so the necessary transactions at any time, from just about anywhere. There are time when the bank customers want to know their bank or make an urgent payment and a visit to branch is not convenient, Internet banking can solve these problems.

Level of Services

The E-banking services can be categorized in there levels.

Level I The basic level of service is the bank website which disseminated information on different products and services offered by bank.

Level II In this level, banks allow customers to transact with them electrically. They can open account, request for cheque book, statement of account etc. However, fund-base transactions relation to the account of the customers are not allowed.

Level III In this level, customers can operate their accounts through internet. They can transfer funds, per bills, subscribe the other products through the medium of internet.

Main products/service offered through E-Banking

The products and services which commercial banks offer to their customer are ATMs Internet Banking, Phone Banking, Mobile Banking, Debit Cart, Credit card, Electronic fund Transfer, Electronic Clearing system (ECS), Real-Time gross settlement (RTGS) etc.



Mobil Banking Introduction

Mobile communication devices are revolutionizing banking transaction over wireless networks and the internet. To attract and retain customers, bank need to extend their full range of services across wide range of mobile, devices without having an impact on current infrastructure and the delivery channels it currently supports. Wireless networks, mobile gateways, WAP (wireless Application Protocol) and WML (Wireless Markup Language) all play an important role bringing mobile banking strategy to the market. Bank in today's market now offer e-banking as an extension to their existing array of services and convenience. It's convenience that continues to grow in popularity as consumers and business become increasingly 'wired' in their pursuit of integrated financial services management. Security and Consumer Decision Making : For global financial institutions, seizing the market opportunity depends on a number of factors. Incorporating the mobile delivery channel into an integrated channel delivery strategy is essential for success but given the legacy technology investments facing most established global financial institutions, this can often be a costly integration proposition. Once a flexible channel architecture is in place, supported by an open platform technology philosophy, financial institutions will also reap the benefits of an enhanced CRM solution that will help to further solidify customer relationship by offering the right products and solution at the right time. The improved availability of consumer data will also help to speed transaction processing cycles and automate the more time-consuming customer interaction, including from completion and other cumbersome application processes that would otherwise be a deterrent for the mobile consumer. Extending the banking services infrastructure into the e-financing domain will also help to keep customers satisfied with a consistently up-to-date range of financial management services.

Mobile Banking

- This is WAP (Wireless Application Protocol) Technology. Men's mobile telephony.
- Selected bank provide this cellular service to the customer.
- This is a secure fast and convenient way to obtain a range of service by using a telephone without visiting the branch.
- Loss of the ATM report through mobile. Demand cheque book drafts etc.

In short Banking Business going through tremendous changes in its business & try to acquire advance technology.

In business, This Business become a service & customer oriented day-by-day. For that purpose banking business involved in various activities efficiently not in only India, but also on foreign country.

Suggestions

- 1) The banks are required to come forward to enhance the e-banking usages. They should provide knowledge and guidelines to their customers about e-banking services provided by them. Customers have to be educated in the use of every new technology as they have been used only to the traditional banking system.
- 2) Bank should take appropriate measures to authenticate the identity and authorization of customers with who he conducts the business over the internet.
- 3) Bank should ensure that proper system are in place to protect the data integrity of e-banking transactions and information.
- 4) Bank should take necessary step to ensure adherence to customer's privacy requirements applicable to the jurisdiction to which the bank is providing e-banking products and services.
- 5) The implementation of technology necessitates the need to make all the officials in the banking organization to be well versed in the system operations computer literacy will be the foremost requirements in recruitment policy.
- 6) The technology is yet to reach the urban/semi urban centers in a big way though such centers have substantial population utilizing the banking services. The IT needs to be suitably designed as per the needs of customers.
- 7) System integration to be enhanced to enable the customers to access all service from remittances, deposit, banks, tax payment etc. at a single point.
- 8) The cost of service should be affordable. The commission/fee charges/interest on e-banking services should be reasonable so that more and more customers will be attracted towards e-banking operations.

Conclusion

E-banking is still under evolutionary stage as it is adopting new technologies to further facilitate the customer convenience in the secured environment. The e-banking is becoming popular among customers who are familiar with technology but is gradually spreading in masses especially at urban and metropolitan cities. Internet banking is



expected to grow as the customers become more familiar and more comfortable with interest transactions. The banks are making efforts to provide more and services online. At present, few leading banks offer electronic banking services to their customers. Efforts are required on part of bank to nculate techno-friendly habits among customers. The future of e-banking lies in offering personalizes internet based services that are not only valued by the customers but are also unique to them.

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Use of Electronic Media in Income Tax Management in India

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Abstract

With the advancement of technology and use of internet and electronics in financial and fiscal affairs globally has necessitated the e-filing of Income Tax in India also. Considering its benefits and urgency, the e-filing has become mandatory for major chunk of tax payers in India. Present paper focuses on the use of electronic media in income tax management in India. The paper further takes into consideration the benefits accruing from e-filing along with some bottlenecks that encounter in the process of such transformation. The data has been processed and analysed to find out the growth of e-filing in India. The researcher discusses the role of government and offers some suggestions to overcome the problems for smooth working of e-filing in India. The paper concludes that the major challenge ahead is regarding system security, mass awareness is needed in order to make e-filing more successful, Government would have more revenue with global integration through technological advancement of e-filing. Present study is beneficial for tax authorities, policy makers, present and prospective tax payers, e-filing intermediaries, and academicians as the paper attempts to focus on the crucial aspects of e-filing in India.

Keywords: E-filing, E-governance, Assessee, ITR

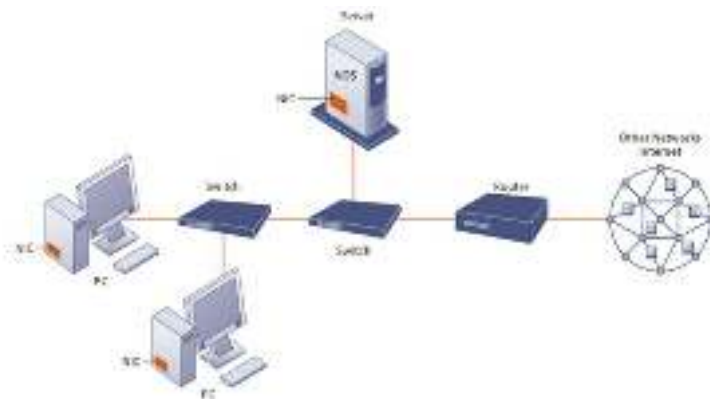
Introduction

Use of electronic media in income tax management in India is mainly computers for e-filing of ITR (Income Tax Return) and internet. We can say that using electronic media government becomes E-governance. Taxation is essential for sustainable economic development, and tax administration is a basic function of a successful state and ultimately nation. Taxation also helps make a government accountable to its citizens. When governments spend taxpayers' money, they are more accountable to make budget decisions transparent and accessible. Increasing numbers of tax payers it's difficult to maintain data and transactions manually. So in India, e-filing of income tax was introduced in September, 2004, initially on a voluntary usage basis for all categories of income tax assessee. But from July, 2006, it was made mandatory for all corporate firms to e-file their income tax returns. Taking this process further, from assessment year 2007 to 2008, e-filing of income tax return was made mandatory for all companies and from 2013 Individuals having more than INR 10 lakh income are mandate for filling income tax online.

Electronic tax filing meaning : Electronic tax filing, or e-filing, is a system for submitting tax documents to a revenue service electronically, often without the need to submit any paper documents.

Internet Meaning and working

A global computer network providing a variety of information and communication facilities, consisting of interconnected networks using standardized communication protocols. With the help of Internet it's easy, convenient, and safe to maintain, track records of ITR electronically.





Electronic filing options include

1. Online, self-prepared return, using a personal computer and tax preparation software, or
2. Online submission of returns using a tax professional's computer and tax preparation software.

Advantages of E-filing

- Convenience – Returns can be filed at any time (day or night)
- Fast refunds – It allows taxpayers receiving refunds to get them sooner
- Taxpayers get instant acknowledgement of receipt.
- Value added services like viewing Form 26AS, tracking of refunds, email, SMS alerts regarding status of processing and refunds.
- Certainty of delivery and quick confirmation – provides immediate confirmation from tax administration that returns have been received.
- Taxpayers can correct their mistakes or make and save changes in their ITR many times before the final submission of ITR form.
- Eliminates error notices from tax administrations caused by data entry errors,
- Increment in freelance job opportunities as Tax Consultant and TRPs etc.
- Reduction in Documents handling and storage space.
- Reduced operating costs for tax administration by reducing the cost of handling paper returns and eliminating unnecessary staff.

In Brief

Now a days economies measured by Doing Business had implemented electronic tax filing and payment systems. India is experiencing with modernizing manual tax filing and payment and moving to a paperless online system. India shows the opportunities that technology can provide to tax payers, tax practitioners and governments—as well as the challenges that may emerge during the transition.

Government takes initiative to implement a system for filing and paying taxes that would promote electronic, paperless transactions. It sought to shift from the conventional way of submitting paper forms to earn the public's trust and confidence.

Tax systems in developing economies, like those in more developed ones, face both new challenges and new possibilities as a result of technological change. India's ongoing reform of its electronic tax filing and payment system shows how and under what conditions technology can benefit both tax authorities and taxpayers allows for the collection of required taxes at minimum cost. A tax authority engages in many activities, such as processing returns and related information from tax payers, entering tax return data into a database, matching returns against filing requirements, processing tax payments and matching them against assessments, and issuing assessments and refunds. One way to boost a tax authority's efficiency is by expanding its use of information and communication technology. Such technology can facilitate a broad range of services, including registering tax payers, filing returns, and processing payments, issuing assessments and checking against third-party information.

E-filing systems increase the quality and quantity of information available to tax officers, enabling them to complete transactions faster and more accurately. Returns filed electronically have much lower error rates than paper returns and substantially cut the need to impose penalties and other punitive measures to foster compliance. The more efficient handling provided by electronic returns allows tax officers to issue assessments and refunds more quickly, and taxpayers know right away if their returns have been accepted by the tax authorities. E-filing lowers the cost of handling returns—allowing administrative resources to be reallocated to other tasks such as auditing, customer services and tracking non-compliance.

The benefits of e-filing and e-payment systems extend to other electronic processes in the tax authority. E-filing and e-payment allow for better, safer data storage that can be used to implement a risk management system for auditing and enforcement. Automation helps establish a good system for tracking cases, which is essential for effective auditing and increases the speed and quality of data provided to auditors. In addition, e-filing systems are usually complemented by software that standardizes and facilitates processes for taxpayers, making compliance easier.

Finally, well-designed electronic systems can lower corruption by reducing face-to-face interactions. To ensure that taxes are collected efficiently and reduce opportunities for corruption, a generally accepted principle is that tax authorities should not handle money directly. Ideally, tax officials should have little direct contact with taxpayers and so less discretion in deciding how to treat them.



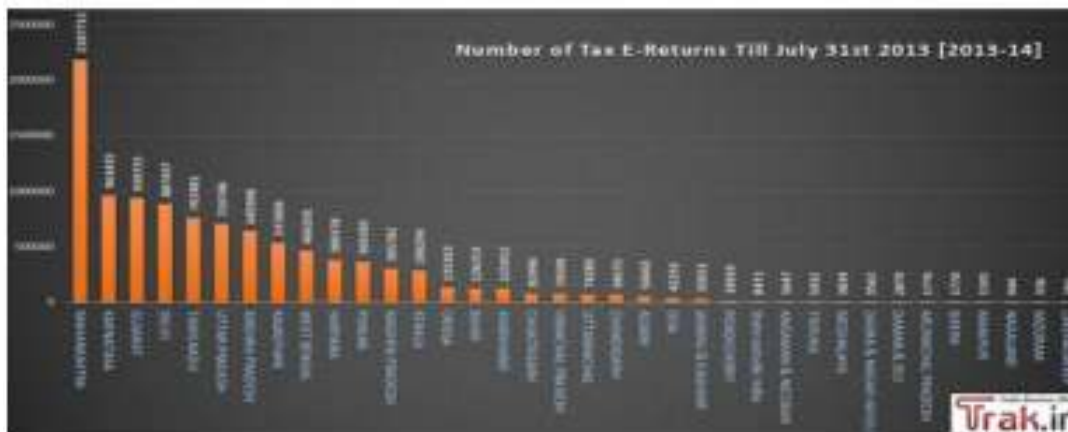
E-filing is also easy, flexible and convenient for taxpayers. E-filing makes it possible to file returns from a taxpayer's home, library, financial institution, workplace, tax professional's business or even stores and shopping malls. With an integrated e-filing and e-payment system, taxes can be filed and paid online from any place so it is very beneficial in all sense to use electronic media in Income Tax Management.

E-filing is the process of filling your tax documents through internet with the help of software's or by registering yourself to the income tax website.

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1. Accessibility is allowed 24x7x365
2. Online help facilities and user guides.

Growth of E-filing



Reasons For limited growth

1. Lack of awareness towards use of internet.
2. Insecurity towards e-payments security among assessee.
3. Lack of adequate financing to set up the appropriate infrastructure in tax offices.
4. Lack of a reliable and accessible internet service.

Research Methodology

Research Design : Descriptive methodology has been placed for this study.

Data Collection : Data used is secondary data. It has been collected from sources such as books, journals, newspapers and online database.

Objectives

1. To know the various electronic media use in Income Tax Management in India
2. Focused E-filing and Internet.
3. To know benefits of e-filing Income Tax Returns.

Limitations of the Study : Scope of the study is limited to the boundaries of India. The current statistics relating to some of the aspects of direct tax administration is still lacking. In spite of the above limitations, all efforts were made to ensure correctness in the data collection.

Need of the study : Indian economy is at a developing stage and there is still more to come in every stage of its development in electronic media in Income Tax Management and E-filing, Internet system is up-to-the-minute beginning in India. So it is necessary to know the progress done in this area of direct taxation system in India. The current study focuses on measuring the progress of e-taxation in India in the recent past, the present position and the future prospects.

Conclusions

The main focus of this paper is to show the changing scenario of income tax due to implementation of e-filing. The above facts and figure clearly show that India is in the phase of revolutionary changes in information technology which also gives great advancement in e-filing field of income tax department. It has highlighted the benefits and challenges of such a system and has shared some countries' experiences with these systems. Income tax department just has to promote e-filing campaigning and enhance some job opportunities as TRPs in the society so that people become more aware about this new opportunity.



Suggestions and Future scope of the study

As per the finding of the research study, here are some of the suggestions the research would like to make

1. According to this survey that the income taxpayers demands the website more eco-friendly that means when the taxpayers operates the website then the websites gives the steps for filing the returns if these changes develop then the income taxpayers don't depend on others for electronic filing.
2. Government also focus about the income tax payers expectations that what problems occurs for filing the returns online that will help to the income tax payers for filing the income tax returns.
3. For the betterment of the website the government must focus on the website server that the website properly work in the peak months and make sure to use more and more advance technology for make easy website for the income taxpayers for filing the income tax returns.
4. Main challenge is risk of security.

This study shows that using electronic media in Income Tax Management in India such as internet, e-filing is the new effective method of filing income tax return through online and make e-payment tax. It saves our golden time, energy and cost and also reduces our tension and continuous advancement in technology makes it more simple and effective.

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Convergence to IFRS : Prospects and Challenges for India

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Abstract

The idea of global harmonization of accounting standards stems from lack of comparability of financial statements across the world. Increasing cross border investing and propagation of financial products have postured a challenge to companies as they faced multiple standards. Synchronization and convergence with IFRS can significantly contribute to the efforts to build global financial reporting infrastructure. International Financial Reporting Standards (IFRS) is now the global language of business with more than 40% of the world is following IFRS in the past few years. By 2018, it is anticipated that all companies in major markets will be using IFRS. The globalization makes an increased need for communication in the terms of language, awareness of culture changes and domestic customs. In India, the ICAI formulates the accounting standards on various issues. But since last few years, the purpose has been following the IFRS to the extent possible. Henceforth, while issuing accounting standards, IFRS need to be adopted suitably. Though, deviations from IFRS have been noted due to some predictable reasons like legal and regulatory requirements, level of preparedness, conceptual differences, economic environment, etc. Thus, it can be claimed that even if there has been a lot of discussion on convergence of Indian accounting standards with IFRS, it is difficult to accept IFRS considering the indigenous problems. To solve this problem, the ICAI has given some guidelines which, IFRS can be adopted in India in a phased manner. This present Paper deals with concept, objective, challenges and benefits of convergence with IFRS. This study discusses the problems faced by the stakeholders in the course of adoption of IFRS in India. Finally, this study conveys out the ways through which these problems can be solved.

Keywords: Accounting, Generally Accepted Accounting Principles (GAAP), International Financial Reporting Standards (IFRS)

Introduction

The process of Financial Reporting of business activities conjointly underwent an excellent amendment. This started in 2005 once world organisation created it obligatory for in public listed corporations to gift consolidated financial statements in conformity with International Financial Reporting Standards (IFRS) ranging from January 01, 2005. Earlier, since the late Nineteen Nineties, corporations in some European and Asian countries were allowed to use International Accounting Standards (IAS) as a substitute for his or her various Domestic Accounting Standards. But IFRSs were adopted legally first time in 2005 by European Union. Other countries with developed capital markets have adopted or within the method of adopting IFRS for news functions. The Institute of chartered Accountants of india (ICAI) has proclaimed that IFRS are going to be obligatory in India for financial statements for the periods starting on or when one April 2016 in a phased manner.

There is a roadmap issued by MCA for adoption of IFRS. The ICAI has conjointly explicit that IFRS are going to be applied to corporations higher than INR ten billion (1000 Crore) from April 2011. On 22 January 2010, the Ministry of Corporate Affairs issued the road map for transition to IFRS. It is clear that Asian nation has postponed transition to IFRS by a year. In the start of 1st part, corporations included in Nifty 50, and companies whose securities are listed on stock exchanges outside India and all other companies having net worth INR ten billion can prepare financial statements as per Indian Accounting Standards converged with IFRS. According to the press note issued by the government, those companies will convert their first balance sheet as of 1 April 2011, applying accounting standards convergent with IFRS if the accounting year ends on 31 March. Companies, whether or not listed or not, having net worth of more than INR 5 billion will convert their opening balance sheet as of 1 April 2013. Listed corporations having net worth five billion or less can convert their opening balance sheets of one April 2014. Non listed companies having net worth of Rs5 billion or less will continue to apply existing accounting standards, which might be modified from time to time.

Objectives of the Study

The present conceptual paper has been prepared keeping in view the following objectives:



1. To understand the procedure to implement of International Accounting Standards in India.
2. To know the advantages of IFRS in India .
3. To study the challenges faced by the stakeholders in the process of adoption of IFRS in India
4. To give the conclusion and suggestions of the study.

International Accounting Standards Regulation and IFRS

IAS is International Accounting Standards (IAS) which was issued between 1973 and 2001 by the International Accounting Standard Committee (IASC). On 1 April 2001, IASC was substituted by International Accounting Standards Board (IASB). Since then International Accounting Standards Board (IASB), based at London -UK is now responsible to issue International Financial Reporting Standards IASB is an independent body and consists of members from 9 completely different countries around the world having variety of functional backgrounds. During its initial meeting the Board adopted existing IAS and SICs. The IASB has continued to develop standards namely the new standards IFRS.

Objectives of IFRS

Harmonization is the necessity of modern globalized era because various factors like cross border investments, interdependence on trade, increase of business complexities, global financial crisis, global slowdown and mobility of capital and people across the globe, are significantly influencing the world economy. Therefore, the main objective of IFRS development is synchronization in financial statements reporting. Some additional objectives are:

1. To create the global financial reporting infrastructure.
2. To make sound business sense among the beneficiaries.
3. To create the dimensions of fair presentation of financial statement.
4. To keep higher transparency of financial statement and mobility of capital.

Research Methodology

The research paper has been conducted mainly based on secondary data. The study is primarily qualitative in nature and do not use any quantitative tool to analyse the data. It has been conducted mainly based on secondary Information. Various journals, newspaper, magazines and articles have been referred to in writing this paper.

Implementation Procedure of IFRS

About 600 Indian companies are scheduled to follow the International Financial Reporting Standards (IFRS) norms in phase one, come April 1, 2011. Conversion to IFRS from Indian Generally Accepted Accounting Principles (IGAAP) is one of the biggest challenges confronting the Indian CIOs due to the revisions in business processes, valuation, and reporting.

IFRS conversion involves four steps.

1. Impact Assessment
2. Planning & designing
3. Realization
4. Data conversion

1. Impact assessment

A company should appoint an external auditor to analyse the functional and information technology (IT) impact of IFRS conversion. The external auditor will analyse and compare the corporation's current accounting processes, policies and systems with what is anticipated under IFRS conversion. Then, the auditor will do a functional impact assessment from accounting perspective. Based on functional impact, an IT checklist will be made for IFRS conversion. For instance, currently the company's accounting software may be tuned to work as per IGAAP standard. Under IFRS conversion, the IT systems will be changed.

2. Planning and designing

In the designing phase, a company needs to answer the subsequent questions while deciding on the solution to be deployed for IFRS implementation.

- How complex is the solution and is there a practical and user-friendly workaround for it?
- Can implementing the additional functionality/ module/ component be leveraged for other business processes?
- With respect to IFRS implementation, the financial instruments are significantly impacted. For instance, if a corporation gets an approval for implementing financial supply chain management based on IFRS implementation requirement, it should also consider if the factor can be used for other requirements like risk mitigation and, currency conversion.



- Is there a need to upgrade the IT system and does the return on investment (ROI) justify it?
- Is it practical to revise master data manually or develop a solution for the same?
- After the planning, the company should get the design approved from its various businesses and blueprints for upgrading the IT system should be prepared, as part of the IFRS implementation process.

3. Realization

In this stage of IFRS execution, the configuration changes planned and agreed in the planning and design stage need to be configured in the system. Post configuration changes, the company should test the solutions that aid in IFRS implementation with the current IT environment.

As part of IFRS implementation in India, the relevant end users need to be qualified. Additionally, as part of the IFRS implementation process, the management staff should be adjusted with the revised IT impacts, so that they can amend the management analysis processes accordingly.

4. Data conversion

During data translation, the corporation should consider the following factors:

- During IFRS implementation, the company should decide whether the data conversion needs to be done at every sub-account level or at general ledger level.
- Should the data conversion be given effect retrospectively or prospectively?
- For instance, if an entity opts for cost model of fixed asset valuation, there will be changes in the cost values from the previous years. However, the company can't reinstate its financials from previous years in the current year or change the value, as the books have already been closed.
- How to revise relevant plan and budget values of the relevant fiscal year?
- IFRS implementation impacts asset accounting, revenue recognition, capital expense, or working capital; a company's planning and budgeting policies will revolve around these. Hence, if there is a modification in the accounting policy, the planning and budgeting should also be studied, accordingly.
- As many IT systems use real time stock accounting, there will be significant point on 'revision of product cost estimate for the next fiscal year'.

Advantages for India Adopting IFRS

IFRS becomes the global standard for preparation of financial statements. More than a hundred and fifty countries have adopted the IFRS as accounting standards and most of the nations are on the way of adopting. The advantages of this single set of global accounting standards are listed below.

1. **Global Comparability:** When different companies are located in different countries, they use generally accepted accounting principal (GAAP) of that country. So, comparison of financial statement of two companies located in different nations is difficult. When all companies in different nations follows the single set of accounting standard, comparability of financial statement becomes easy.
2. **High Quality and transparency :** IFRS constantly looks into substance over the legal form. This improves the quality and transparency of the financial statement. IFRS insures the financial statement ought to offer complete, relevant, correct image and clear image of the transactions.. There is least scope of manipulation.
3. **More Cross Border transactions and investments :** The single set of global accounting standard produces the belief among the investors and investees, buyer and suppliers, etc. The foreign investor can simply trust on the financial statement of the company and can make investment easily. IFRS simplify in the procedure of mergers and acquisition, access to international capital and investment. Institutional investors can rise their holdings if the companies accept IFRS.
4. **It is beneficial to new and small investors:** The IFRS can support new and small investors by creation reporting standards to have well quality and become simpler, putting these investors in a similar position with professional investors, which was not possible under previous standards. This also requires a reduced risk for these investors when they trade, as the professionals will not be able to take advantage because the nature of financial statements will be simple to be understood by all.

Challenges In the Process of Adoption with IFRS in India

IFRS are framed by International Accounting Standard Board. ICAI have to be compelled to invest in infrastructure to confirm compliance with IFRS.. Therefore, there are some challenges that will be met on the way of IFRS convergence.

1. **Difference between GAAP and IFRS:** Acceptance of IFRS means that the entire set of financial statements will be required to suffer a severe change. The differences are wide and very deep rooted. It would be a



- challenge to bring about awareness of IFRS and its impact among the users of financial statements.
- 2. Training and Education:** Absence of training facilities and academic courses on IFRS will also pose challenge in India. There is a need to inform education and training on IFRS and its application.
 - 3. Legal Consideration:** Presently, the reporting requirements are governed by several regulators in India and their provisions override other laws. IFRS does not know such overriding laws. The regulatory and legal requirements in India will stance a challenge unless the same is been addressed by respective regulatory.
 - 4. Taxation Effect:** IFRS convergence would affect most of the items in the financial statements and so the tax liabilities would also experience a change. Thus, the taxation laws should talk the treatment of tax liabilities arising on convergence from Indian GAAP to IFRS.
 - 5. Fair value Measurement:** IFRS uses fair value as a measurement base for valuing most of the items of financial statements. The use of fair value accounting can carry a lot of uncertainty and bias to the financial statements. It also includes a lot of hard work in arriving at the fair value and valuation experts have to be used.
 - 6. Management compensation plan:** This is because the financial results under IFRS are likely to be very different from those under the Indian GAAP. The contracts would have to be renegotiated by changing terms and conditions relating to management compensation plans.
 - 7. Reporting systems:** Companies would have to confirm that the existing business reporting model is amended to suit the reporting requirements of IFRS. The information systems should be intended to capture new requirements related to fixed assets, segment disclosures, related party transactions.

Suggestions to be at Challenges

Safeguarding a high quality corporate financial reporting environment depends on active Control & Enforcement Mechanism. Just implementing International Financial Reporting Standards is not enough. Each concerned party, namely Top Management and Directors of the company, Independent Auditors and Accountants and Regulators and Law Makers will have to come together and work as a team for a smooth IFRS implementation process. Some other ways to tackle the problems in implementation of IFRS can be summarized as follows:

- 1) The lawmakers in India will have to make essential changes in the current Companies Act 1956, Tax Laws, Foreign Exchange Management Act, Insurance Act etc. These changes are required to carry Indian Accounting Practices in line with IFRS.
- 2) In order to safeguard timely adoption of IFRS in India, skilled Accountants and Auditors in IFRS are required in large number. India presently does not have the sufficient number of IFRS trained Accountants and Auditors. The Institute of Chartered Accountants of India (ICAI) has started IFRS Training programmes for its members and other related parties.
- 3) To confirm that all the Firms are complying with implementation procedure, Indian lawmakers and Accounting Body (ICAI) should have a Financial Reporting Compliance Monitoring Board.

Conclusion

Observing at the present scenario of the world economy, benefits of IFRS in the context of India i.e., with the rapid liberalization process experienced in India over the past decade, there is now a huge presence of multinational companies in the country. Therefore convergence with IFRS can be strongly recommended. But at the same time it is not so easy to converge with IFRS as we discussed there are many challenges and risks involved in convergence with IFRS. Indian Government and Accounting Body are taking every possible step for a smooth conversion process. In this regard, self-regulation is the answer which will safeguard a complete and smooth implementation procedure. Consciousness and proper Training should contribute to that process. Only implementation mechanism will not help the procedure but an Advisor is also required. With all these systems in places, the IFRS implementation in India will become very smooth and accurate.

India's blue-chip companies have begun to align their accounting standards to the International Financial Reporting Standards (IFRS), two years ahead of the required time for the switchover. The list of companies includes IT firms like Wipro Ltd, Infosys Technologies Ltd and NIIT, automakers like Mahindra & Mahindra and Tata Motors, textile companies like Bombay Dyeing and pharma firm Dr Reddy's Laboratories. KPMG India launches IFRS Institute which will help companies and individuals to transition from Indian GAAP to IFRS. It has also launched online IFRS institute to provide information updates and view on IFRS.



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Impact of Service Quality on Customer Satisfaction in Hotel Industry : The Comprehensive Study

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Abstract

Services quality to the customers is considered a key to the success of the hotel industry. The business success strategy is to deliver the best service quality to customers. Today, there is a need to improve service quality in the Shirdi hotel industry as it's under tough competition where hotels are trying to attain a competitive advantage through the proper service. Therefore, Hotel industry management needs to focus on offering better quality services at affordable prices for the customers. This main objective of this research is to Study of Impact of Service Quality on Customer Satisfaction in Hotel Industry in the Shirdi city. In this research paper, quantitative methods were used. The data were collected through a questionnaire that contained five-point scale statements. The main goal of the hotel industry is to the fulfillment of customer satisfaction in terms of services and maintains long term relationships with customers. By providing quality service, hotels can sustain customer's confidence and gain competitive advantages over their competitors. The results of this assessment of service quality will throw light into how customers rate the service quality and assessed customers' satisfaction. This study shows there is a relationship between Customer Satisfaction and Service Quality.

Keywords: Customer Satisfaction, Service quality, Customer Perception, Hotel Industry.

Introduction

As the hotel is a service industry, customer experience and service quality are the two main aspects taken into consideration. The hotel industry in Shirdi is an important part of Maharashtra as many tourists and devotees turn around a year in Shirdi for the blessings of Sri Saibaba. As the market has become more competitive and challenging customers are always focusing on the right service quality at the right time and right place. This has endorsed the hotel industry to continuously strive on customer satisfaction through quality of service. The change in IT enabled services has given customers a wide range of options for selection of hotels, facilities, locations using websites and mobile applications. In choosing the hotels by the customer hotel management must ensure that customer meets their expectation through the quality service. Customer satisfaction is the indicator that indicates the relationship between the customer and the service provider. With the change in lifestyles pattern of the Customers, a significant shift has been observed in the demands and expectations of the customers through service. The American Marketing Association defines services marketing as an organizational function and a set of processes for identifying or creating, communicating, and delivering value to customers and for managing customer relationships in a way that benefits the organization and stake-holders. Service quality has been recognized as a key factor in differentiating service products. Customer satisfaction can be secured through high-quality products and services (Getty & Getty, 2003; Gupta & Chen, 1995; Tsang & Qu, 2000). Edvardsson (1996) highlighted that the concept of service should be approached from the customer's point of view since it was his/her perception of the outcome that constituted the service.

These studies attempt to determine the Impact of Service Quality on Customer Satisfaction in Hotel Industry which differ from each other based on Location, Rooms, Service, Cleanliness, Value for money, Comfort, Facilities, Food, staff, security, and safety. The study measures the satisfaction level on the ratings given for attributes using the scale.

Objectives of the Study

1. To study the impact of service quality on customer satisfaction in the hotel industry.
2. To find factors affecting customer satisfaction.
3. To suggest the measures for improvement in services for hotels.

Hypotheses of the Study

H₀ There is no significant impact of service quality on customer satisfaction.

H₁ There is significant impact of service quality on customer satisfaction.



Scope of the Study

In the hotel industry, it's essential to provide proper quality service to customers at right place and right time. It is difficult to differentiate hotels during making selection for booking based on service and quality. As tourism industry is growing in Shirdi city it's essential to identify whether service quality, need and expectation of customers are met. So this research will help to identify the relationship between the service quality and customer satisfaction in the hotel industry in Shirdi. As the quality of service in the hotel industry is an important factor of successful business it will help hotel industry to enhance its services in future.

Research Methodology of the Study

The researchers have collected data from the primary and secondary source. The primary source consists of the structured questionnaire from shirdi location randomly. Secondary data gathered from journals, websites, books, research papers and published materials.

The data consist of total 100 respondents from the hotels which has been sourced from shirdi city. Statistical tools like measures of central tendency, average and Chi Square shall be used to analysis the data so collected for the purpose.

Review of literature

Customers' Satisfaction

The satisfaction is an attitude or evaluation that is formed by the customer comparing their pre-purchase expectations of what they would receive from the product to their subjective perceptions of the performance they actually did receive (Oliver, 1980). As Kotler (2000, p.36) defined that satisfaction is a person's feelings of pleasure or disappointment resulting from comparing a product's perceived performance (or outcome) in relation to his or her expectation. Additionally, Yi (1990) also stated that customer satisfaction is a collective outcome of perception, evaluation and psychological reactions to the consumption experience with a product/service.

Services Quality

Bitner, Booms and Mohr (1994, p. 97) define service quality as „the consumer s overall impression of the relative inferiority / superiority of the organisation and its services . While other researchers (e.g. Cronin and Taylor, 1994; Taylor and Cronin, 1994) view service quality as a form of attitude representing a long-run overall evaluation, Parasuraman, Zeithaml and Berry (1985, p. 48) defined service quality as „a function of the differences between expectation and performance along the quality dimensions . This has appeared to be consistent with Roest and Pieters (1997) definition that service quality is a relativistic and cognitive discrepancy between experience-based norms and performances concerning service benefits.

Dr. P. SrinivasRao and Dr.PadmaCharanSahu in Impact of Service Quality on Customer Satisfaction in Hotel Industry states that this study focused on the gap between customers' expectation and their perception of front office service quality. The results showed that the overall mean score of perception was higher than expectation in all dimensions, yielding a positive SERVQUAL gap. First, research could be broadened to include other star hotels of metropolitan cities. It would be valuable to conduct further research concerning customers' attitudes towards the quality of other service businesses such as restaurants, travel agencies and airlines.

Dr. Harish B. Bapat, Dr. Vishal Soni, Dr. Vishal Khasgiwala states that there remains a scope and gap for further research in this domain of knowledge. It can be extended to regional, national level and to other professionally managed organizations. New variables can be developed taking in to account the other aspects of service quality. Further research can be done by developing a suitable model to test the contribution of each variable on dependent variables. In brief, it can be suggested that replication of this study on other randomly selected hotel organizations, and comparative analysis of hotel organizations can be made. Also further study can be done to identify the performance indicators of various categories of hotels with a view to evolve training policy/designs for marketing and product development personnel.

Dr. DilPazir and Insha Amin states that in his study to measure customer satisfaction in the hotels of the Kashmir valley. The study provides various suggestions to the customers so as to make their services more efficient and effective. Simple random sampling technique was adopted by the researcher to collect the data. On the basis of results 40 % of the respondents are highly satisfied with safety and security of the hotel while 20 % are highly dissatisfied with the location of the hotel. With the every attribute the level of satisfaction changes, thus making it clear that customers rate their satisfaction differently with every single attribute ,finally it has been proved that the customer satisfaction in the hotels are high.



Limitations of the study

1. This study is limited only to the selected hotels functioning at Shirdi.
2. It is limited to shirdi city.

Testing of Hypothesis

H₀ There is no significant impact of service quality on customer satisfaction.

H₁ There is significant impact of service quality on customer satisfaction.

Analysis and discussion

OBSERVED FREQUENCIES		Excellence in Customer Satisfaction					TOTAL
		Highly Satisfied	Satisfied	Uncertain	Dissatisfied	Highly Dissatisfied	
EXPERIENCE	Best	17	1	6	2	1	27
	Better	2	8	2	4	8	24
	Neutral	4	3	5	1	5	18
	Bad	5	4	2	4	6	21
	Worst	2	1	1	4	2	10
TOTAL		30	17	16	15	22	100

Sr No	H ₀	H ₁	χ_{cal}	χ_{table}	p_value	Decision
1	There is no significant impact of service quality on customer satisfaction	There is significant impact of service quality on customer satisfaction	38.05	26.30	1.71E-05	Reject H ₀ (i.e. There is significant impact of service quality on customer satisfaction)

**Here level of significance is 0.05

Thus, our null hypothesis “There is no significant impact of service quality on customer satisfaction” is rejected. Alternatively we accept our alternative hypothesis “There is significant impact of service quality on customer satisfaction”

Findings

1. The most preference in hotel industry among the respondent is towards safety, security, food and comfort. Service quality is the main key factor which played important role in customer satisfaction.
2. The more important issue from this analysis is that, the parking facility and location of hotel are still not giving good ratings by customers and few customers are not satisfied with the services.

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Work Life Integration : A New Blueprint for Employees

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Abstract

The objective of every human being is to live life successfully having prosperity with mental peace. But this happens only when the goal of human is to achieve career with fulfillment of life. And the other side of organization is to attain higher productivity, quality product, and precise consumer service. Both are the sides of one coin. Employees are trying to attain their career objective along with the help of corporates. Also corporates are utilizing fullest potential of their workforce to enhance their productivity. The objective of this paper is to analyze the factors responsible for personal fulfillment and the expectations from corporates in their professional work life. Previously, only one side of coin of expectations was taken into considerations from employees. But recently the scenario is changing and the organization is trying to complete the demands of their employees along with their personal as well as professional life. This paper presents how corporates are paying more attention with holistic approach towards the employees to bring out the best of their people. The paper analyzes the factors responsible to integrate work with personal life of their employees and has given a new blueprint for employees to enhance the productivity.

Keywords: Productivity, work life integration, corporates, employees

Introduction

"Its not about balance, its about integration ...really focus on making sure you are integrating all four aspects of your work, your family, your community and yourself. That make us up as a whole human being." - Padmasree Warrior

As a human being, it is necessary to remain happy, healthy and wealthy. These three things plays a vital role in the life. For bread and butter, everyone has to do work. Working force is the main pillar of any economy. Ambitious and determined working force are giving equal importance to their work, family, community and self which makes a complete life. The idea of work-life integration focuses on morale, productivity and performance management. In today's working style it is needed to take care of all aspects of life. There is a need to study the factors responsible to integrate work with the personal life to enhance the productivity. Most of the organizations are not only trying to provide comfort to their employees not by balancing their work life and personal life, but also by integrating working life with their personal life. The organizations have designed anew pattern to increase the productivity.

According to World Health Organization (WHO), health constitutes not only physical but also mental and social well-being. Thus life involves personal, social and family well-being. Miserably, organizations pays no attention to the personal and social life of an employee. Work-life balance was talked from a person's capability to meet work demands and instant family demands. Social life of an employee has been taken care of through official get-togethers and spontaneous team outings to a certain extent. Individual life states to physical, psychological fitness as well as special interests. Protection policies and wellness plans of organizations reports the first two components but flop to identify the third essential part of special comforts of a person. It causes powerlessness in employees in their middle age. To avoid such circumstances, present working population of millennial belonging to generation Y has severe worries of family and social life. They are particular about personal health and hobbies. These people don't mind cooperating on their family life. As they are adjusted to stretchable work hours and the need to ease through personal wellbeing, additional responsibilities are not comfortable. Most of them are not prepared to get into marital relationship or start a family fearing promises. It's a great time we measured work-life integration as a hazard to existence of mankind in the long run.

Stress, role engagements and relationship issues were early signs of negative work-life balance. Present day millennial are well aware of career demands and need for personal space. They have well-defined professional ambitions as well as personal interest goals such as music, photography, etc. Due to these already established goals, there seems to be no time for family. This mindset will not only affect individual contentment or organizational effectiveness, but also human kind over the years.



Concept of work –life integration

Work-life integration is a means by which we can prioritize — and integrate — both of these parts of our identity. This change in approach was unavoidable, given the start of work phones and video conferencing. According to a 2014 study, 42 percent of employees feel ‘obligated’ to do so. According to one study, 44 percent of workers in the Netherlands believe they should have the freedom to define their own work schedule. Over 50 percent of employees believe a traditional 9-5 work routine is outmoded.

Changing attitude of corporates towards work –life integration

In spite of providing spacious offices, gym facilities to the employees, organizations have failed to identify the emotional health of their employees. The work life balance has become outdated concept. Clinical Psychologist Maria Sirois has said that the practice of work-life integration results in less stress and more overall fulfillment. This is why work-life integration is so essential from an HR and performance management perception. Employees who are less strained are more involved, have higher morale and are more creative than those who are frequently strained. This is also true of employees who have access to more flexible working environments. Corporate organizations are changing their attitude towards work-life integration. They are giving personal and social space to their employees. That will help them to be more flexible in their life. Work –life integration provides work from home without disturbing their personal emotional quotient. Organizations are also paying attention to their employees.

Factors responsible to integrate work with personal life

Traditional working style is changing with time. Also the need and wants of employees are versatile. The priorities has been changed. Today’s professionals not only focuses on the intellectual creative work but also searching for such working environment that will help them to be flexible with their personal needs and comforts. To achieve an advantage in talent staffing and retention, organizations have to identify that meeting the inclusive variety of requirements from employees across their various life stages through work-life programs can be a tactical business implement for win-win consequences in the existing competitive corporate environment.

In executing an actual and supportable work-life programs, the organization, managers and employees all need to play their roles, and the important to victory lies in the workplace culture based on mutuality and belief, with the accountability for work-life integration shared among them.

Here are the three factors responsible for how an organization can implement a successful work-life integration programs which not only simplifiesteleworking along with agile working schedules but also makes the organization an attractive place to work at for employees.

- 1) Consider employee’s diverse work –life needs** - As workforce across industries is contrasting, it is not possible to implement the same work-life strategy for all. The workforce varies from age, different culture, and diverse life style and with their different needs.

Thus, while planning, it is considerable that work-life initiatives should be first to identify the step to which one accomplishes possibly incompatible family and work responsibilities. This can take many methods and variety from elastic work measures to family carefulness vacation to requiring on-the spot child care services.

Conducting a regular company-wide investigation can offer priceless visions to support companies shape present policies and work-life programs, and implement new and more appropriate ones for employees. To be implemented successfully, work-life integration wants to stay pertinent to the shifting needs of the corporates and employees, which may modify over the period.

- 2) Develop a caring and faithful atmosphere** - To create a culture of belief and individual duty which should be a combined effort of the organization, managers and workforce to form justifiable work-life programs, it is of dynamic importance.

To do work smarter than harder is the tag line of today’s workforce. The objective of the manager should be to help the employees regarding their work style by implementing smarter techniques than harder efforts. Managers should be stimulated to stay attentive on the outcomes by setting perfect performance objectives for their employees, and evaluating their performance by these targets rather than measuring their working hours clocked in the office.

In this way, providing flexibility in working hours and targeted based evaluation can act as influential tool and technique to increase employees’ productivity and proficiency. Also the employees can realize at comfort creating use of elastic working arrangements and managing their time in truthful and rational way.



- 3) **Arrange for the factual tools and equipment** - Influencing fast progressions in technology, working-on-the-go has become relaxed than ever before. The corporate organizations need to offer the right business tools for employees to work wherever and whenever. Employees should be well equipped with the right software and applications to allow live files sharing, mobile access, video chat and video conferencing so that employees can stay linked and cooperative from both inside the office and outside the office.

Work-life integration acts as a new blueprint to enhance the productivity

Thus the organizations are trying to keep their employees physically, mentally and socially happy and healthy through following a new pattern to enhance productivity. Integrating work with the life helps to focus on the career as well as their personal and social priorities. The work-life integration acts as a new blueprint to increase the productivity as well as happiness. Management should be result oriented than hours oriented. It should not measure the performance but focus on quality. Job flexibility makes employee comfortable resulting to improve their productivity and efficiency. Employee can work in honest and reasonable manner. The above discussed factors are responsible for organization to enhance the efficiency of employees utilizing their fullest potential. The factors causes' integration concept would be deeply implemented in the corporate world successfully. As today's employees are technosavvy, it should be taken into consideration that business organizations should set up a new emerging format of work life integration to be flexible with the changing working environment. This new blueprint will help employees also to work in faithful and caring environment. The work life integration will consider diverse work-life needs and wants to get success in the life.

Conclusion

Generally, people are reconsidering the outdated concept of work-life balance as two distinct things, and accepting the fact that work will interfere some personal time, and some personal time will interfere work. "Real" work –life balance will most likely never be found, but a coherence through work-life integration is achievable. Elasticity in work plan, along with the capacity to influence mobile technology, is the favored technique to discover a balance and is a tendency that is becoming more popular at organizations and sought after by employees. This is going to establish a new blueprint for employees to increase the productivity and efficiency along with personal concerns.

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A Study of Micro Insurance Program of Life Insurance Corporation (LIC) in Rural Nagpur

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Abstract

Micro Insurance offers an innovative way to combat poverty by helping low-income people systematically, manage financial risk to their lively hood and lives. Reducing poverty requires not just generation of income amongst poor but also the protection of their income. Social Sector includes unorganized sector, the informal sector and economically vulnerable or backward classes and other categories of persons both rural and urban areas.

Introduction

Micro insurance is a powerful tool to reduce the risk which generally low income people face. It also makes the insurance affordable. The main objective of micro insurance model is to reach the people and make them aware of insurance. As many insurance companies are operating on commercial basis so it is not possible for them to give insurance cover at low cost. So IRDA has made compulsory to them to do some business for low income people in rural and urban areas. Due to this compulsion insurance companies are making plans for the low income sector. But the question remains whether the plan floated by them is same as the plan needed for low income people.

So it becomes necessary to study the needs of socially backward and financially weak people. To find out whether the benefits given in the plans are really effective, this research work is done.

There are many villages in Rural Nagpur having BPL and low income families. Their main source of income is agriculture and the activities related to it. But climatic conditions are not much favourable. There is scarcity of water & rainfall is also not predictable as sometimes it is very heavy leading to flood or sometimes it is to low causing drought condition. The people are under the constant pressure of loan repayment. They are also not much educated and under the influence of wrong rituals which affect their social life. They are not much health conscious. Sanitary and drainage system problem is very severe. Due to health problem, sudden death of bread winner, many natural calamities which destroy their wealth and confidence to struggle& then they fall into financial crises.

Much research work is done on this subject while considering whole India but this is not done for small area separately.

India is a country where people are living with different culture, occupation, climatic condition and traditions. So the study of research problem according to the area is important.

The area under the study of Nagpur city Life Insurance Corporation (LIC)and others companies provider micro insurance product and policies. We have taken this division for our study. It was found that micro insurance business done by western zone was much more than any other region of India. So it is very important to study the condition of this area to find effectiveness of plans floated by Life Insurance Corporation (LIC)through the response of customers.

Table No. 1 Classifications of Problems Faced By Policyholders

Type Of Problems	Frequency	Percentage
Large Number of paper & Signatures are required.	60	50%
To meet insurance agent on number of occasions and visit office frequently.	34	28.33%
Declaration of good health is required.	02	1.67%
First Insurance is refused & then granted.	06	5%
There is delay in getting policy.	18	15%
Total	120	100%

Source: survey Data



According to Table no. 1 reveals that different problems were faced by 120 customers of the sample. 50 % (60) of 120 felt that they had to sign many times. For completion of policy 28.33% (34) of 120 respondents felt that they had visited agent or Life Insurance Corporation (LIC)Office many times. First insurance was refused and then granted is the reason of 6 persons. Only one person had given declaration of good health for completion of policy.

Table No. 2 : The opinion of respondent about Satisfaction towards Services Provided by Micro insurance Companies

Items	Yes	%	No	%	Total
Claim Settlement	06	30	14	70	20
Application process	04	20	16	80	20
Facilities provided by insurance companies	04	20	16	80	20
Facilities provided by insurance companies to women	08	40	12	60	20
Amount of premium you paid	06	30	14	70	20
Information provided by agent before issuing insurance policy	04	20	16	80	20
Total	32		88		120

According to the table no. 2 shows that the opinion of respondent about Satisfaction towards Services Provided by Micro insurance Companies in which the no. of respondents for Claim Settlement is 30% (06), Application process is 20%(04), Facilities provided by insurance companies is 20%(04), Facilities provided by insurance companies to women is 40%(08), Amount of premium you paid is 30%(06), Information provided by agent before issuing insurance policy is 20%(04).

Table No. 3 Rating of Micro Insurance of Life Insurance Corporation (LIC) by respondents

Rating	Frequency	Percentages
Satisfactory	24	20%
Good	63	52.25%
Very good	20	17.14%
Excellent	10	8.16%
Not satisfied	03	2.45%
Total	120	100%

Out of 480 respondents only six felt that micro insurance of Life Insurance Corporation (LIC)was not satisfactory. 52.25% (63) said it was good. 20% (24) felt it was satisfactory. 17.14% (20) felt it was very good .The respondent who felt it was excellent were 8.16% (10).

Conclusion

Micro insurance plans of Life Insurance Corporation (LIC) has different mode of payment, low premium, simplicity in procedure, trust, saving, investment and security benefit. Customers rated the plans good. All these are parameters to draw inferences regarding effectiveness. Micro insurance schemes are designed to suit the needs of low income people with simplicity in procedure, facility to choose suitable premium paying frequency and bundles of benefits. The distribution channels are not much effective to cover the all section of the social sector. Thus business is very low. These are supposed to be non-commercial schemes. Views of insurer towards these schemes are not changed. As volume of business is low, bonus declared by Life Insurance Corporation (LIC)is not satisfactory.



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E-Commerce : Challenges and Opportunities in Online Retailing

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Abstract

India is the world's fast growing e-commerce market. India's impressive growth rate is \$ 2014 billion in 2019. It occurs due to world's fast cringing into a global village because of Internet and other communication medium. The world is new just a click away from us. Online shopping continuously grows up in India. Internet and other communication media spread their services and play the key role for online shopping in India. Online shopping faces the challenges like finding of right product, economic, social, legal and technology. This paper focuses the challenges and opportunities of online shopping in India.

Keywords: Internet, Online shopping, retailing, communication media, E-commerce.

Introduction

In India online market is conquered by the unorganized online service providers but there is a big ability in the area of organized service providers as well. Entry of the online service providers like Amazon, Big Bazaar, Naaptol, Olx, Flipcart, Alibaba and etc. not only the urban area but also the rural areas has spread the way for growth in this sector. There has been growth in the earnings capacity of Indian middle class because of rapid economic growth. Online shopping market continuously growth. This business will continuously create more employment opportunities. Today online shopping business captures the maximum market of India. All the types of item like books, Journals, gifts, electronic items, food products, furniture and other home appliances etc. in the coverage of online shopping. Internet and other media play the key role in online shopping. In India internet users is continuously increased. Internet users make the market beneficial and create favorable atmosphere but the question is that how the market players make the online business competitive and probable. Online shopping face challenges. The paper more focuses on the challenge and their solution in online shopping. Find out opportunities and how to increase more opportunities.

Objectives of the study

- To review the present status of online shopping in India.
- To find out challenges of online shopping.
- To find out opportunities in online shopping.
- To find the future of the online shopping in India.

The key facilities for growth of online shopping in India

Following key facilities are creating favorable atmosphere for growth of online shopping in India.

- **Facility of anyplace:** Customer now searcher easy shopping online, as the products can get any place.
- **24x7 Facility:** Online shopping provides 24x7 all time for the customer. By this facility, the customer can purchase the products any time. So customer attract towards online shopping.
- **Availability of Price:** Online shopping provides all prices. Customer compares the price and selects the wanted product easily.
- **Latest trend:** In current situation everyone wants to be in touch with friends and latest trends of technology by using the social networking websites.
- **Awakening of rural India:** With increased internet and broadband penetration and schemes like e-choupal for the convenience of farmers, the rural India is awakening. If farmers have to purchase any such thing they have to come all the way to a nearby city. The online stores can offer them these products and many good deals in convenient way.
- **Variety of shopping portals:** Internet shopping portal are also responsible for incremental growth of e-commerce, like www.amazon.com, www.flipkart.com, www.naaptol.com, www.futurebazaar.com, www.hindusthanlink.com, www.qualitybazaar.com etc.
- **Increases uses of Internet and other communication:** Now a days the use of the internet and other



communication media like TV, Mobile day by day increases fast. So automatically people attract to online shopping.

- **Net banking, credit cards, debit cards, Paytm, google pay facility:** Now a day's maximum banks provides the net banking, credit cards, debit cards and also Paytm, Google pay facilities for the electronic transactions.
- **Facility of choice for product:** The retailer of online shopping providing product choice and comparison for the customer. So that customer can choose the expected product.
- **Facility of Indian government:** The Indian government want to people have to attract towards online shopping. The government has been taken initiatives and continuously taking action for that.

Challenges of online shopping

The barriers and challenges in online shopping are mentioned below-

- **Fake websites:** It disgraces the e-commerce and reduced the faith of costumers.
- **Long delivery time:** It should be one or two working days. But some supplies take two weeks to deliver the product.
- **Shipping cost:** In online shopping it should be free. It is increasing day by day.
- **Competitors:** In this sector big companies are involved. They are making people habitual by their cost.
- **Search the right product for online selling:** It is difficult to launch and online store with the right product as witch product are more demanded by the people. And people disturb to choose the right product. It creates overwhelmed question in their mind.
- **Language barrier:** Most of the people of India are not familiar with the online shopping information and term and condition for purchase the product. Most of the people can't understand the online shopping language. So that these people avoid to online shopping.
- **Confusion and fear about quality of product:** Most of the people of India have not sure about the quality of product because they can't physically check product. So the people always fear and confuse about the quality of product so people avoid the online shopping.
- **Lack of the technological knowledge of Indian people:** Most of the people have not familiar with the technology so they avoid the online shopping.
- **Delivery of product :** Delivery of product is major issue. Many online shopping websites are becoming casual to delivery of quality product. So sometime the packages are lost or damages within transport. People are facing a problem to receive the product many times customers not available to take at the time of delivery of the product.
- **Availability of payment options are less:** Many times, costumer expected the option to make the payment of product but the option not available in online shopping.

Opportunities in online shopping

- **Comparison between prize and product:** It takes place as it secures in real market. By doing this customer can save money and choose proper product.
This is very essential in shopping because it is convenient and time saving.
- **Direct communication between seller and buyer:** It is done by email or web pages, social networking sites; online advertising networks are the mediums of it.
- **Exchange system:** To satisfy the customer it is very essential in shopping. Because the customer can't touch the product physically.
- **Advertisements:** It creates product awareness among the customers.
- **Availability of offline payment:** Most of the people want to payment with cash so that the option of offline payment can available for the customers.
- **Trend:** Online shopping is fast the effective with the payment transaction can made from anywhere. People of today and tomorrow will feel more secure to purchase the product by online.
- **Launching the new technology:** Day by day the user of internet increasing. And day by day introduced new technology and available. Today most of the people familiar an d comfort with the new technology. So the online service can adopt new technologies.
- **Publicity of quality product:** Publicity of product with the all the media because most of the people are with technology so the retailer can adverting of their product with the different technical media.



Conclusion

Internet user rate in India is 7.1% and we one of the highest numbers of internet users. Online retailing forms a meager 0.47% of total market. So, it indicates that it will be extensively used in future. Big companies also want to sustain it for a long term development. It is customer centric so customer is considered as good and every dance on the stage of market is performed according the tune of customer. So, no one should doubt about the increase and viability of online retailing/ e-commerce.

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A Study on Advantages and Disadvantages of Online Shopping

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Abstract

Online shopping refers to the business activities that take place online or through the web or through the internet. The word online shopping is primarily derived from the usage of e-commerce. Usually, it is compared to e-business, as e-business deals with the buying and selling aspect of online business. This is because it uses electronic medium (internet) not only for conducting online transactions but also for carrying out other business functions such as production, inventory management, product development and accounting. The objective of this research paper is to study measures how consumer the pros and cons of online shopping while purchasing. Online transactions enable customers to buy and sell goods from anywhere in the world and at anytime through the mode of internet. The reach of online shopping surpasses international boundaries, as buying and selling of products are done through the internet or web connections. Thus, it facilitates trade beyond national boundaries. 1 Online shopping is a form of electronic commerce which allows consumers to directly buy goods or services from a seller over the Internet using a web browser. Consumers find a product of interest by visiting the website of the retailer directly or by searching among alternative vendors using a shopping search engine, which displays the same product's availability and pricing at different e-retailers. As of 2016, customers can shop online using a range of different computers and devices, including desktop computers, laptops, tablet computers and smart phones¹. Due to increase in awareness and usage of internet in last decade there is tremendous increase in online shopping. The research paper revealed that as compared to traditional shopping, offline shopping the low price and convenience of product had attracted the customer to purchase the products on online shopping.

Keywords: Online shopping, technology, traditional shopping, e-business etc,

Introduction

The concept of online shopping had came out from the emergence of world wide web, as sellers came to know that the numbers of people using web or net had increased they started the process of buying and selling the products online. 2 Online shopping has grown in popularity over the years, mainly because people find it convenient and easy to bargain shop from the comfort of their home or office. One of the most enticing factor about online shopping, particularly during a holiday season, is it alleviates the need to wait in long lines or search from store to store for a particular item.² In short online shopping enables the buyers and sellers to carry out trade anytime throughout the year. It saves time as well as efforts of the consumers, since they can trade or buy and sell products anywhere and anytime or 24x7. It also eliminates the cost and time involved in reaching out to the seller. Due to the awareness of the technology and increase in the usage of internet had kept people online and provided the seller opportunities to reach fast towards the customer in easier, faster and economical way. This research study on the overview of pros and cons of online shopping will help to think about the possible benefits and limitations of online shopping, obviously these benefits or limitation may not be comprehensive, but it will on focuses on something that will ensure the companies that they can overcome the drawbacks of online shopping and implement best policies on online shopping.

The advantages of online shopping are stated as below

- a) **Ease of access:** As compare to the traditional modes of shopping, online shopping provides easy accessibility to the consumers, as they can access products from anywhere and order them anytime or 24x7. Thus, it can be said that online shopping provides ease of access to anybody whether the customer is minor or major, rich or poor.
- b) **It is globally accessed:** Online shopping provides a worldwide access to the business as it is very easy to buy and sell goods to customers from any part of the world at any time by doing the payment online. Businessmen are able to extend their sale of products to a large number of consumers across the world through online shopping. Similarly, the consumers also get to choose from a variety of goods. Thus, it can



be said that online shopping provides a global access.

- c) **It is consumer friendly:** Online shopping saves time and effort of the consumers by providing detail information about the product on their web page or portal defining the products features, how to use a product and a wide range of payment options to its customers such as debit cards, credit cards, cash on delivery and EMIs. All these options are quite safe and secure. Hence, it can be said that online shopping provides a global access.
- d) **It is easy for placing an order:** The buyer can start browsing or searching through the web site or web portal and viewed the listed products that he wanted to purchase, after that he can compare similar products of different companies on the basis of features, preferences, size, colour, price and availability. Then the buyer may choose products according to his or her preferences and put them in the shopping cart. After then the buyer can then place the final order and proceed towards the payment window. Hence, it can be said that online shopping is easy for placing an order,
- e) **It helps the company to focus on core activities:** Online shopping allows a business enterprise to focus on the online activities that are more important to it. This helps it to come up with more sophisticated and superior products, which builds goodwill for it in the online market.
- f) **It helps to provide better prices:** Convenient and better prices options are available on online shopping since there the cost incurred on distribution channel is avoided. As it is very easy to find a better price deal on online, many online shopping websites offers discounts and rebates on the products.
- g) **It helps to provide better choices:** Online shopping choices are tremendous; here customers can find n numbers of products of any brand that customers are looking for, they can also get latest international products at their house without visiting or spending money to go to that country. Customers now a day's also get the choices of colour, preferences, taste etc; at their end. Some companies even accept future orders for out of stock products and ship them when they are available or advertise about particular product availability on particular date at particular price will be made available to customers.
- h) **It helps to send gifts:** Online shopping helps to send gifts to relatives, friends and dear one no matter where they are very easily through dispatch services. All the facilities such as wrapping in gift packaging is done for the customer. The products in gift wrap are sent on behalf of the customers to their dear ones on the occasion of birthdays, anniversaries, mother day, women day, diwali, dasherra, valentine day, weddings etc.
- i) **It helps to compare the prices:** Nowadays websites are developed to facilitate the customers to do comparisons and research about the products and their prices. If you are shopping about a particular product on online then you can find the customers responses, reviews, ratings, experiences and comparisons about that product, further you can also find the options, links to the best prices.
- j) **The other benefits:** Online shopping is the process of purchasing of the products through online and nowadays it has become a trend. Contemporarily online shopping gets more accepted because of people find it convenient, there is no crowds, no pressure of others, save time, money and energy, discount and rebate had made it easy to bargain shop from comfort their zone or even from their mobile. Customers can also buy used or damaged products at lower prices, they can also purchase discreet products such as undergarments products.

The disadvantages of online shopping are as below -

- a) **Delay in dispatch:** The lack of supply chain management results in delay of shipment. Though the buying and selling process on internet does not take more than half an hour but the delivery of the products to the doorsteps takes more than eight to ten days.
- b) **Risk of fraud:** As the transaction risk is high so the chances of fraud on online shopping are more.
- c) **Returns are complicated:** In the absence of face to face interaction with the sellers in online shopping as well as lack of close examination and the complicated process of returning the products purchased by consumers on online shopping are having lots of problems in product return process.
- d) **Significant difference in discount given:** As compared to traditional sell the online selling had a significant difference in the discount offer.
- e) **Absence of traditional purchasing experience:** In traditional shopping people have experiences of physical purchasing and lot of fun whereas in online shopping people do not enjoy the experience of physical purchasing and lot of fun



- f) **Guarantee and Warrantee issues:** As the buying and selling process on internet does not take more than half an hour so buyers are not able to go through or may not have the complete information about the product so there are a lot of issues against the claim made about guarantee and warrantee issues

Conclusion

The conclusion on advantages and disadvantages of online shopping varies depending on the experiences faced by the customers on purchasing products. In most cases on the experiences of customers the prospective of online shopping outweigh the cons of online shopping. After studying the various advantages and disadvantages of online shopping it can be implied that it has become a part and parcel of customers owing to its benefits and limitations. Specifically convenient accessibility of online shopping as compared to traditional shopping as compared to the time, availability, cheaply and easily as it was in the past. Though online shopping has made consumers purchasing simple and convenient it has also caused disadvantages to them. Finally it can be concluded though it is becoming popular in today's contemporary world as it has many positive influences on people but there are many limitations that need more attention by making government interference in the online business.

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Impact of Recession in Indian Economy on Real Estate Sector

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Abstract

Indian Economy is passing through recession. The business sectors like real estate, automobiles, banking, and telecommunication have to bear a great loss due the recession. The real estate sector is the most adversely affected sector. Taking into account, the closest reasons such as demonetization, GST, insufficient supply or availability of capital, strict or rigid measures of RBI about property purchases, heightened price of the houses, never rising in increments of the employees working in private sector, rise in the prices of cement, Real Estate regulation 2016, unfair deals of the developers resulting into less demand for houses etc have come forth. It seems that the central government requires support of the experts in economics to bring the Indian economy out of the mess of recession.

Introduction

The government desires to bring growth in Indian economy up to the level of five trillion dollar means approximately 350 Lakh Crore rupees by the year 2025. Currently, Indian economy amounts to Rs. 190 Lakh Crore which means 2.72 trillion globally, the Indian economy ranks seventh. America, China, Japan, Germany, Briton and France are ahead of India in the rank. In the year 2019 there is recession prone atmosphere due to which real estate business, banking, telecommunication and automobiles industry is jeopardized. In these sectors around 1.10 corer people have become unemployed in the year 2018. At present, in the Indian economy the ratio of investment is good. Due to prevalent corruption, we do not get desired increase in Indian revenue. In the national income, the share of business sector is around 26% to 28%. It is observed that the share doesn't rise due to diminishing growth of Industrial development. Though the share of service sector in national income is 60%, the ratio of employment generation from this sector is limited to 30% to 32%. The share of agriculture in national income is lowering rapidly. It fell down to 12%. The Indian economy faced a great set back due to demonetization and GST. (Goods & Service Tax)The financial advisors of national repute working under the Prime Minister have resigned from their positions. They are not ready to work with the government.

Research Method

In the present research work secondary sources are used which includes weekly, periodicals, websites and news papers of national repute etc.

Objectives

1) To know the impact of economical recession on real estate sector.

The Impact of Economical Recession on Real Estate Sector

According to the recent prediction of NITI commission, the impact of economic recession is strongly discernible on the real estate business which was once raised to the height of Rs. 8.30 corer turn over. The report of Realty Consult Night Frank India displayed that in the first six month of the year 2019, in the eight prominent cities of India Mumbai, Delhi(NCR), Banglore, Chennai, Hyderabad, Pune and Kolkata, the number of houses (Flats) unsold was 4,50,263. During 2013 to 2019, the maximum number of sale of the houses was 3,50,000 in the year 2014 which was fallen down to the number 2, 10,000 in the year 2017 after implementation of demonetization.

Due to recession employment also seems to be falling down. The payment of the employees in private sector doesn't seem increasing, while the prices of the houses have been increased. This resulted in less or no demand of the house as commodity. According to the experts of real estate sector, the real estate regulation 2016 and GST rules are the two important factors which have significantly contributed to the rise of economic recession in India. During the recession, demise in the prices of houses also appears but this demise is nominal. In the first six month of the year 2019, 1% demise in the cost of the house in Kolkata and 2% demise of cost of the house in Pune is noted which is scanty fall. But in Kerala, the prices seem to be fallen to a considerable rate on large scale.

To find out solution to overcome economic recession the Reserve Bank of India has made cut in the REPO rate three times in the year 2019. But the banks didn't reduced their interest rate in proportionate to the REPO rates. In



view of the stability in the rates of houses in the future, the investors as purchasers of the real estate, i. e. houses seem to have stopped purchasing of the houses at present. On September 14, 2019, contribution of Rs 10,000 corer through the finance ministry of centre government to the real estate sector to bring it out of economic recession was given and such instructions were issued to all the banks and Indian Life Insurance Corporation. This initiative by the finance ministry will be advantageous to 3,50,000 housing units. The experts in the real estate sector have opined that the real estate needs the assistance of Rs 3,00,000 crore.

In the first three months of the economic year 2019-20 the growth rate of GDP slipped down to 5%. This growth rate was 8% in the last year. In automobile sector more than 300 hundred dealerships have been closed. People's employment has been uncertain. Consequently, the thought of purchasing home do not enter their mind. In the year 2018, a little bit growth in purchase of low budget houses did occur due to Prime Minister housing scheme. The non availability of adequate financing facilities in real estate sector is also one of the impediments. The mutual fund has also reduced their funding to this sector. In the year 2018, the real estate sector had received Rs 2.66 Lakh Crore through mutual fund which is reduced to 2.02 Lakh Crore in 2019. The reserve bank has also set rigid rules with regards to real estate sector. Thereby, the quantity of purchasing houses is reducing. The person desiring to purchase a house has to pay 30% of the cost of the house himself. The regulations framed with the objectives of preventing fraud in this sector also created harm to this sector. Due to the unfair deals happened or done by some of the developers, the wealth and property of NBFC and HFC has been misused.

The expenditure of building the house is also rising. The cost of cement used to build the house is levied with the 28% GST. Therefore the cement companies have raised the prices of cement on large scale. Likewise some state governments have also made increment in the fees of licenses. Some time back Rs. 50,000 was the amount to be given to the scheme of building the houses on 10 ha land as permission fees. Now it requires 25,00,000 as fees. Consequently, the prices of the new houses have been increased manifold which has created the adverse effect in form reducing demand of the built houses. The sudden step of demonetization and critical frame work of the Real Estate Regulation Authority caused greater adverse impact on real estate market.

During the last three years, consistent decrease in the gross national income is occurring. The graph of national GDP during last three years 2016-17 to 2018-19 is seen to be falling down. In 2016-17, GDP it was 8.2% which came down next year i.e. in 2017-18 to 7.02% and in 2018-19, it reached to the 6.8% , the lowest ever. The effect of this demise saw the permanent dismissal of many labourers. The greatest stroke of the lowering GDP is experienced by the motor vehicle sales sector. Due to less sales of motor vehicles many labourers working in this field were given either voluntary or compulsory retirement. In other words they were terminated from their jobs. As per the figures given by Society of Automobile Manufacturers, there was 12.35% of decrease in the sales of vehicles compared to the 2018. Due to recession the fall into the rate of increment in income, the savings invested into the unsold house was badly affected. The existing 34.60% savings in the year 2011-12 reduced up to 30.00% in 2018-19. Consequently, the capital supply from the banks reduced to 12.5% from 13%. The export done by the India is also reducing. In the last 41 months, in 2019, it was noted to be the lowest. This is also the case with the FDI (Foreign Direct Investment) In April 2019, the FDI was 7.3 billion US dollar which reduced to the level of 5.1 billion US dollar in the month of May of 2019.

Conclusion

The Indian real estate sector is greatly affected by the recession. After demonetization in 2017, the sale of the houses seems to be reduced. The recession has also affected the employment. Employment reduced due to recession; consequently it created adverse effect on the sales and purchase of the houses. The increased prices of the houses, inadequate increment in the remuneration of the employees working in the private field, the Real Estate Regulation 2016, GST, insufficient capital supply meted out to the real estate sector, The purchase framework decided by the Reserve Bank of India, misdeeds of the developers, increment in the fees towards permission for construction of houses, resignations of the centre government officials, experts in the economics etc all these collectively displayed concrete impact on the effect on the reduction in demands of the houses.

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Social Network as a Best Means for Marketing Relating Consumer Behavior

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Abstract

The study of consumer behavior on social network regarding electronic goods is very essential in the field of marketing as it helps firms to construct smarter marketing strategies by getting an insight about what affects the decision making of consumers. The purpose of this paper is to analyze the theoretical aspects of consumer buying behavior and the factors that influence it. This paper also reviews the relationship between consumer buying behavior and the factors that influence the consumer's purchasing process and purchase decision in then online market.

Introduction

The use of social media is growing rapidly today as it helps connect people living in any part of the world, through various social networking website. Various Sites also be used as a marketing strategy in the extent to which they incorporate new information and communication tools, such as mobile connectivity, blogging, and photo/video-sharing.

Social Media and Marketing

Social Media Marketing is an umbrella term that can be described as the utilization of social media platforms as marketing tools. According to Weinberg (2009), he refers social media marketing as leveraging the 'social' through the 'media' to 'market' businesses' constituents ; in other words, it is a process in empowering individuals to promote their websites, products, and/or services through online social channels, to interact with and to tap into a much larger community that may not have been available via traditional advertising channels. It is no longer a striking fact that most of the advertisements via mass media are not as efficient as in the past, because by advertising through the mass, the message is generally reaching far more people than the potential customer intended to reach (Weber 2009 ; Weinberg 2009). Social web is where people with a common interest can gather to share thoughts, comments, and ideas; hence, instead of continuing as broadcasters, marketers should become aggregators of customer communities; that is, the Web should not be considered as a mere advertising channel, it is a place where marketers can listen and respond to communities, review contents, as well as promote a particular piece of content within the vast social sphere (community building) (Weber 2009).

Social Network Sites: A Definition

We define social network sites as web-based services that allow individuals to -

- (1) Construct a public or semi-public profile within a bounded system.
- (2) Articulate a list of other users with whom they share a connection.
- (3) View and traverse their list of connections and those made by others within the system. The nature and nomenclature of these connections may vary from site to site.

While we use the term "social network site" to describe this phenomenon, the term "social networking sites" also appears in public discourse, and the two terms are often used interchangeably. We chose not to employ the term "networking" for two reasons: emphasis and scope. "Networking" emphasizes relationship initiation, often between strangers.

Objectives

1. To study increase number of users on social media as marketing for electronic goods.
2. To highlight online shopping trends among consumers.
3. To study the difference between impact of social media and mass media on buying behavior.

Research Methodology

The research work was based on descriptive method. The procedure used for the sample selection, method of data collection and analytical procedure used to draw the references. Primary data was collected by Discussion method, Interview method, Observation method and Secondary data was collected from the sources such as Books,



Magazines, Internet and Project report.

Importance Of Study

The research objective of this study was twofold:

1. To highlight marketing and advertising strategies adopted by social networking websites.
2. To highlight the impact of advertisement on social networking websites on buying behavior of youth.
3. To highlight increase number of users on social networking websites.
4. To highlight online shopping trends among youths.

Data Analysis and Interpretation

The survey was sent out to approximately 125 individuals, and the number of participants were 100, therefore the total percentage of responses was 80 (%). Questions were divided into 6 stages according to the course of decision making process: exposure, problem/ need recognition, search for alternatives, evaluation of alternatives, final decision, and post purchase evaluation.

Impact on stages in decision making process

Response	Exposure	Problem Recognition	Search for the alternative	Evaluation of information	post purchase Evaluation
Most affected	21%	11%	17%	13%	11%
Affected	31%	34%	34%	38%	27%
Neutral/don't know	23%	24%	27%	27%	27%
Less Affected	15%	19%	12%	15%	13%
Least Affected	10%	12%	10%	7%	22%

After comprehending the results, one can notice that the stage of exposure is the most affected while the stage of problem recognition is less affected; in which corresponding to the previous question of asking whether respondents are triggered to make a purchase because of social network and the result has shown that only 32 (%) of the respondents have answered “yes”.

The data unfavors to conclude a statement regarding the stages of search of alternatives, evaluation of information, and post-purchase evaluation, due to the findings have yielded to the same percentage (27%) in the category of “ I don't know”. However, considering that there were 38 (%) of the respondents have chosen the degree of impact as “affected” which is slightly higher than those who have chosen “I don't know” (27%) during the stage of evaluation of information; therefore, this may also refer to the degree of influence that social network has in this particular stage.

Last but not least, respondents were given a chance to express their opinions freely regarding the usage of information from social network and those delivered through mass media before making a purchase decision, which researcher believes it as a profound factor of differing social network from mass media and eventually has created a new landscape in today's marketing; thus, it hereby implies a support of all the above findings of how social network has impacted consumer decision making process at each stage.

Since there is a large amount of feedbacks (97%) has collected, therefore the researcher has composed a summary from the received opinions regarding the point of view that individuals have towards social network and mass media.

In regards of the nature of the information on social media, two factors have been mentioned from the received comments – accessibility and transparency of the information; it has proven the suggestion made by Evans (2008) for the purchase funnel in present-days, in which social media has impacted by providing experiential data from current customers for the benefit of the next wave of shoppers and prospects.

Many of the respondents have stated that social network not only enables them to obtain independent, reliable, detailed, and a great range of information about the products and services, but also empowers them to control their information in the own interest, for instance the ability to skip advertisements on social network sites. The provision of information is made by different entities/ a third party, such as bloggers, individual users, consumers, as well as companies; that is, information on social media is considered as real information, real life experiences, and more subjective due to the accessibility to different user experiences from real consumers,



in which entails both negative and positive remarks of the product and service.

Findings

1. The motive of the research was triggered by personal interest in how consumer behavior has changed in the Digital Age, in particular with social media.
2. The amount of information available to us increases in each new day; as a result, we are overwhelmingly exposed and attained to different aspects of information via the Social Web.
3. The accessibility and transparency that social media offers has led changes in how consumers position themselves in today's market, in which it is inevitable and necessary for companies to equip with a new marketing mindset.
4. The central gravity of the research was to explain why, when, and how social media has impacted on consumer decision making process both in theory and in practice.
5. There is a generous amount of reports relating to social media marketing which are primarily aimed to help businesses benefit from this marketing trend. Oftentimes, businesses assume that they are on the right track in the new marketing era, for instance engaging customers by creating a Facebook page; in fact, customers may not share the same picture as businesses may have.
6. Therefore, the research was carried out in the perception of consumers (in Akola City), which was aimed to explain the impacts of social media on different stages in their decision making process, by finding out how consumers perceive social media in the entire process.

Conclusions

The objective of the research was to explain why, when, and how social media has impacted on consumer decision making process. Research questions were designed to narrow down the subject and to help the researcher to identify the explanations of the issue. The three research questions for this thesis were as follow:

1. How do consumers attend, process, and select the information before a purchase?
2. What are the differences between marketing on social media and through mass media?
3. What are the changes social media has brought to consumers in different stages of their decision making?

In other words, marketing via social media is more about creating high-quality contents that are consumer relevant (Drury 2008), instead of being a brash product placement. Moreover, marketing through social media focuses on building relationships between consumers and companies. The research findings have shown that the position of the consumer in the new marketing approach is the centralized gravity, because consumers are empowered. As many respondents have reflected that social media has provided a more effective platforms to communicate with one another and with the company.

Finally the core objective of the entire research was to find out the changes that social media has brought to consumers in each stage of their decision making process. According to the finding, social media still cannot be considered as a powerful tool to trigger a purchase in Akola, City, whereas individuals have reflected that mass media still remains a certain influence in gaining awareness, for instance discounts available in stores, or a good deal. Social media has considered as a powerful tool in getting relevant information, while mass media creates awareness of certain discounts or promotions.

To conclude, from the findings of this research, it can be observed that consumers in Akola, City are actively utilizing social media platforms as a tool invalidating of the purchase decisions; however, consumers are deemed to be inactive in sharing their word of mouth to others with the available social media platforms. The consistency in the gathered data and time-honored theories relating to consumer behavior and contemporary frameworks regarding social media marketing, it has suggested that the essence of consumer behavior still remains the same even after the advent of social media, in which individuals have to go through the all the stages before a purchase, instead of straight to the purchase decision once a thought of purchase being triggered.

Suggestions

1. Considering the limited time and scope of this research, many theories related to the subject were covered but in a rather general perspective so as to provide a big picture for the readers. Therefore, if further research could be conducted, then an in-depth survey should be carried out in tackling the research objective.
2. It would be undoubtedly useful and interesting to have a case company as a reference of the research. By studying the case company, it may offer a comparison between what company thinks it is working out, and what do its consumers actually perceive. Would the result reflect a diverse perception



- from two different parties in regards of social media and decision making proceed? The results could help company to gain evident insights and to identify actual tactics to tackle the situation.
3. Since research has revealed that consumers do not feel encouraged to generate the word of mouth through social media, and this indications may imply that marketers would have to carry out certain actions in order to provoke these conversations. Therefore, a future research can be conducted based on this perspective in investigating the reasons associating with this particular feeling and how it could be altered in order to utilize social media as an effective purchase validation tool.
 4. Nonetheless, if further research could be conducted for companies , then theories could be implied more accurately, because some of the theories are proposed and developed in aiming to help companies to gain a better position in the transition from the traditional marketing approach to the new marketing mindset. In that case, findings and conclusions could be drawn without vagueness.
 5. **Limitation**
Despite the fact that theories were approved by findings from survey and the research is able to provide a certain degree of new insights in relating to the current situation, limitations may still exist. the above findings cannot represent all individuals across Akola, City as a whole, due to the decision making process involves psychological factors which may result in different behavioral actions on social media as a marketing tools.

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Skill Development Programmes in Modern Management

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Abstract

National Skill Development Initiative will empower all individuals through improved skills, knowledge, nationally and internationally recognized qualifications to gain access to employment and ensure India's competitiveness in the global market. India is recognized as one of the youngest nations in the world with over 50% of the population under 30 years. It is estimated that by about 2025, India will have the 25% of the total global workforce (World Competitiveness Yearbook, 2012). Hence, there is a need to further develop and empower the human capital to ensure the nation's global competitiveness. As far the economic progress of our country is concerned, India is still lagging behind due to various problems like poverty, unemployment, illiteracy, medical infrastructure etc. Youth plays a crucial role in achieving economic prosperity of the country. In the present scenario, it is found that most of the youth being educated are facing severe unemployment problem due to lack of skills and technical knowledge. Most of them are unaware of the developments taking place in the modern world. This study is to investigate the existing literature for the skill development programmes and leveraging the demographic proportion in India by making them more skilled and employable. This paper show the various initiatives taken by Government of India, programmes conducted through public and private partnership, ways to increase the employability skills, challenges faced for the success of the programme, etc. This paper show the discusses about the skills imparted through educational programmes and requirement of additional sector specific courses. Hence, the paper will highlight the needs, challenges and scope of the skill development programmes.

Keywords: Skill Development, Programmes, Education, Employability, Training.

Introduction

After 'Digital India' and 'Make in India', the NaMo Government is to launch yet another programme. This one is arevised version of programmes launched earlier under the skill development policy. This new programme, called 'Skill India', is supposed to be a multi-skill programme. It will be launched in March 2015. Like all other programmes, 'Skill India' too is a dream project of NarendraModi and the work to launch this programme has already been initiated. The skill India programmes were introduced or launched by Prime Minister NarendraModi as on the 15th July 2015 along with the creation of the new National Policy for skill development and Entrepreneurship. The "demand-driven, reward-based" PradhanMantriKaushalVikasYojana (PMKVY) flagship scheme was set up with a promise to train over two million people in One year. Skill development acts as an instrument to improve the overall effectiveness and empowers an individual to work more efficiently. The economy becomes more productive, innovative and competitive through the existence of more skilled human potential. Increasing pace of globalization and technological changes provide both challenges and growing opportunities for economic expansion and job creation. Countries with higher and better levels of skills adjust more effectively to the challenges and opportunities of globalization.

India Today spoke to experts on why skill development is necessary from a young age and how it should evolve according to the student's age to create ideal employees in the 21st century. They also explained the differences in skill training in India and international countries and options a student can vouch for if they haven't been skill-trained. Considering the Indian population, there is an acute need for training the young workforce, just to shape them in a better way. In today's scenario there are ample opportunities that one can choose from and excel in. In the Indian society, an individual pursuing main stream education has a glorified status. Vocational education is viewed as a reluctant option for those who are less privileged, incapable of pursuing main stream education or for the vulnerable sections of society.

List of standardized courses of skill India programme

List of Entrepreneurship Development Programmes (EDPs)

- CRR Scheme for CPSUs
- EDP



- Women EDP
- Women Empowerment through Gender Equity

Management Development Programs

- Advanced Skill for Effective Office & Change Management
- Advanced Skills for Effective Executive Secretaries and Change Management

More Programmes Launched by Modi

- PradhanMantriKaushalVikasYojana
- All Information about Digital India Programme
- DigiLocker

Some of the prominent skills are -

- communication skills (verbal and written)
- commercial awareness
- attitude towards work
- lifelong learning
- self-management
- teamwork
- problem solving
- initiative
- self-motivation
- adaptability
- stress management
- creativity
- interpersonal sensitivity
- technology/it skills

Feature

- The 'Skill India' programme would be to create a hallmark called 'Rural India Skill', so as to standardise and certify the training process.
- Tailor-made, need-based programmes would be initiated for specific age groups which can be like language and communication skills, life and positive thinking skills, personality development skills, management skills, behavioural skills, including job and employability skills.
- The course methodology of 'Skill India' would be innovative, which would include games, group discussions, brainstorming sessions, practical experiences, case studies etc.
- The emphasis is to skill the youths in such a way so that they get employment and also improve entrepreneurship.

Objective of the Study

1. To know about the existing level of Skill Development in India.
2. Create opportunities for all to acquire skills throughout life, and especially for youth, women and disadvantaged groups.
3. Develop a high-quality skilled workforce/entrepreneur relevant to current and emerging employment market needs.
4. To analyze the requirement of Skill Development .
5. To find out the suitable ways to fulfill the requirement of Skill Development.
6. E-learning, web-based learning and distance learning.
7. Institution-based skill development including ITIs/ITCs/vocational schools/technical schools/ polytechnics/ professional colleges, etc.

Research Methodology

Research Design selected for this research is descriptive design. In order to collect desired data, Secondary data method of data collection is adopted in this study. The data were collected from journals, magazines, publications, articles, research papers and websites.

Meaning of Skill Development

Skills development is the process of

1. identifying your skill gaps, and



2. developing and honing these skills. It is important because your skills determine your ability to execute your plans with success. skills categories—such as technical skill, human skill, and conceptual skill—are often too broad to be practical.

In developing your skills, I'd like you to consider two groups of skills -

- **Hard skills:** Skills relating to any specific task; they are usually easily quantifiable. They tend to be knowledge-based, such as proficiency in a subject, certification, and technical skills. Fluency in Spanish, skills in XYZ software, graphic design, and programming are all hard skills.
- **Soft skills:** Skills relating to personality and tend to be transferable, such as communication, leadership, time management, stress management, decision making, adaptability, ability to deal with adversity, and networking.

How to Start Developing Skills

- 1) Start with the core skills

If you're starting from ground zero, such as learning programming when you don't know anything about coding, it can be intimidating as there are a multitude of things to learn. Start with core skills first.

- Core skills are skills you absolutely need to succeed in your goal. They have a direct impact on your success.
 - Secondary skills are of lower importance vs. the core skills. While they accentuate your success, your expertise in them do not make or break your goal.
- 2) Break into little steps: With each skill, break the learning into small steps.
 - 3) Learn from the best: One of the best ways to learn is to learn from the best. That's because you can understand from someone who's "been there done that" and get their wisdom rather than proceed unguided.
 - 4) Research—Research to gather different insights and perspectives. The internet has made information more accessible than ever.

Research via these tools

- Blogs. Blogs have become the primary way we receive information. Use Google to find new blogs. Bookmark the blogs that look promising.
 - Podcasts. In our modern world where most of our time is spent at computers, I find audio a refreshing way to learn. iTunes and Stitcher are podcast directories with tons of free podcasts, while Audible is an audio book portal (it's a premium service, though your first audio book is free). PE Podcast is listed on iTunes and Stitcher.
 - Books. Books are great sources of information as they are essentially very structured forms of content, usually a collection of the author's best wisdom on the topic. Is there a library where you live? If so, head to the library and borrow books related to the subject. If not, hit the bookstores and check out their recommended books.
 - Free online courses. Online courses has become a huge thing in recent years.
- 5) Attend trainings: Courses and workshops are great ways to quickly develop skills.
 - 6) Take action

Importance

1. The idea is to raise confidence, improve productivity and give direction through proper skill development.
2. Skill development would reach the rural and remote areas also.
3. Corporate educational institutions, government and non-government institutions and organisations and society would help in the development of skills of the youth so that better results are achieved in the shortest time possible.
4. Skill development will enable the youths to get blue-collar jobs. Development of skills, at a young age, right at the school level, is very essential to channelise them for proper job opportunities. There should be a balanced growth in all the sectors and all jobs should be given equal importance.
5. Every job aspirant would be given training in soft skills to lead a proper and decent life.

Limitation

The research was limited to the secondary data available in journals, magazines, publications, articles, research papers and websites only. The report pointed out numerous shortcomings in India's vocational education and training systems including – inadequate interface, poor quality outcomes, insufficient financing of vocational education and training system, lack of an integrated on-site apprenticeship training and shortage of qualified trainers.



Conclusion

There is more need of government intervention and policies to encourage these kind of courses in various sectors and raise the employability through various short term, long term and vocational courses. In these guidelines, training and development are broadly defined as those activities aimed at raising the standards of employee practice and thus lifting the quality of the employees, and customers learning and organisation experiences.

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Challenges for Online Shopping

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Introduction

In human life there is need of various things to carry out daily chores. Human always tries to fulfill these needs. At early stage, these things were obtained through exchange method. After that currency came into picture and it become the medium of exchange, 'Buy' and 'sell' these two words came into existence. for fulfillment of their needs everybody is trying to get money by business, job investment banking etc. The main main of business is to get profit at its maximum. At primary stage, people earn money only for their basic needs but now a days it is forwarded to luxurious thing also. Business is like exchange of things like raw material. Business is a medium to provide products to the customer. The process in which products are provided to the customer is called as commerce.

In traditional business method customer used to go to the sellers examined the products properly and gave the money. But now a always all these activities are carried out by using internet which makes the business easy. By using internet people can contact with sellers, order it and pay money through E-Banking. For these purpose these is no need at all to meet customer and seller. Even though customer and seller do not recognize each other still they can communicate through internet only. Buying and selling of goods and services using internet is known as E-commerce.

E-Commerce Origin and Development

E-Commerce started in 1844 by Samuel mores. With help of telegraph he sent a first message. In 1858 he compared stock shares with Europe and North America about 1877 'Western Union, was a main telegraph company and News company used to give information about the finance all over the world exchange of information by telephone an electronic device. Business related communication became more easier through telephone. At the end of 20th centaury through E-commerce business between Business to Business (B 2 B) and Business to Customer (B 2 C) where started by using computer. It was initiated in 1968's . Electronic Data Interchange Company gave the permission to the electronic related activities. According to that some activities where carried out through internet till 1984 . In 1994 Nets Cape Communication gave Graphical Browser to the internet users. This speeded up the all electronically activities. At the same period of time popularity of personal Computer was increased in 1995. Jeff B ecos invented amazon.com website to sell books or other products. It was the root to start the E-Commerce. In 2000 mostly all book seller's started their business through E-Commerce. Others also started their business by using internet e Bay.com website is also available for online shopping. Similarly people started using Rediff, Yahoo, MSN, etc. for selling buying purpose Savings, Vima, etc these activities are carried out on internet. The place of E-Business is taken by E-Commerce. Till 2001 online buying- selling took place only between business people. As more and more services became available on internet producers created their own website and customers started visiting the website for online shopping. After 2005 E-commerce has taken the important place. Governors also created their website and all the work is carried out through that. A person can read, see related information or pay, shop from one place.

E-Commerce Meaning

Through electronic medium, buying and selling of goods and services and their transaction is known as E-Commerce. To obtain information about world wide web, order the product, buy it, pay for it all these are included in E-commerce.

E-commerce is available through internet connection. As home delivery is available people get their product at home and can pay online or on delivery. Everyone can use this facility at any time because it is available 24 hours, 365 days. Sellers and producers advertise their product with details on their respective sites. Customers visit the site, see the product carefully. People decide by colors, Shape, size, price, quality to buy or not. Without involvement of third person customer can directly contact with sellers and buy the product. By these both are benefited. Customer not only can buy goods and services but also lots of information is available for them like wall street Journal (Information about finance), Customer Report (Information about goods and services), Ediet.com (Advise about diet plan).



In modern time number of online stores are increasing day by days. People like to buy products online because it is very easy so it becomes more popular. Out of all world Wide Websites nearly 90% websites are of online stores. It's main reasons are in less trouble, less money, less time we get more profit.

Challenges for online shopping

1. **To Choose the right technology and partners :-** Retailers must choose the right shopping cart solution inventory management software, e-mail software, CRM systems, analytics and much more. In addition, hiring the wrong partner to in our project can harm or limit the growth. So choice of right person is most important.
2. **To generate targeted traffic :-** Retailers can no longer rely on one type of channel to drive traffic to their online store. They must effectively leverage SEO, PPC e-mail social display ads, shopping engines and affiliates to help drive qualified traffic to their online store.
3. **To find the right products to sell :-** Anyone can launch an online store within days and start selling all sorts of products. Amazon is taking over the E-Commerce world with their massive online product catalog. Their market place and fulfillment services have enabled sellers to easily reach paying customers. It has made it very difficult for retailers to source unique products.
4. **To attract the perfect Customer :-** People use Amazon to search for products. They ask for recommendations and also read product reviews. So they get easily distracted with technology and social media. Retailers must figure out where their audience is and how attract them efficiently without killing their marketing budget.
5. **To Capture quality leads :-** Online retailers are spending a significant amount of money driving traffic to their online store with conversion rates ranging between 1% to 3% . They must put a lot of effort in generating leads in order to get the most out of their marketing efforts.
6. **To nurture the ideal prospects :-** A large email list is worthless if you are not actively engaging with subscribers. A small percentage of your email list will actually convert into paying customers. Nonetheless retailers must always delivery value with their email marketing efforts.
7. **To achieve profitable long term growth :-** To get more profit sales should be increased. Online retailers must always find ways to cut inventory costs, improve marketing efficiency, reduce overhead, reduce shipping costs.

Conclusion

Through electronic medium, buying and selling of goods and services and their transaction is known as E-commerce. To order the product, buy it, pay for it all these activities are included in E-commerce. Demand of online shopping is increasing as it is most convenient to use and it can be done by sitting at one place. Online store is best medium for producers to sell their products.



Demonetization & Impact on Digital India

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Abstract

Demonetization is defined as the act of stripping a currency unit of its status as a legal tender. It occurs whenever there is a change in national currency. The current form or forms of money is pulled from circulation & retired often to be replaced with new notes or coins. The Indian Economy has witnessed demonetization thrice. The first demonetization was on 12th January, 1946, second on 16th January, 1978 & third was on 8th November, 2016. The study restricts itself to demonetization on 8th November, 2016 & attempts to understand the meaning & reasons of demonetization. The study also tries to bring out the success story of demonetization into developing digital India. The study relies more on secondary data taken from various journals, reports & websites.

Keywords: Currency, Cashless transaction, Black Money, Demonetization, Digital India, UPI SBN, Terror financing, Digitalization, Hawla, Shell companies, benami.

Introduction

Demonetization is a situation where the Central Bank of India (Reserve Bank in India) withdraws the old currency notes of certain denomination as an official mode of payment. This has been done thrice in Indian economy. In 1936, Rs.10,000 which was the highest denomination note, was introduced but was demonetized in 1946. Though it was introduced again in 1954, but later in 1978, the then Prime Minister Morarji Desai in his intensive move to counter black money, introduced The High Denomination Banks Act (Demonetization) & declared Rs.500, Rs.1,000 & Rs.10,000 notes illegal.

On November 8, 2016, Prime Minister Narendra Modi in a surprise announcement said the existing higher denomination currency (Rs.500 & Rs.1,000) will cease to be a legal tender. The government also introduced new Rs.2,000 & Rs.500 notes & urged people to move towards Cashless Economy or Digital India. The objectives of demonetization were:

1. Flushing out Black money.
2. Eliminate fake Indian Currency Note (FICN).
3. Striking at the root of financing of terrorism & left wing extremism.
4. Convert non-formal economy into a formal economy to expand tax base & employment.
5. Give a boost to digitalization of payments to make India a cashless economy.

Literature Review

Review of literature has been done elaborately to understand a wide range of impact of demonetization on India economy & to understand its impact on building Digital India.

Jayanti Ghosh, C.P.Chandrashekar & Prabhat Patnaik in their book “Demonetization Decoded: A critique of India’s currency Experiment (Routledge Focus)” March 2016 provides a quick & concise explanation of the goods, implications, initial effects & the political economy of this major demonetization move by the Indian Government of India. It clarifies key concepts & offers in-depth economic analysis. It also highlights the complexities of the unleashed processes & examines the long term outcomes in short-term & long-term that are immediately evident.

“Demonetization & Black Money” by **C. Rammanohar Reddy (2019)** tries to understand the rationale of demonetization. It also tries to understand the lessons to be learnt from this exercise. It also tries to explore the drive towards Digitalization of payments which has emerged as a key agenda post demonetization.

“The Big Reverse: How Demonetization Knocked India Out” by **Meera Sanyal (Nov 2018)** tries to highlight 8 November, 2016 as a black swan in Indian history. Meera Sanyal, one of India’s most respected bankers provides the most comprehensive analysis of the policy, its execution & pitfalls. The Big reverse presents unprecedented insights backed by data history & result.

“Of Counsel: The challenges of the Modi- Jaitley Economy” by **Arvind Subramanian (Dec.2018)** tries to highlight the controversial recall of 85% of circulated currency. It highlights the triumph & challenges of policy



making & at the same time it tries to understand its impact on India's economic potential through research.

“Note Bandi” by **R.Ramakumar (2017)** tries to analyze in detail the conception & implementation of demonetization its impact on different spheres of the economy & sections of the people & various claims of the government vis-à-vis demonetization. It tries to locate the demonetization of 1978 & 2016 within the broader question of tax evasion & the generation & storage of black money in India over the last six decades.

Objectives of the study

1. To study effect of demonetization in flushing out black money.
2. To study demonetization in eliminating fake Indian Currency Notes (FICNS).
3. To understand the demonetization striking at the root of financing of terrorism & left wing extremism.
4. To understand demonetization as a catalyst to convert non-formal economy into a formal economy to expand tax base & employment.
5. To understand demonetization in boosting digitalization of payments to make India a cashless economy.

Research Methodology

This study is of descriptive nature & tries to analyze the objectives of demonetization. Hence makes use of secondary data. The entire study is based only on observation & documentary analysis. Furthermore the required & relevant secondary data are collected from various Research Papers, Journals & Publications, websites & many others, Books have also been referred for theoretical information on the topic as required.

Findings

This part is divided into following sub parts as under:

1. Impact of demonetization in flushing out black money.
2. Impact of demonetization in eliminating fake currency notes (FCNS).
3. Demonetization as a tool in striking the root of financing of terrorism & left wing extremism.
4. Understanding effect of demonetization in expanding tax base & employment.
5. Demonetization in boosting digitalization of payments to make India a cashless economy.

A. Impact of demonetization in flashing out blackmoney

There was a significant portion of money deposited in banks that could represent unexplained or black money. Operation Clean Money was launched on January 31. Between November 2016 & end of May 2017, Income Tax authorities detected a total of Rs.17, 526 crore in undisclosed income & seized Rs.1008 crore.

There has been a substantial increase in the number of Income tax Return (ITRS) filed registered an increase of 24.7% compared to growth of 9.9% in previous year.

Advance collections of personal income showed a growth of 41.79% on August over the corresponding year earlier period. Personal income tax under self assessment grew 34.25%.

Transactions of more than 3, 00,000 registered companies come under radar of suspicious while 1, 00,000 had their registration cancelled.

The government identified more than 37,000 shell companies that were engaged in hiding black money & hawala transactions.

About 160 companies listed on the exchange were suspended from trading, pending submission of documentary proof.

The Income Tax Department identified more than 400 benami transactions & the market value of properties that were attached was more than 600 crore.

B. Demonetization in Eliminating Fake Currency Notes

Financial Intelligence Unit (FIU) Report found that banks not only received an all time high amount of fake currency in 2016-17. It also detected an over 480% jump in suspicious transactions post demonetization.

A noteworthy growth was also seen in the number of Counterfeit Currency Reports (CCRS) which increased from more than 4.10 lakhs in 2015-16 to over 7.33 lakh in 2016-17, CCRS are “Transaction based Reports” & they are generated only when a Fake Indian Currency Note (FICN) is detected or where any forgery of a valuable security or document has taken place throughout a money dealings at a bank.

The Reserve Bank of India's Annual Report for 2016-17 told a similar story, “A the Reserve Bank's currency verification & processing system during 2015-16, there were 2.4 pieces of FICNS of Rs.500 denomination & 5.8 pieces of FICNS of Rs.1000 denomination for every million pieces notes proceeds which rose to 5.5 pieces & 12.4 pieces respectively during the post-demonetization period.

It was also clarified that some volume of the increase in the number of STRS can be credited to the outreach



steps taken by the agency in sensitizing banks & others to comply with the rules of compulsory filling these reports under the Prevention of Money Laundering Act. The most-notable increase in generating STRS was in the Category of Banks which recorded almost a 489% increase over 2015-16. The increase was 270% in the category of financial intermediaries.

C. Demonetization in striking the root of financing of terrorism

Demonetization of upper denomination notes dealt a body blow to funding of terror in Jammu & Kashmir as well as left-wing extremist violence across many state.

While hawala cash transfers to terrorist & separatist elements based in Kashmir, which were mostly in denomination of Rs.500 & Rs.1, 000 had come to an abrupt halt. Maoist groups particularly in states like Bihar & Jharkhand were having difficulty in converting the extortion money that has been stuck as piles of cash into legal tender.

With unaccounted cash money running dry after demonetization the lead trouble makers were forced to lie low. They no longer had money to pay the local youths to pelt stones & stage violent protest. However the data from South Asia Terrorism Portal show total fatalities in terrorism related violence in India have hardly seen any significant decline in 2017 compared to the two previous years, with violence in Jammu & Kashmir witnessing an escalation including Phulwama attack.

It can be argued that demonetization had no impact on the financing of terror.

D. Demonetization as a catalyst to Brand India

Formal Economy has increased due to demonetization. The number of tax payers had doubled in last three years from 3.7 crore to 6.4 crore & opening of 30 crore new bank account expanded the formal economy & linked everybody with it. Direct benefit transfers now reach 36 crore people from 8.5 crore in 2014 & saved over Rs.59, 000 crore in subsidies.

A classic example is a company Titan. Jewelry Sector had a significant informal part but a company like Titan has gained. The financial services in addition to banks, asset management, equities, mutual funds & insurance have gained substantially post-demonetization. There is a jump in global indices Example the World Bank Index has improved on account of transparency and Indian Economic position also improved on account of increase in productivity level. Privacy is now history. The country now has face recognition Traffic cameras all over state. India is moving from B2B (Business to Business) to B2C (Business to Consumer). Amazon & Flipkart are success stories. Many more to follow: Swiggy, Ola, etc.

E. Demonetization leads to Digitalization

The two 'D's can see a long term effect. In the short-term it has led to rapid adoption of E-wallets & debit & credit cards. It has replaced in a large way cash transaction.

The country's part to Digitalization was smoothed & the time to achieve a cashless society has been compressed.

It started with the e-commerce startups such as Flipkart, Jabong, Snapdeal, etc. These e-tailers helped begin the process of weaning consumers to online channels in the country.

While there is no evidence of e-tailers benefiting on account of demonetization, business at large fintech companies popularly called E-firms have grown. According to media reports transactions in E-wallets companies had increased by more than 700% in the first few days after Demonetization.

According to Google & the Boston Consulting Report the Digital Payment 2020, the total payment made through digital instruments in India are likely to be about US \$500 Billion by 2020, which is 10 times the current level. The report also estimates that non-cash transactions which currently constitute about 22% of all consumer payments will overtake cash transaction by 2023.

Also, as the number of 3G & 4G connections rises & the price of mobile devices decreases, the number of internet users will increase at a fast rate. A Deloitte & Associated Chamber of Commerce & Industry (Association) study forecasts that India will have 600 million internet users by 2020.

Digital payments are likely to become an integral part as Gen Y increases.

Conclusions

Demonetization, although may have its critics, can be said to lead to substantial gains in creating a formal economy. It leads to Digital India & introducing major companies like Jio. It also saw new laws like RERA (Real Estate Regulation Act), PMLA (Prevention of Money Laundering Act), Benami Act coming into place. The Jan Dhan Yojana & DBT (Direct Benefit Transfer) have also led to move towards formal economy. The Rupay Card & Paytm have also success stories. The government has also started Vittiya Sakharata Abhiyan (VISAKA) & outreach program like



Digidhan Abhiyan to encourage people to adopt digital tools. Overall demonetization is greasing the wheels of digitalization & transforming India into digital India. One D (Demonetization) has written success story for another D (Digital India).

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Role of RBI in Modern Administration and Management

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Abstract

RBI is the regulatory institution of financial institutions of India. Researcher used descriptive method of research for the study. Primary and Secondary data collected for the research paper. For Primary data collection thirty banking and credit co-operatives societies selected as a sample. As per conclusions R.B.I. is the apex body in India and controls all types of policies of banking and non banking institutions. Few co-operative societies little bit neglect the orders of R.B.I. but all banking and non-banking institutions want the administration and management by Reserve Bank of India. This paper shares the key aspects related to RBI role, changes in the Bank Rate, CRR, Repo Rate, SLR and other key functions performed by the RBI.

Keywords: Regulations, Bank, Monetary, Policy

Introduction

Reserve Bank of India (RBI) as Central Bank of the country is the monetary authority and the major Role of RBI is of a controller of credit. Since the role of RBI is expanding day by day. As a central bank, the Reserve Bank has significant powers and duties to perform for smooth and speedy progress of the Indian Financial System, it has to perform some important tasks. Among others it includes maintaining monetary and financial stability, to develop and maintain stable payment system, to promote and develop financial infrastructure and to regulate or control the financial institutions.

Role of RBI differs from other banks since it does not get engaged in day to day retail banking; does not do micro or macro regular financing. On the contrary, it is the Bankers' Bank and formulates monetary guidelines and policies which are to be followed by all the banks operating in the country.

The origins of the Reserve Bank of India can be traced to 1926, when the Royal Commission on Indian Currency and Finance – also known as the Hilton-Young Commission – recommended the creation of a central bank for India to separate the control of currency and credit from the Government and to augment banking facilities throughout the country. The Reserve Bank of India Act of 1934 established the Reserve Bank and set in motion a series of actions culminating in the start of operations in 1935. Since then, the Reserve Bank's role and functions have undergone numerous changes, as the nature of the Indian economy and financial sector changed. Till 1949 RBI was privately owned and was nationalized in 1949. Since then RBI is fully owned by the Government of India. Reserve Bank of India is India's Central bank. It plays multi-facet role by executing multiple functions such as overseeing monetary policy, issuing currency, managing foreign exchange, working as a bank of government and as banker of scheduled commercial banks, among others. It also works for overall economic growth of the country. This paper shares the key aspects related to RBI role, changes in the Bank Rate, CRR, Repo Rate, SLR and other key functions performed by the RBI.

Recent changes in RBI monetary policy announced for 2019, change in RBI leadership and changes in the rates of its various credit control tools, have again brought RBI in the lime light of discussion at various economic and business forums especially at the top B-schools where a slight change in RBI Monetary policy becomes a point of analysis as it impacts the economy of the country.

The Reserve Bank of India on Thursday June 6, 2019, cut its benchmark repo rate by 25 basis points to 5.75%. This is the third rate cut in 2019. The change in repo rate is likely to lower interest rates on new bank loans.

As discussed earlier, RBI executes Monetary Policy for Indian Economy. The RBI formulates, implements and monitors the monetary policy. The Monetary Policy Committee (MPC) is entrusted with the task of fixing the benchmark policy interest rate (repo rate) for inflation targeting.

Research Methodology

The researcher used descriptive method of research for the study. The sample of 30 branch managers and heads are selected from nationalized and credit co-operative societies. The primary and secondary data collected



from various sources. the primary data collected through interviews.

Analysis and Interpretation of Data

The primary data collected by the researcher is analyzed and interpreted as under.

Table No.1 : Rules and Regulations

Sr. No	Particulars	No. of Respondents	Percentage
1.	Always	27	30
2.	Some times	03	10
3.	Seldom	00	00
4.	Never	00	00
	Total	30	100

The above table shows that, 90 percent branch managers and heads responded that they always follow the rules and regulations laid down by R.B.I. time to time. 10 percent respondents responded that, sometimes they follow the rules and regulations laid down by R.B.I. time to time.

Maximum respondents responded that, they always follow the rules and regulations laid down by R.B.I.

Table No.2 : Easy to Implement

Sr No	Particulars	No. of Respondents	Percentage
1	Yes	26	86.67
2	No	04	13.33
	Total	30	100

The above table represents that, 86.67 percent respondents responded that, all rules and regulations prepared by R.B.I. are easy to implement. 13.33 percent respondents responded that, all rules and regulations prepared by R.B.I. are not easy to implement, because the small non banking institutions have their own limitations. Hence, they are not able to implement all policies prepared by R.B.I.

Maximum respondents responded that all rules and regulation prepared by R.B.I. are easy to implement.

Table No. 3 : Changes Necessary

Sr No	Particulars	No. of Respondents	Percentage
1	Yes	30	100
2	No	00	00
	Total	30	100

The above table show that, 100 percent respondents responded that, changes in strategy, rules and regulations are necessary as per the changes in national and international financial market.

Table No. 4 : Administration and Management

Sr No	Particulars	No. of Respondents	Percentage
1	Yes	30	100
2	No	00	00
	Total	30	100

The above table shows that, 100 percent respondents responded that the administration and management of R.B.I. is necessary. If there is no control over the financial institutions then there will worst competition among banking and non-banking institutions. It will badly affected to the economy.

Table No. 5 : Satisfaction

Sr. No	Particulars	No. of Respondents	Percentage
1	High	18	60.00
2	Moderate	08	26.67
3	Low	04	13.33
	Total	30	100

The above table represents that 60 percent respondents satisfaction level R.B.I.’s administration and management is high. While the satisfaction level of 26.67 percent respondents is moderate. The satisfaction level of 13.33 percent



respondents is low.

Most of the respondents responded that their satisfaction level is high and moderate.

Conclusions

Maximum respondents responded that, they always follow the rules and regulations laid down by R.B.I. Maximum respondents responded that all rules and regulations prepared by R.B.I. are easy to implement. 100 percent respondents responded that, changes in strategy, rules and regulations are necessary as per the changes in national and international financial market situation. Most of the respondents responded that their satisfaction level is high and moderate.

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Small Scale Industries in Rural Development

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Abstract

The countries like India where more than 50% people lives in rural area needs to develop the rural area. So the Small Scale Industries plays an important role in the rural development. Employment generation and infrastructure development are the base of the economic development these can be achieved by increasing number of Small Scale Industries in those areas where the under employment exists.

In the developing countries, especially those which have a higher growth rate of population, the excess of labour supply is a common feature. These countries face the acute problem of unemployment and under employment. In countries like India, for instance, more and more labour bank upon agriculture where their marginal productivity is so less and some time it reaches to zero or negative. The labour is mostly unskilled, and as such they work with traditional implements with did not promote productivity levels in agriculture. For adopting latest technology and science in the agriculture the most important barrier is illiteracy.

Introduction

The country like India which has excess human resource and material, but don't have the leaders who can use or utilise this resource in an efficient manner so that the economic development of the nation will take place. In India there are many Small Scale Industries (SSI) which are playing an important role in the development of the district economy.

The SSI are doing their business at the local level where HR, Raw material is available in the bulk and chief rate. So the importance of the SSI is increasing in this area where the job seekers are more and the actual number of jobs is less. The economic imbalances of the people are reduced and the standard of living is increased in the district or local people, so the SSI role in the District level Economic Development is to be studied.

In a developing country like India, the role and importance of small-scale industries is very significant towards poverty eradication, employment generation, rural development and creating regional balance in promotion and growth of various development activities.

Objectives

- 1) To study the aspects concerning to rural development.
- 2) To study the role played by SSI in rural development.

Research Methodology

In the present study the researcher has used the descriptive research method. The primary and secondary data is used for achieving the research objectives.

Factors affecting on rural development and their relationship with SSI

There are some factors which determine the economic growth and development of rural area. One must learn about these factors for studying the economic changes and enhancement.

Eight factors which contribute to the growth of rural markets are as follows: 1. Government initiatives 2. Rising literacy levels 3. Infrastructural facilities 4. New employment opportunities 5. Rising mass media 6. Agricultural research 7. Marketing efforts 8. Urban influence.

- 1) **Government initiatives** : The initiatives taken by the Government of India for the developmstn of economy are most important for the economic development of the rural india. Such as:

In this the employment is provided for every needy people of the Indian rural area through which the government try to overcome the unemployment problem of the country.

- I) MGNAREGA
- II) Self sufficiency of agriculture through green revolution, white revolution and Blue revolution.
- III) Training rural young one to enhance skills.
- IV) Integrated rural employment programme.



- V) Seed money (for business)
 - VI) Special training on some rural businesses.
 - VII) Financial assistant for rural entrepreneurship
- 2) **Rising literacy level** : In the present days the rural literacy level is enhancing in a great number so the awareness about development is increasing amongst the rural environment.
Literacy brought the ideas regarding SSI in the rural area as this come in work the percentage of migration decreased in a huge number.
- 3) **Infrastructural facilities** : Infrastructure is an important factor of growth and development of a concern area thus the Small Scale Industries helps the rural development to overcome this barrier and the infrastructural facility is becoming strong in all over.
- 4) **New employment opportunities** : The increasing numbers of small scale industries brings new employment opportunities in the rural areas. Traditionally the rural area seeking the employment through agriculture, today an opportunity for becoming self employer can be generated by the effective implementation of SSI.
- 5) **Rising mass media** : Mass media plays most important role in the rural development. New technology in the SSI and developments in agriculture is reachable to the rural people with the help of mass media.
- 6) **Agricultural research** : Agriculture is the backbone of Indian rural economy thus the research in the agriculture is to be reached to the proper people. New research regarding the processing of agricultural products.
- 7) **Marketing efforts** : Marketing of products makes awareness about many things such as the product of agriculture use to make awareness amongst the people regarding not only the specific modified product also many other things which impacts on the agricultural development. Small Scale Industries plays an important role in the development of rural markets.
- 8) **Urban influence** : Everyone likes to develop the human nature is follower and developing so the rural people use to connect with urban people and follow them in many way such as SSI development in the rural area.

SSI and rural Infrastructure

Infrastructure includes the following factors:

- 1) Transportation
- 2) Communication
- 3) Electricity and Power
- 4) Irrigation and water facility

As we saw earlier the small scale industry plays vital role in the rural development. Agriculture is the main source of employment in this area so the processing industries in agriculture helps the rural people to enhance employment opportunities also it encourages to the rural farmers to become an Entrepreneurs.

Infrastructure facility is the key aspect of rural development, because many interested farmers are running their own agri-product processing units in their respective areas but they are unable to reach market in time so the rate and revenue of those products are not as per the satisfaction of producer.

- 1) **Transportation** : For the development of any area whether rural or urban the transportation facility is must. Indian rural and the Urban connection is possible with the transportation proper transportation is provided to the rural area when there is a business because it creates more connection with the other area people so the government and the local authority looks into developing the transportation facility.
- 2) **Communication** : Mass communication facility also use to develop in this area the small industries which resides in these areas are the important things. Industries brings new people and new technologies from urban area to make available in rural area. While working with other large industries or some developed small industries the local company use to make some connections with them for this purpose the communication facility is made available for all.
- 3) **Electricity an Power** : Electricity is also one of the major problems of Indian rural entrepreneurs the load shedding in the rural area is more than that of urban area. There are many valid reasons behind this but yet industries pay the board (electricity). Rural electricity is mostly consumed by the farmers so the payment of bill is not sure. SSI pays all their respective bills (own) time to time so the authority unwontedly keeps the electricity on for a working hours of SSI.



Farmers can use this electricity for their water supply and produces proper crops. The economic problems of a farmer are mostly solved by uninterrupted electricity supply. There is an interruption in the electricity supply but its normal which does not make difference.

- 4) **Irrigation and water facility** : agriculture is the backbone of the rural economy and the backbone of Agriculture is Irrigation facility. SSI needs water and the Government which is supporting the growth of SSI provides water and also keeps the Agriculture in active because many Small Business are related to Agriculture. Availability of irrigation ensures proper agricultural growth and the agricultural growth keeps the business alive and develops it.

Findings

- 1) SSI plays an important role in the rural development.
- 2) SSI provides employment opportunities in rural area itself.
- 3) The migration in urban area for seeking job is minimised by SSI
- 4) Rural infrastructure development will grow with the help of SSI.

Suggestions

- 1) Government needs to keep the SSI alive.
- 2) The industrial sickness is to be minimised amongst SSI.
- 3) Proper facilities and motivational programmes to be held in periodic interval.
- 4) Self employment through SSI is to be develop amongst farmers and other rural people.
- 5) Proper Infrastructural facility should be made available for rural area.

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Impact on Social Media on Modern World : A Case Study of Social Media and Its Effects of Academic Performance of Management Students in Vidarbha Region

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Abstract

The purpose of this research study is to examine the Impact on social media on marketing management in modern world and its effect of Social Media on the Academic Performance of Management Students in Vidarbha Region. Research objective is to discover that to what extent management students are using the social media for academic purposes, to explore further whether the social media is a boon for current students or not. To comprehend the uses and gratifications drawn from social media and its effects of students learning is one of the key agenda of this study. Data collected from students of Management Colleges in Vidarbha Region. For the study, purpose responses from 400 students of management colleges of Vidarbha Region have taken. Hence, data is collected from total 400 respondents. The collected data is analysed by using appropriate statistical tools such as frequency, percentage and nonparametric chi square test. The analysed data is arranged in tables and is described appropriately.

Introduction

The focus of this research work is to primarily study the effect of social media on the academic performance of management students in Vidarbha Region. The study was comprise management students from various management institutes from Vidarbha Region. Though study was focus only on management students but there are also huge numbers of engineering and other graduate and post graduate students who are also actively using social media. The research findings was reveal to what extent the social media is impacting the Indian youth's academic performance and their learning behavior.

The rapid advancement of media technology has had a great impact on the way people communicate on a daily basis. The growing dimension of the use of the social media among the youth of today cannot be over emphasized. Over the years, social networking among students has become more and more popular. It is a way to make connections, not only on campus but with friends outside of school. Social networking is a way that helps people feel they belong to a community. Due to the increased popularity of it, economists and professors are questioning whether grades of students will not be affected by how much time is spent on these sites. Choney, (2010), MehMood&Taswir, (2013), Kist (2008), Jacobsen &Forste, (2011), believe that the use of technology such as internet is one of the most important factors that can influence educational performance of students positively or adversely. Many parents and guardians are worried that students are spending too much time on facebook and other social media sites and have not enough time to study. Though parents are worried about students' constant use of the social media sites, many students continue to utilize these sites on a daily basis. It is against this background that this research is being conducted to the social media and its effects of Academic performance of management students in Vidarbha Region.

Social Media

Social media has exploded as a category of online discourse where people create content, share it, bookmark it and network at a prodigious rate. Because of its ease of use, speed and reach, social media is fast changing the public discourse in society and setting trends and agenda in topics that range from the environment and politics to technology and the entertainment industry (Asur and Huberman, 2010). In the last ten years, the online world has changed dramatically, thanks to the invention of social media, young men and women now exchange ideas, feelings, personal information, pictures and videos at a truly astonishing rate. Seventy-three percent of wired American teens now use social media websites (Oberst, 2010). Martn, (2008) & Lusk, (2010) share the same concept of social media. To them social media is the use of Facebook, Blogs, Twitter, My Space and LinkedIn for the purpose of communication, sharing photos as well as videos. However for the purpose of this study social media is captured within the use of internet through Facebook, Whatsap, Twitter, Skype, MySpace as well as Yahoo Messenger for communication sharing of ideas, sharing of photos and videos by users. The increased use of Social Networking Websites has become an international phenomenon in the past several years. What started out as a hobby for some computer literate people has become a social norm and way of life for people from all over the world (Boyd. 2007).



Teenagers and young adults have especially embraced these sites as a way to connect with their peers, share information, reinvent their personalities, and showcase their social lives (Boyd, 2007).

Objective of the Study

1. To study of social media and its effects of Academic performance of management students in Vidarbha Region.
2. To study of students addictiveness to social network influence their academic performance?
3. To study of social media network that the students are more exposed to influence their academics.

Research Methodology

This paper is based on exploratory research. The primary data was collected from people through a structured questionnaire. The Secondary data was collected from different sources; Indian and international journals, health insurance bulletins, newspapers.

- Research Type : - Exploratory
- Sampling Technique : - Simple Random Sampling
- Sample Unit : - Respondents from Vidarbha Region
- Sample Size : - 400
- Tools for Data Collection : - Questionnaire (Both Open ended and Close ended questions)
- Tools for Data Analysis : - Frequency percentage & Chi-Square test

Table 1: Age wise classification of management college students in Vidarbha Region

Age Group	N	Percent
18 – 21 yrs	211	52.8
21 – 24 yrs	121	30.3
24-27 yrs	68	17.0
More than 30 yrs	-	-
Total	400	100
Chi-Square	79.205	
df	2	
Sig.	<0.05	

N- Number, df- degrees of freedom, Sig.- Significance

Table 1 illustrates information pertaining to the age wise classification of management college students in Vidarbha Region. It is evident from the information that 52.8% students belonged to the age group 18 to 21 years, while 30.3% students belong to 21 to 24 years age group. Further 17.0% students belong to the age group 24 to 27 years.

It is apparent from the information that majority of students of management colleges in Vidarbha Region belong to 18 to 21-year age group. The chi square statistics shows that at df-2 and significant level <0.05 the chi square value is 79.205, which means that there is significant difference in age of the students of management colleges in Vidarbha Region.

Table 2: Qualification of management college students in Vidarbha Region

Qualification	N	Percent
UG Courses	227	56.8
PG Courses	103	25.8
Diploma	70	17.5
Total	400	100
Chi-Square	102.785	
df	2	
Sig.	<0.05	

N- Number; df- degrees of freedom; Sig.- Significance



Table 2 illustrates information pertaining to qualification of management college students in Vidarbha Region. It is evident from the information that 56.8% students are pursuing undergraduate course, while 25.8% students are pursuing postgraduate course. Further 17.5% students are pursuing diploma course. It is apparent from the information that majority of students of management colleges in Vidarbha Region are pursuing under graduate course. The chi square statistics shows that at df 2 and significant level <0.05 the chi square value is 102.785, which means that there is significant difference in qualification of the students of management colleges in Vidarbha Region.

Table 3: Type of electronic gadget used by management college students in Vidarbha Region

Type of electronic gadget	N	Percent
Mobile Phone	334	83.5
Laptop	24	6.0
I Pads	13	3.25
Tablet	29	7.25
Total	400	100
Chi-Square	731.42	
df	3	
Sig.	<0.05	

N- Number, df- degrees of freedom, Sig.- Significance

Table 3 illustrates information pertaining to type of electronic gadget used by management college students in Vidarbha Region. It is evident from the information that 83.5% students have mobile phones, while 6.0% students have laptops. Further 3.25% and 7.25% students have I Pads and Tablets respectively. It is apparent from the information that majority of students of management colleges in Vidarbha Region use mobile phone. The chi square statistics shows that at df 3 and significant level <0.05 the chi square value is 731.42, which means that there is significant difference in type of electronic gadget used by the students of management colleges in Vidarbha Region.

Table 4: Time spent on social media daily by management college students in Vidarbha Region

Time spent on social media daily	N	Percent
Less than one hour	73	18.3
One to three hours	124	31.0
Three to Six Hours	136	34.0
Six hour and above	67	16.8
Total	400	100
Chi-Square	41.78	
df	3	
Sig.	<0.05	

N- Number, df- degrees of freedom, Sig.- Significance

Table 4 illustrates information pertaining to time spent on social media daily by management college students in Vidarbha Region. It is evident from the information that 18.3% students spent less than one hour on social media daily, while 31.0% students spent one to three hours. Further 34.0% and 16.8% students spent three to six hours and six hours daily on social media respectively. It is apparent from the information that majority of students of management colleges in Vidarbha Region spent three to six hours daily on social media. The chi square statistics shows that at df 3 and significant level <0.05 the chi square value is 41.78, which means that there is significant difference in time spent on social media daily by the students of management colleges in Vidarbha Region.



Table 5: Social media App mostly like to use by Management College students in Vidarbha Region

Social Media App Mostly Like to Use	N	Percent
WhatsApp	198	49.5
Facebook	121	30.3
Instagram	56	14.0
Twitter	25	6.3
Total	400	100
Chi-Square	176.06	
df	3	
Sig.	<0.05	

N- Number; df- degrees of freedom; Sig - Significance

Table 5 illustrates information pertaining to social media App mostly like to use by Management College students in Vidarbha Region. It is evident from the information that 49.5% students like to use WhatsApp, while 30.3% students like to use Facebook. Further 14.0% and 6.3% students mostly use twitter and instagram respectively. It is apparent from the information that majority of students of management colleges in Vidarbha Region like to use WhatsApp. The chi square statistics shows that at df 3 and significant level <0.05 the chi square value is 176.06, which means that there is significant difference in social media App mostly like to use by the students of management colleges in Vidarbha Region.

Table 6: Opinion of Management College students with respect to time spent online on social network takes away time from studying

The time I spend online on social networks takes away from my time studying	N	Percent
Strongly Agree	96	24.0
Agree	131	32.8
Neutral	117	29.3
Disagree	28	7.0
Strongly Disagree	28	7.0
Total	400	100
Chi Square	120.425	
df	4	
Sig.	<0.05	

N- Number; df- degrees of freedom; Sig - Significance

Table 6 illustrates information pertaining to opinion of Management College students in Vidarbha Region with respect to time spent online on social network takes away time from studying. It is evident from the information that 24.0% students strongly agreed that time spent online on social network takes away their time from studying, while 32.8% students agreed to the above statement. Further 29.3% students have neutral opinion about the statement however 7.0% each students disagreed that time spent online on social network takes away their time from studying. It is apparent from the information that majority of students of management colleges in Vidarbha Region agreed that time spent online on social network takes away their time from studying. The chi square statistics shows that at df 4 and significant level <0.05 the chi square value is 120.425, which means that there is significant difference in opinion of the students of management colleges in Vidarbha Region with respect to time spent online on social network takes away their time from studying.



Table 7:Opinion of Management College students with respect to online social networks distracting them from studies

Online social networks distract me from my studies	N	Percent
Strongly Agree	81	20.3
Agree	151	37.8
Neutral	98	24.5
Disagree	42	10.5
Strongly Disagree	28	7.0
Total	400	100
Chi-Square	118.925	
df	4	
Sig.	<0.05	

N- Number; df- degrees of freedom; Sig- Significance

Table 7 illustrates information pertaining to opinion of management college students in Vidarbha Region with respect to online social networks distracts them from studies. It is evident from the information that 20.3% students strongly agreed that online social networks distracts them from studies, while 37.8% students agreed to the above statement. Further 24.5% students have neutral opinion about the statement however 10.5% and 7.0% students disagreed that online social networks distracts them from studies respectively. It is apparent from the information that majority of students of management colleges in Vidarbha Region agreed that online social networks distracts them from studies. The chi square statistics shows that at df 4 and significant level <0.05 the chi square value is 118.925, which means that there is significant difference in opinion of the students of management colleges in Vidarbha Region with respect to online social networks distracts them from studies.

Table 8:Opinion of Management College students with respect to hours spent online on social media are more than the hours they spent reading university stated content

The hours I spend online on social media are more than the hours I spend reading university stated content	N	Percent
Strongly Agree	31	7.8
Agree	112	28.0
Neutral	141	35.3
Disagree	77	19.3
Strongly Disagree	39	9.8
Total	400	100
Chi-Square	110.45	
df	4	
Sig.	<0.05	

N- Number; df- degrees of freedom; Sig- Significance

Table 8 illustrates information pertaining to opinion of management college students in Vidarbha Region with respect to hours spent online on social media are more than the hours they spent reading university stated content. It is evident from the information that 7.8% students strongly agreed that they spent more time on social media than reading university stated content, while 28.0% students agreed to the above statement. Further 35.3% students have neutral opinion about the statement however, 19.3% and 9.8% students do not spent more time on social media than reading university stated content respectively. It is apparent from the information that majority of students of management colleges in Vidarbha Region spent more time on social media than reading university stated content. The chi square statistics shows that at df 4 and significant level <0.05 the chi square value is 110.45, which means that there is significant difference in opinion of the students of management colleges in Vidarbha Region with respect to hours spent online on social media are more than the hours they spent reading university stated content.



Table 9:Opinion of Management College students with respect to negative impact of social media on their GPA

Social media have impacted my GPA negatively	N	Percent
Strongly Agree	51	12.8
Agree	136	34.0
Neutral	98	24.5
Disagree	87	21.8
Strongly Disagree	28	7.0
Total	400	100
Chi-Square	88.175	
df	4	
Sig.	<0.05	

N- Number; df- degrees of freedom; Sig.- Significance

Table 9 illustrates information pertaining to opinion of management college students in Vidarbha Region with respect to negative impact of social media on their GPA. It is evident from the information that 12.8% students strongly agreed that social media negatively impacts on their GPA, while 34.0% students agreed to the above statement. Further 24.5% students have neutral opinion about the statement however 21.8% and 7.0% students disagreed that social media negatively impacts on their GPA respectively. It is apparent from the information that majority of students of management colleges in Vidarbha Region agreed that social media negatively affects their GPA. The chi square statistics shows that at df 4 and significant level <0.05 the chi square value is 88.175, which means that there is significant difference in opinion of the students of management colleges in Vidarbha Region with respect to negative impact of social media on their GPA.

Table 10: Opinion of Management College students with respect to the usage of social media for class related research has helped to improve grades

The usage of social media for class related research has helped to improve my grades	N	Percent
Strongly Agree	12	3.0
Agree	41	10.3
Neutral	113	28.3
Disagree	161	40.3
Strongly Disagree	73	18.3
Total	400	100
Chi-Square	173.05	
df	4	
Sig.	<0.05	

N- Number; df- degrees of freedom; Sig.- Significance

Table 10 illustrates information pertaining to opinion of management college students in Vidarbha Region with respect to usage of social media for class related research has helped to improve their grades. It is evident from the information that 3.0% students strongly agreed that usage of social media for class related research has helped to improve their grades, while 10.3% students agreed to the above statement. Further 28.3% students have neutral opinion about the statement however, 40.3% and 18.3% students disagreed and strongly disagreed that usage of social media for class related research has helped to improve their grades. It is apparent from the information that majority of students of management colleges in Vidarbha Region feel that usage of social media for class related research has helped to improve their grades at some extent. The chi square statistics shows that at df 4 and significant level <0.05 the chi square value is 173.05, which means that there is significant difference in opinion of the students of management colleges in Vidarbha Region with respect to usage of social media for class related research has helped to improve their grades.



Conclusion

1. Majority of students of management colleges in Vidarbha belong to 18 to 21-year age group.
2. Majority of students of management colleges in Vidarbha Region are male.
3. Majority of students of management colleges in Vidarbha Region are pursuing under graduate course.
4. Majority of students of management colleges in Vidarbha Region use mobile phone.
5. Majority of students of management colleges in Vidarbha Region spent three to six hours daily on social media.
6. Majority of students of management colleges in Vidarbha Region like to use WhatsApp.
7. Majority of students of management colleges in Vidarbha Region agreed that time spent online on social network takes away their time from studying.
8. Majority of students of management colleges in Vidarbha Region spent more time on social media than reading university stated content.
9. Majority of students of management colleges in Vidarbha Region feel that unlimited access to social media through cell phone distracts them in class at some extent.
10. Majority of students of management colleges in Vidarbha Region agreed that social media negatively affects their GPA (Grade point Average).
11. Majority of students of management colleges in Vidarbha Region Region feel that usage of social media for class related research has helped to improve their grades at some extent.

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Employability Skill and Unemployment - The Emerging Economic Problems before India

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1.1 Introduction

Generally employability and employment used in everyday language as synonyms, but for the labour market the employability and employment those are very different things. Nowadays, India is facing huge economic problems such as increasing unemployment rate and increasing population. Increasing working population for some extent don't have employability skill for getting opportunities of employments and it resulted in diminishing rate of employment or increasing unemployment rate. Employability skill and employment are the driving forces of economic growth and social development of India and both have a multiplier effect in the Indian economy. As per markets research, employability skill in India records a low 5 percentage of workforce, while in developed countries records 60 to 90 percentage of total workforce. As per National Sample Survey Office (NSSO) annual report, overall unemployment rate in India for year 2018 is 6.1 percent which is quite high comparatively with world unemployment rate 5.5 percent (World Employment and Social Outlook: Trends 2018-International Labour Organisation Reports). The poor employability skill among population and increasing unemployment rate both are the emerging economic problems before India. So there is need of the study these problems facing by the India.

2.1 Objectives of Study

1. To review the current scenario of employability skill and unemployment in India.
2. To review causes of unemployment in India and poor employability skill.
3. To review the challenges before removing unemployment in India.

2.2 Methodology of the Study

The study is basically based on secondary data available on the website of ministry of statistics and programme implementation (government of India) national statistical office on May 2019. For research study purpose data of unemployment rate is taken from annual report of periodic labour force survey. Various national sample survey (nss rounds) rounds data taken for the study. The chart is produced in Microsoft excel as well as analysis is done by the same.

3.1 Current Scenario of Employability Skill

The workforce is needed the employability skill that is transferable skill which make them employable. Every employer looks for employability skill in the potential employee. According to the National Association of Software & Services Companies (NASSCOM) statistics, every year 3 million students finish their graduation and post-graduation, but huge numbers students are not employable. According to industry survey only a quarter of all graduates are employable. It showed that three fourth of graduates in India had not having skills for employability. Industry estimates also highlighted that 80% of job seekers in employment exchange are without any professional skills. There is gap between skilled manpower and population in India. Employment scenario of India showed that most segment of population lie in underemployment and unemployment.

Employability skill development among the workforce is becoming need for coping with the unemployment and underemployment problems. Skills and knowledge are the dynamic forces for generating employment which is resulting economic growth and social development of the India. Skill development has multiplier effect in economy which has a holistic approach towards enabling Indian youth. The holistic approach of skill development helps to build awareness towards employability among the persons. It empowers the person giving an opportunity of employment.

Skill development aligns demands of the employers for a well-trained skilled manpower and supply of same. For rapidly scaling up skill development in India, the Indian government has taken initiative for developing necessary framework for standard, curriculum and quality assurance of skilled manpower. The Ministry of Skill Development and Entrepreneurship has taken the national skill development mission "Skill India". As per the national skill development mission, it is estimated that only 2.3 percent of workforce in India has undergone formal skill training as compared to the 68 percent United Kingdom, 75 percent in Germany, 80 percent in Japan and 52 percent in United States of



America. It showed that India faces shortage of workforce having employability skill.

4.1 Current Scenario of Unemployment in India

According to the periodic Labour Force Survey (PLFS) of the National Sample Survey Office (NSSO), the unemployment rate in India stood at 6.1 percents in 2017-18 financial year. In India, the unemployment rate defines as the number of people aged 15 years and over actively looking for a job as a percentage of the total labour force. The following table shows the unemployment rates in percents from 1972 to 2017-18

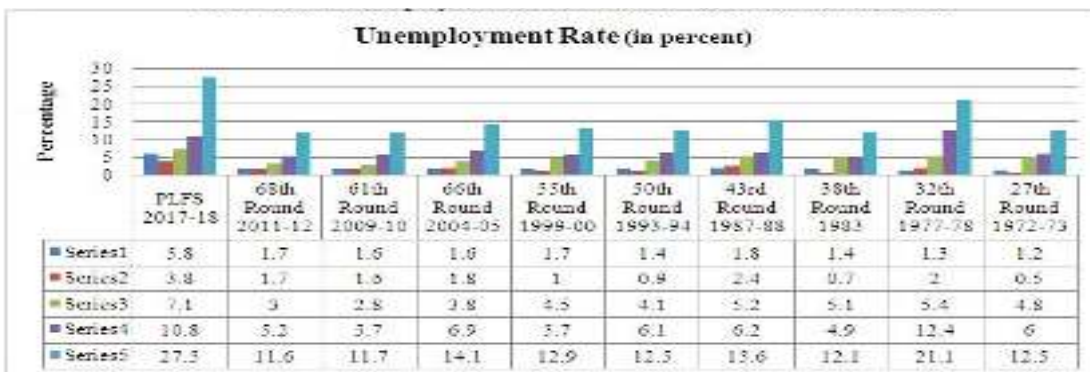
Table No. 1 Unemployment Rate (in percent) from 1972-73 to 2017-18

Unemployment Rate (in percent) from 1972-73 to 2017-18					
Round and Year	Rural		Urban		Total
	Male	Female	Male	Female	
PLFS 2017-18	5.8	3.8	7.1	10.8	27.5
68th Round 2011-12	1.7	1.7	3	5.2	11.6
61th Round 2009-10	1.6	1.6	2.8	5.7	11.7
66th Round 2004-05	1.6	1.8	3.8	6.9	14.1
55th Round 1999-00	1.7	1	4.3	5.7	12.9
50th Round 1993-94	1.4	0.9	4.1	6.1	12.5
43rd Round 1987-88	1.8	2.4	5.2	6.2	13.6
38th Round 1983	1.4	0.7	5.1	4.9	12.1
32th Round 1977-78	1.3	2	5.4	12.4	21.1
27th Round 1972-73	1.2	0.5	4.8	6	12.5

Source-Annual Report of PLFS 2017-18

The above table showed that year 2017-18 have greatest unemployment rates in four and half decades. It also showed that urban male and female have greater unemployment rate comparatively to rural male and female.

Chart No. 1 Unemployment Rate in Percent from 1972-73 to 2017-18



The above chart showed that total unemployment rate have reached on the peak in the 2017-18 rather than others round of NSSO’s data.

Table No. 2 Unemployment Rate in percent among the educated persons

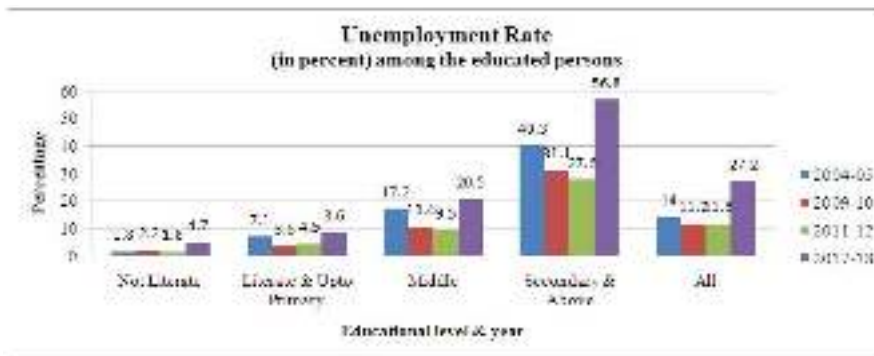
Unemployment Rate (in percent) among the educated persons				
General educational level	2004-05	2009-10	2011-12	2017-18
Not Literate	1.8	2.2	1.8	4.7
Literate & Upto Primary	7.1	3.6	4.5	8.6
Middle	17.2	10.4	9.5	20.5
Secondary & Above	40.3	31.1	27.6	56.8
All	14	11.7	11.6	27.2

Source-Annual Report of PLFS 2017-18

The above table no.2 highlighted that the educated persons having secondary schooling or higher education or diploma have greater unemployment rate than other level of education. It showed that people with secondary or higher education registered for employment, but till did not get the jobs.



Chart No. 2 Unemployment Rate in percent among the educated persons



The above chart no.2 showed that secondary and higher education level persons having more unemployment rate, beside the all level of education are increased in 2009-10, 2011-12 and reached at 27.2 percent in year 2017-18.

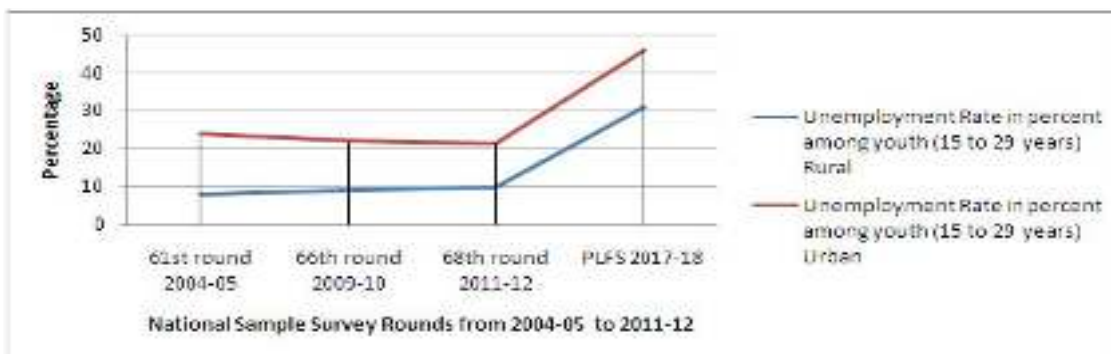
Table No. 3 Unemployment Rate in percent among the youth (15 to 29 years)

National Sample Survey Rounds (NSS Rounds)	Unemployment Rate in percent	
	Rural	Urban
61st round 2004-05	8.1	23.7
66th round 2009-10	9.3	21.8
68th round 2011-12	9.8	21.2
PLFS 2017-18	31	45.9

Source - Annual Report of PLFS 2017-18

The above table no. 3 unemployment rate among the youth in rural and urban whose belong in 15 to 29 years old has greater by doubled itself in 2017-18 from the last round of NSS. It also indicated that in every rounds urban youth have greater rate of unemployment rather than the rural youth.

Chart No. 3 Unemployment Rate in percent among the youth (15 to 29 years)



The above chart no.3 pictured that unemployment rate among the youth both in urban and rural increased in 2017-18. It clearly showed that 66th round and 68th round have slightly cut off the unemployment rate, but it was not too much changed.

5.1 Causes of Unemployment in India and Employability Skill

The NSSO statistics suggested that unemployment rate is high among the better qualified persons. The statistics showed that unemployment rate is higher in secondary and higher level educated persons than other level of education. It is disputed that how India can possibly be short of manpower, because India has half of its 1.2 billion populations aged less than 25 years. The problems lie in the quality and quantity of manpower. The higher unemployment rate in secondary and higher level educated persons may show that they do not possess the necessary employability skills to tap existing opportunities in the corporate and government sectors. This is robust and important reason behind the greater unemployment rate in India and there are many reasons affected the greater unemployment rate in India such



as increased population growth, seasonality of agriculture occupations and many more. The whole picture of unemployment showed that the rate is increasing among the youth. For addressing the gap between the unemployment rate and employability skill in India, Indian youth and population should possess employability skill. There is essential to focus developing contemporary skills and knowledge like communication skills, entrepreneurial skills, organisational skills, technical skills.

6.1 Challenges before Removing Unemployment in India

Our education system has done little to address this higher unemployment rate in India. As per data of employment exchange statistics 2017 (Directorate General of Employment), India has 397.09 lakhs educated (secondary and higher education level) jobseekers were registered on employment exchange. At the same time government sector and private sector are desperate for skilled manpower. The Government has taken initiatives for skilling Indian youth, but the taking efforts are not adequate for some extent comparing to the population of India. There are very few dedicated institutes that address skill required by corporate sector and developing the same among unemployed educated workforce. Vocationalisation of whole education system and huge level transformation of education system should be needed for coping with unemployment problem. Skilled Trainers & Resources need to train the workforce. Availability of numerous trainers is needed to train the trainees. Trainer should have versatile personality with all updates and developments in related fields such as education, industry, law, technology. Shortage of trained trainers also suffers the skill development. Holistic approach of skill education system is needed for overall development of trainee. While training of the skill value education, national integrity, environmental studies and issues should be taught to the trainee.

7.1 Conclusion

Employability skill and employment have cause and effect relationship between them. Employability skill is a cause and getting employment is effect. For fighting these problems Indian government should frame policy for strengthening education for inculcating employability skill among the workforce and employment generation. Our Indian education system will have to be shifted to updating and adopting the changes in the field of the knowledge and technology. Indian education should establish the institutions which dedicated for skilling India at micro level and which will be able to create skilful manpower that to address this ever widening gap in the corporate and government sector.

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An Inception of Digital Lending in India

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Abstract

Digitization in Financing Industry has brought a revolution in last decade and it has entirely changed the lookout of the Lending business. The Next Phase of this revolution is about to transpire soon in the form of Digital Lending. The next few years will change entire scenario of Banking and Financial Reforms will take place with the advent of Digital Lending Platforms.

This Paper throws light on basic characteristic of the Digital Lending Business operations in India and instigates the Business idea momentarily.

Key Words: Digital Banking, Peer-To-Peer, Point-of-Sales, Digitization

Introduction

The almost 1.3 billion people in India and they have several different needs for the financial causes. Apart from common commune there are entities which by space, nature and size are different than each other. Therefore to serve each and every element of the country is not feasible for the Traditional Banking and Financial structure in India.

The advent of Digital Technology has brought many solutions along with it, right from Digitization of Money till it's Circulation, Payment Settlement, Digital Credit Rating & Assessment and Lending Operations, etc. Digitization of Lending process brings number of benefits to the Lending institutions which include Better Decision Making, Improved Customer Experience and Significant Cost Savings. (World Economic Forum 2015) Although, being tricky and challenging to handle, Digitization becomes the heartthrob of banking industry today as a Selling Point.

Very recently this concept of Digital Lending has emerged out of nothing and getting admired like a anything.

Digital lending is simply the act of giving money on credit to another person (borrower) for a definite Time Period through digital platform and the same platform is used to repay that money by the borrowers. Traditionally Lending Procedure is quite Time Consuming and very multifaceted, as it involves most efficient decision making skills on part of lender organization. When borrower puts an application for loan, for his short time or long time needs, lender organization checks his Creditability, Risk determination & Assess Collaterals and then decide whether to Lend or not. Also, there are different criteria on which lending process is followed such as the quota system for particular Sector, the Type of loan Disbursed, the Quantum of Disbursement and many more subjective parameters. More interestingly, lenders take decisions by keeping the same outlook at the customers set up by Higher Management of Bank & financial institution as the generalized norms for lending. Perhaps digital lending is the perfect solution to overcome such problems.

Digital Lending is also called as Peer –To- Peer lending. This means, an individual lend his money which is in excess or as a part of his business to the person who need that money for a while for the sake of interest. Here the Credibility of the Borrower is assessed through a Digital Platform as similar to the Exchange Platforms as they perform operations in stock market and lender decides whether he wants to lend the money or not.

Reserve Bank of India Deputy Governor N.S. Vishwanathan said, "For the savers, this provides another window of opportunity to get better returns and in doing so, the segment will help bring the informal sector into the formal sector. The size of the global digital lending market is estimated to have reached about \$284 billion in 2016 from \$11 billion in 2013, though the growth has been uneven across jurisdictions. "China has a dominant share of this growth. The Per Capita Fintech Credit is, however, higher in some countries where the total fintech credit is lower because of lower population,"(Ghosh 2019)

Features of Digital Lending Platforms

2a) Time Efficiency - In the lending process, Time is the major constant where all the process stops. the impact may not be much severe on the individual basis but when it comes to project Financing it becomes more complex and difficult. Digital lending can make this process very short and effortless for the lender.



- 2b) Simplification in Decision making Process** - In a Lending Process, decision making is the toughest part and based on various subjective and objective elements. Such elements are considered via various constraint decided by Lender Organizations. Moreover, these all are the components of quantitative data and its summary. Remarkably, Digital Lending can make this perform efficient to congregate all such data about the borrower and exhibit on a solitary screen to ease out the decision making for the lender.
- 2c) Risk Measures** - In traditional Lending process, all the risk has to be abided by the lending organization itself. Such institutions lends in crores of Rupees to different people And therefore, they take minimal risk to diversify on multifocal level just to avoid defaults. Ultimately, sometime over the later, this process becomes very conservative and gets narrowed down to typical lender borrower negotiation in a bitter way. On other hand, digital lending can facilitate the lender to decide whether, how much and what kind of lending he has to intend and what kind of risk he can bear while providing credits to his borrowers. This can minimize the risk of lenders especially of corporate ones.
- 2d) Peer To Peer Approach** - In traditional lending the process of lending is much stipulated and very rigid as per the norms given by office bearers of the business. Whereas, Digital Lending provides peer to peer approach to negotiate over Lending Amount, Interest Rates, Tenure of lending & Repayment Cycle, etc. aspects of lending.

This simply means Digital Lending Platform can provide much of the flexibility to lenders and to the borrowers to decide about their contract and agreed upon the same.

- 2e) Forming Digital Platform as an Exchange** - As the world become techno-savvy everyone needs apiece of information about anything they are probing to be readily available on the screen. Digital Lending provides the exact facility to the lender and borrower where they can find and match each other's needs. Like a stock exchange platform digital lending platform also allows people to Register, Evaluate, Self Assess and Analyze related transaction data.

3. Downsides of Digital Lending Operations

As there are some benefits, on the other hand, it has some loopholes due to its non-matured version has been conceptualized till date, as follows:

- 3a) Assessment of Borrowers** - Although, when it comes to retail lenders, it will be much difficult for them to analyze which borrower should they lend and how they should approach at their suitable match.
- 3b) Access to Data** - To analyze the borrower, lender must have acquired with sufficient data to investigate the borrower's profile. Searching such core data will be very difficult to categorize, assemble, and segregate as per judging their own risk profile.
- 3c) Repayment** - Peer-To-Peer Lending is very efficient when it comes to negotiation. But, after disbursement of loan, proper channels to repay that loan to the lender will be a challenge for sure. Till now, Digitization of Payment Settlement emerged as the bare competence with these platforms. The person who is not available digitally cannot be traced down further and then repayment will be e a crucial issue to curb out.
- 3d) Unsecured Lending** - Unsecured loans are the most perturbing part in the nation's money circulation which is moreover terrifying RBI itself. There is a little hesitation from the Government, whether to adopt such platforms on larger basis or not, because, officials feel, it may lead to some other predicaments and create unsystematic risk over the entire lending industry.
- 3e) Challenge ahead of Banking Industry** - India being a developing country, has put much of their Faith & Investment in nationalized banks to make them more available and work as efficient as commercial banks throughout all level of entities. But, if Digital Lending Platforms get a pool of borrowers and lenders soon, it will destroy the structure of Banking in India and un-employment in banking sector will be an issue soon.

4. Point-Of-Sales Model of Digital Lending

It is very interesting to see that all the financial institutions on their behalf are now providing Point-Of-Sales (POS) financing services for Shopping, Purchasing Electronic Equipments, Gadgets, Phones and Other Devices or Buying Homes & Cars, etc. This is almost exactly contradictory of the digital lending idea. POS lending is move on the selling side from financial institutions as a Push strategy. This some way or the other becomes burden after one time on the borrower, because POSs make huge effort to promote the instinct of buyer out of the borrower.

5. Components of Digital Lending Platforms & associated Services

According to the advent of such platforms, it has generated several opportunities for other connected industries



such as IT, KPOs, Data Mining, AI & Outsourcing business. These opportunities are in the form of various components such as Solutions and Services as follows(Bhutani & Wadhvani 2019):

A. Solution	B. Services
a) Loan Origination System (LOS),	a) Support & Maintenance,
b) Loan Management System,	b) Design & Implementation,
c) Risk & Compliance Management System	c) Training & Education,
d) Point of Sale (PoS) Systems,	d) Risk Assessment,
e) Lending Analytics,	e) Consulting
f) Collection & Recovery System	

6. Digital Lending Platforms in India

Today there are several platforms which are available on the net which are used on Indian platform such as: Faircent, RupeeLend, LenDen, IndiaLends, IndiFi, Zest, Capital Float, KredX, LendingKart, PaisaLo, Fullerton India, Profectus Capital, Moneyonclick, FlexiLoans, Rehbar, paisabazaar, Kanika, Prest loans, Udaan, SMC Capital, PaySense, DMI Finance, SMECorner, EarlySalary, GainCredit & BizLoans.

These all have founded an association naming Digital Lenders Association of India (DLAI) to promote and propagate their motive of digital lending. Truly this era of digitization will soon change the face of credit related problems faced by Indians in past. It will benefit most of people and sectors including Self Employed, small And Micro Enterprises (SMEs), Small Borrowers and larger Corporations.

Conclusion

Digital Banking is a revolution to be taken place in India. Indian Financial Institutions and Banks need to understand the vary emergence of this New Technological Evolution and Provide suitable space to gain suitable business opportunities out of it.(Ninad Gawande 2018) The developed country like Japan, US and China have already adopted the platforms on larger levels and changed their policies accordingly. But, whether it will suit to the Indian Economic environment or not will be the question.

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Impact of India's Knowledge Economy

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Abstract

The rise of India as an emerging economic power is increasingly in the global headlines. This is due in part to its large population and impressive growth rates, not just in the past three years, but the past decade and a half. However, it is also due to India's increasing scientific and technological capability.

This paper assesses India's knowledge economy in the global context. To put the analysis in context, the second section quickly summarizes some of the key global trends. The third provides an overview of the Indian economy and its recent economic performance. The fourth presents India's rising economic power and briefly summarizes some of its advantages and challenges. The fifth section benchmarks India's position in the global knowledge economy using a four-part framework that includes the economic and institutional regime, education and training, the information infrastructure and its use, and the innovation system. It summarizes some of the key challenges and policy issues in the first three of these. The innovation system is analyzed in more detail in the sixth section. That analysis includes a quick overview of the innovation system as well as some of the key issues that need to be addressed.

Introduction

There is also potential for greater collaboration between the United States and India in joint research on energy, environment, and space and in fact, several major agreements have recently been initiated between the two countries. Furthermore, given India's needs and experience and its large public research institute infrastructure, there is scope for joint work on major public good initiatives in health and preventive medicine as well as in agriculture and sustainable livelihoods.

In addition, there are many opportunities in higher education, including joint degrees, joint ventures, wholly owned subsidiaries or franchises. Furthermore, these are not just from the United States into India, but also from India to the United States. For example, NIT has set up many training facilities and developed specialized corporate training activities in the United States.

Key Global Trends

- India's rise needs to be seen in the broader context of some of the broader global trends affecting growth and competitiveness.
- One of these is the increased importance of knowledge. The world is in the midst of what could be considered a knowledge revolution. It is not that knowledge has not always been important for growth and competitiveness, but that there has been a speeding up in the rate of creation and dissemination of knowledge.
- A second key trend is an increase in globalization. The share of goods and services that are traded as a percentage of global GDP has increased from 38 percent in 1990 to 48 percent in 2004. This is the result of greater trade liberalization worldwide. However, it is also the result of reductions in transportation and communications costs that result from rapid advances in technology.
- A third and related trend is that knowledge markets have become global. Products and services are increasingly designed and developed for global markets in order to recoup the research and development (R&D) investments. In addition, R&D itself is becoming increasingly globalized.
- In addition, thanks to the reduction in communications costs, there is an increasing trend to source many knowledge-intensive services in lower-cost developing countries. This is part of what is driving global offshoring of knowledge-intensive services, such as back office functions, as well as engineering design, and even contract innovation services.
- The result of these trends is that innovation and high-level skills are becoming the most important determinants of competitiveness. Thus countries such as India need to develop more explicit strategies to take advantage of the rapid creation and dissemination of knowledge and to develop their own stronger innovation capabilities.



The Indian Economy

The Indian economy has had a very impressive performance. Between 1990 and 2000, it grew at an average annual rate of 6.0 percent between

TABLE 1 Growth of output overall and by sector (average annual % growth)

	GDP		Agriculture		Industry		Manufacturing		Services	
	1990-2000	2000-2004	1990-2000	2000-2004	1990-2000	2000-2004	1990-2000	2000-2004	1990-2000	2000-2004
Low income	4.6	5.1	3.1	2.7	4.9	6	5.8	6.5	5.9	6.7
India	6.0	6.2	3.0	2.0	6.3	6.2	7.0	6.5	8.0	8.2
Low middle income	5.2	6.0	2.6	3.8	6.4	7.3	NA	NA	5.1	5.4
China	10.6	9.4	4.1	3.4	13.7	10.6	NA	NA	10.2	9.8
Upper middle income	2.1	2.7	0.3	2.2	1.5	2.5	4.8	2.1	2.8	2.7
High income	2.7	2.8	1.8	-1.3	1.9	0.3	NA	0.7	3.0	2.0
World	2.9	2.5	1.8	2.1	2.4	1.4	NA	1	3.1	2.3

2000 and 2004, it grew at an average rate of 6.2 percent. In the past three years, it has grown at slightly over 8 percent. The sector that has been growing the fastest has been services.

India As A Rising Economic Power

India is a rising economic power, but one that has not yet integrated very much with the global economy. It has many strengths, but it also will be facing many challenges in the increasingly globalized, competitive, and fast changing global economy.

Using PPP exchange rates, India already is the fourth largest economy in the world. Moreover, using average growth rates for the period 1991-2003 to project future size, India surpasses Japan by the end of next year to become the third largest economy in the world. During the period projected, China (currently, the second largest economy), will become the largest economy, surpassing the United States by about 2013. However, it should be emphasized that past performance is not necessarily a good predictor of future performance-just of potential, as future reality is usually different than projected trend. Nevertheless, this projection based on PPP exchange rates is helpful to emphasize that India has great potential, but also faces competition, particularly from China. It is therefore useful to quickly take stock of India's strengths and challenges.

India's key strengths are its large domestic market, its young and growing population, a strong private sector with experience in market institutions, and a well-developed legal and financial system. In addition, from the perspective of the knowledge economy, another source of strength is a large critical mass of highly trained English-speaking engineers, business people, scientists, and other professionals, who have been the dynamo behind the growth of the high-value service sector.

However, India is still a poor developing country. Its per capita income in 2004 was just \$674 and with a billion people, it accounted for 17 percent of the world's population. Its share of global GDP is less than 2 percent (using nominal exchange rates), and just 1 percent of world trade. Moreover, 80 percent of its population lives on less than \$2 a day, and 71 percent is rural, with about 60 percent of the total labor force still engaged in agriculture.

India In The Global Knowledge Economy

The World Bank Institute has developed a useful benchmarking tool that helps to rank countries in terms of their readiness to use knowledge for development.⁵ The methodology consists of examining a country's rank ordering in four pillars based on a series of 20 indicators in each pillar. The four pillars are:

1. an economic and institutional regime that provides incentives for the efficient use of existing and new knowledge and the flourishing of entrepreneurship;
2. an educated and skilled population that can create, share, and use knowledge well;
3. a dynamic information infrastructure that can facilitate the effective communication, dissemination, and processing of information;
4. an efficient innovation system of firms, research centers, universities, consultants, and other organizations that can tap into the growing stock of global knowledge, assimilate and adapt it to local needs, and create



new knowledge.

5. The knowledge assessment methodology (KAM) is designed to help countries understand their strengths and weaknesses in making the transition to the knowledge economy. It is thus useful in identifying the challenges and opportunities that a country faces, and where it may need to focus policy attention or future investments. In so doing, the KAM provides a preliminary knowledge economy assessment of a country, which can form the basis for more detailed sector-specific work. The KAM consists of a set of 80 structural and qualitative variables that serve as proxies for the four pillars that are critical to the development of a knowledge economy.

Broad Assessment of India's Position

A simple summary measure called the Knowledge Economy Index has been developed for quick comparative benchmarking. It is an amalgamated index consisting of the average ranking of three of the most indicative indicators for each of the four sectors. This index is tracked over time. It permits the comparison of a country's current ranking to that in 1995. This is done in India plus five other countries: Brazil, Russia, China, Korea, and Mexico⁷ plus some other standard reference countries.

India is placed roughly in the sixth decile of a rank-ordering distribution from the most advanced countries. It also shows that India's relative position has slipped relative to where it was in 1995. The contribution of each of the four pillars to India's relative ranking. India has improved its relative position on the innovation indicators and slightly on the information and communications technology (ICT) indicators. On the economic and institutional regime and education, it has slipped back.

Key Issues in the Economic and Institutional Regime

The economic and institutional regime is an important aspect of a country's ability to take advantage of knowledge. It includes the overall regime of policies and institutions that give an economy the incentives to improve efficiency and the flexibility to redeploy capital and labor to their most productive use. It also includes the rule of law and government effectiveness. As was seen from the summary variables in the KAM basic scorecard, this is the second weakest of the four pillars of the knowledge economy in India, and one in which India has actually lost relative standing with respect to the rest of the world. Based on a more detailed analysis, including surveys of foreign and Indian businessmen, some of the key issues that have to be improved in the economic and institutional regime

Key Issues in Education and Training

Educated and skilled persons underlie the ability of an economy to take advantage of knowledge and to create new knowledge to improve economic and welfare. Key elements of education and training for the knowledge economy include the level and quality of educational attainment as well as the relevance for the needs of a rapidly changing economy such as India. This is also a pillar in which India has slipped compared to its relative global ranking in 1995. Some of the key issues that India needs to address in education and training include:

- expanding quality basic and secondary education to empower India's rapidly growing young population;
- raising the quality and supply of higher education institutions, not just the Indian Institutes of Technology and the Indian Institutes of Management;
- embracing the contribution of private providers of education and training by relaxing bureaucratic hurdles and putting in place better accreditation systems;
- increasing university-industry partnerships to ensure consistency between education, research, and the needs of the economy;
- establishing partnerships between Indian and foreign universities to provide internationally recognized credentials;
- using ICT to meet the double goals of expanding access and improving the quality of education;
- investing in flexible, cost-effective job training programs that are able to adapt quickly to new and changing skill demands.

Key Issues in ICT

Advances in information processing, storage, and dissemination are making it possible to improve efficiency of virtually all information-intensive activities and to reduce transaction costs of many economic activities. Some of the key elements to make effective use of the potential of this new information infrastructure are the regulatory regime for the information and telecommunications industries and the skills to use the technologies, software, and applications. Some of the key issues that need to be improved in India include:

- boosting ICT penetration and reducing/rationalizing tariffs on hardware and software imports;



- massively enhancing ICT literacy and skills;
- increasing the use of ICT as a competitive tool to improve efficiency of production and marketing (supply chain management, logistics, etc.);
- moving up the value chain in IT by developing high-value products through R&D, improving the quality of products and services, marketing of products and services, and further positioning the "India" brand name;
- launching suitable incentives to promote IT applications for the domestic economy, including local language content and application.

Conclusion

In sum, India has made great progress but faces daunting challenges. India has many strengths, particularly a young and growing population, experience and institutions of a market economy, a critical mass of entrepreneurs and highly skilled professionals, and a large public research infrastructure. It has the potential to leverage its strengths to improve its competitiveness and welfare. It faces many internal challenges as well as a much more demanding and competitive international environment.

This paper has presented a quick overview of the broad range of issues where India needs to deepen its economic reforms and make additional investments. It has assessed in a little more detail some of the key issues in its innovation system, and identified specific areas that need improvement.

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A Study of Impact of Social Advertisements on Youth of Mumbai City

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1.1 Abstract

This paper provides a study of the impact of social advertisement on youth with special reference to youth of Mumbai Region. It studies the view point of the social advertisements. It analyses the behaviour, reactions and the impact of those to target the youth of Mumbai region. Primary data is collected from the age group of 15 to 29 years through structured Questionnaire. 75 Samples were collected from respondents by random sampling method.

Key Words: Social advertisement, Youth

1.2 Introduction

Advertising is a paid form of mass communication consists of the special message sent, for the specific group of people (listeners, readers, or viewers), by the specific person (advertiser or company) for the specific period of time, in the specific manner to achieve the specific goals. Advertising is the business of drawing people's attention to a good or service.

Advertising The primary objectives of advertising consist of Informative Advertising which creates awareness of brands, products, services, and ideas, Persuasive Advertising which tries to convince customers that a company's services or products are the best, Reminder Advertising which reminds people about the need for a product or the features and benefits it will provide when they purchase promptly.

Social Advertising is the message of media designed to educate or motivate the people to engage voluntarily in social activities. It means these advertising is not directly for the promotion or sales of the products or commercial services but advocating social change, spreading political ideas, creating awareness about economic policies and developmental programs etc.

Nowadays many of advertisements with a social message creating awareness among the masses of India about key issues which are of utmost important and act as a democratic right to the common man.

Some examples of these includes Save Trees from Idea Cellular, Lead India from Times of India etc.

Youth is a more fluid category than a fixed age-group. 'Youth' is often indicated as a person between the age where he/she leaves compulsory education, and the age at which he/she finds his/ her first employment. Often, Youth age-group is defined differently by different countries/ agencies and by same agency in different contexts. United Nations defines 'youth' as persons between 15 and 24 years of age. In the National Youth Policy-2003, 'youth' was defined a person of age between 13-35 years, but in the Policy Document of 2014, the youth age-group is defined as 15-29 years with a view to have a more focused approach, as far as various policy interventions are concerned.

The study based on the impact of such advertisements on youth as whether and how they change perception towards society.

1.3 Review of Literature

Dr. D.Prasanna Kumar, K. Venkateswara Raju, (Nov. - Dec. 2013), studied the impact of advertisements on the consumer buying segment. They examined the factors related to advertisement which affecting the consumer buying process. The study evaluated the role of advertisements in the life of common man's life.

R. Maheswari, Dr. G. Suresh, February (2013), found the preference and the difference created by social advertisements among the Younger Generations. They provided possible suggestions to increase the number of semi urban adult viewers to change their view towards betterment of society.

B. Harshavardhana, (2016), identified awareness, attitude towards health and hygiene due to Social advertising. The author studied influencing variables on awareness, attitude and practices towards health and hygiene and evaluated the extent of utilization of health and hygiene schemes of Government of Karnataka by the people in those districts.

Mrs. Amaraja Karandikar, (July, 1996), focused on growing importance of advertising, requirement of eternal vigilance to uphold social and moral standards of Indian society and necessity to protect consumers through



controlling advertising activities by law.

1.4 Objectives of the study

1. To study impact of social advertisement and change of the respondent's behaviour towards to social advertisement.
2. To make conclusions and suggestions.

1.5 Research Methodology

Data Collection

Primary data is collected from the youngsters age group from 15 to 29 years.

Sample Size

75 Samples were collected from regular respondents. Samples were collected by random sampling method.

1.6 Data analysis

Chi-square method is used for data analysis.

1.7 Limitations

1. The sample collection for research paper is restricted to youth age group from 15 to 29 years.
2. The sample collection has done from youth of Mumbai Region only.

1.8 Hypothesis

H0: There is no significant relationship between Social Advertisement and it's impact on youth's behaviour.

H1: There is significant relationship between Social Advertisement and it's impact on youth's behaviour.

1.9 Data Analysis and Interpretation

Table 1 : Classification of respondents according to their profile

No.	Factor	Category	No. of respondents
1.	Age	15-18	10
		18-20	05
		21-25	32
		25-29	28
		Total	75
2.	Sex	Male	46
		Female	29
		Total	75
3.	Occupation	Student	20
		Salaried	48
		Businessmen	02
		Professional	05
		Total	75

The above table indicates the classification of respondents based on their Age, Sex, Occupation.

Table-2 : Influencing Factors and impact on youth's behaviour

Influencing Factors	Impact on youth's behaviour					Total
	Highly Agree	Agree	Neutral	Disagree	Highly Disagree	
Advertising is important to consumers as it provides valuable information about goods and services.	50	39	NIL	6	NIL	75
Advertisements brings Positive Reaction towards the Brand.	37	22	5	4	7	75
The message of advertisements mostly easy to understand for common man.	14	34	NIL	19	8	75
Social advertisements like - Lifebuoy: Help a child reach 5. Beti Bachao Beti Padhao, Anti-Tobacco ads by Rahul Dravid, Shauchalaya Apnao by Amitabh Bachchan different than other forms of advertisement.	40	23	2	10	NIL	75
Social advertisements are more educative, ethical.	30	39	4	2	NIL	75
Social advertisements creates social awareness in the society.	34	20	NIL	17	4	75



Impact Factor : (SJIF) – 6.625
Special Issue 207 (A) : Role of Commerce, Management & Technology in Modern World

Social advertisements must be continuous, regular to have effective impact.	24	28	4	13	5	75
Youth is the major listeners, readers, or viewers for Social advertisements.	33	22	1	14	5	75
Youth plays driving role in change of social ethics, morals, values.	26	29	13	7	NIL	75
Social advertisements brings positive change on minds of youth towards social issues.	28	35	NIL	12	NIL	75
Total	296	291	29	104	29	750

1.10 Testing of hypothesis

The cell Chi-square value, O - Observed value, E - Expected value, χ^2 - Chi-square value

Influencing Factors	Impact on youth's behaviour														
	Highly Agree			Agree			Neutral			Disagree			Highly Disagree		
	O	E	χ^2	O	E	χ^2	O	E	χ^2	O	E	χ^2	O	E	χ^2
Advertising is important to consumers as it provides valuable information about goods and services.	30	29.60	0.0054	30	29.10	3.368	NIL	2.90	2.90	6	10.40	1.86	NIL	2.90	2.90
Advertisements brings Positive Reaction towards the Brand.	17	29.60	1.85	23	29.10	1.71	5	2.90	1.570	4	10.40	3.958	7	2.90	5.796
The message of advertisements mostly easy to understand for common man.	11	29.60	8.22	21	29.10	0.825	NIL	2.90	2.90	19	10.40	7.111	8	2.90	8.908
Social ads like - Lifebuy: Help a child reach 5, Red Bachao Beti Padhao, Anti-Tobacco ads by Rahul Dravid Shauchalya Apno by Amitabh Bachchan different than other forms of advertisement.	40	29.60	3.65	33	29.10	1.37	2	2.90	0.379	10	10.40	0.0153	NIL	2.90	2.90
Social ads are more educative, ethical.	30	29.60	0.0054	30	29.10	3.368	4	2.90	0.417	2	10.40	6.784	NIL	2.90	2.90
Social ads creates social awareness in the society.	34	29.60	0.63	20	29.10	2.845	NIL	2.90	2.90	17	10.40	4.188	4	2.90	0.417
Social ads must be continuous, regular to have effective impact.	24	29.60	1.059	38	29.10	0.041	4	2.90	0.417	13	10.40	0.85	5	2.90	1.570
Youth is the major listeners, readers, or viewers for Social advertisements.	33	29.60	0.39	33	29.10	1.712	1	2.90	1.544	14	10.40	1.246	5	2.90	1.570
Youth plays driving role in change of social ethics, morals, values.	26	29.60	0.427	29	29.10	0.00091	19	2.90	3.50	7	10.40	1.111	NIL	2.90	2.90
Social advertisements brings positive change on minds of youth towards social issues.	28	29.60	0.085	35	29.10	1.196	NIL	2.90	2.90	12	10.40	0.246	NIL	2.90	2.90

Total $\chi^2 = 111.5754$



Degrees of freedom in case of the sample table with 10 rows and 5 columns, $df = (10-1) \times (5-1) = 9 \times 4 = 36$. A Chi-square table of critical values is available in many elementary statistics texts and on many Internet sites. Look up the critical chi-square statistic value for $p = 0.05$ (95% confidence level) with 36 degree of freedom ? 51.00.

Test value > table value i.e. $111.5754 > 51.00$ then the null hypothesis (H_0), There is no significant relationship between Social Advertisement rejected and the alternate hypothesis (H_1), There is significant relationship between Social Advertisement and it's impact on youth's behaviour accepted.

1.11 Conclusion

The social advertisement usually influences behaviour of youth. Youth are important for change of social ethics, morals, values. The youth who are highly targeted through internet, television, social media for social advertisement. Social advertising tries to bring change in the perception of youth, which at large would bring change in the society.

1.12 Suggestions and Recommendations

Social advertisements must be continuous, regular to have effective impact. As most of youth who are the driving force of modern society should be regularly well aware about moral, ethical values through social advertisements.

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Study on Analyzing & Identifying Circuitual Success Factors (CSF) for Remote it Infrastructure Management (RIM) Business in India

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Abstract

The global sourcing market in India continues to grow at a greater speed compared to the IT-BPM industry. India is the prominent sourcing starting point across the world, accounting for approximately 55 per cent market share of the US\$ 185-190 billion global services sourcing business in 2017-18. Indian IT & ITeS companies have set up over 1,000 global delivery centers in about 80 countries across the world. More significantly, the industry has led the economic transformation of the country and altered the perception of India in the global economy. India's cost competitiveness in providing IT services, cost savings of 60-70 per cent over source countries, continues to be the mainstay of its Unique Selling Proposition (USP) in the global sourcing market. However, India is also gaining prominence in terms of intellectual capital with several global IT firms setting up their innovation centers in India. India has become the digital capabilities hub of the world with around 75 per cent of global digital talent present in the country.

Key Words: Indian IT & ITeS Companies, Remote IT, Infrastructure management.

Introduction

The worldwide digital renovation market size is expected to rise at a CAGR of 18.56 per cent from US\$ 1.2 trillion in 2017 to US\$ 2 trillion in 2020. India's IT industry is progressively focusing on digital prospects as digital is poised to be a major segment in the next few years. It is also currently the fastest growing segment, growing over 30 per cent annually. Export revenue from digital segment already forms about 20 per cent of the industry's total export revenue as exports have grown at a CAGR of 50.76 per cent to an estimated US\$ 25 billion in FY18. Revenue from digital is expected to comprise 38 per cent of the forecasted US\$ 350 billion industry revenue by 2025. India's Personal Computer (PC) shipment advanced 11.4 per cent year-on-year to 9.56 million units in 2017 on the back of rise in the quantum of large projects. Revenue from digital segment is estimated to contain 38 per cent of the forecasted US\$ 350 billion industry revenue by 2025.

Review Of Literature

Ajay Ohri (2009): "The Business Process Outsourcing (BPO) Industry is one of the biggest suppliers of work in India. They utilize an expected a large portion of a-million Indians, for the most part in the 20-35 age bunches, and these numbers are just expanding. For a lion's share of them, the BPO business is viewed as an aid as it empowers them to gain compensation significantly more than was conceivable already."

Ghosh Jayati (2009): "Late high monetary development in India was on a very basic level ward upon more noteworthy worldwide coordination and identified with the deregulation of fund joined with financial concessions that impelled an utilization blast among the main two deciles of the populace, particularly in urban territories, even as deflationary monetary strategies, poor vocation era and agrarian emergency kept mass utilization request low."

Mittal Som (2011): "The residential business sector developed by 16 for every penny to about \$17 billion however the backbone was fares, which developed at 18.7 for every penny and had incomes of \$59 billion. Direct vocation is relied upon to achieve almost 2.54 million, an expansion of 240,000 workers. The household advertise additionally saw a significant development in FY 2011 at \$2,777 million."

Pal, (2011b) in his study, Remote Infrastructure Management (RIM) includes a mix of close shore and seaward conveyance models. Edge can diminish the expenses of operations, therefore empowering IT supervisors to consider putting resources into new innovation. Coordinating IT framework with the necessities of a business is a CIO's greatest test. The expanding multifaceted nature of IT foundation and the steady weight to lessen its costs, powers CIOs to amplify the utilization of existing assets and to upgrade efficiency of key specialized individuals. Downtime, however concise, can bring about income misfortunes, troubled clients and lost profitability. Rather than utilizing gainful time to settling on vital choices, key faculty are compelled to spend it in routine operations management of IT framework. The target of this paper is centered on Artificial Neural Networks (ANN) based framework to check



whether a RIM will at last prompt change in Software Process. Foreseeing achievement or disappointment of RIM and changing so as to accomplish greatest precision number of neurons in ANN framework is one of the principle conclusion.

Elangovan et al., (2013) provides the framework to deal with the IT Infrastructure by sorting out in a tree- such as structure to allocate the management solicitation to the asset individual. In this situation, the workload can likewise be overseen and the procedure of doling out the ticket to the asset individual is additionally mechanized such that the manual exertion is decreased. As of now specified, 33% of the IT spend in the management of foundation. By actualizing this technique will lessen the cost furthermore it yield better execution. Arranging in a tree based structure will brings the data much speedier and less demanding.

Research Methodology

The objective, reality and facts will be considered independently. The paper aims to collect quantitative data and structured analysis of the data over projects. There will be large sample of the data that would be thoroughly examined and the results of the research will be represented in sophisticated manner.

Following are the Hypothesis which would be used for the study.

H0: There is no significant relationship between increasing cost & growth of RIM Services in India

H1: There is significant relationship between increasing cost & growth of RIM Services in India

H0: There is no significant relationship between Quality of RIM Services by Indian RIM players & growth of RIM Services in India

H1: There is significant relationship between Quality of RIM Services by Indian RIM players & growth of RIM Services in India

H0: There is no significant relationship between growth of RIM Services in India and company's adaptation to change.

H1: There is significant relationship between growth of RIM Services in India and company's adaptation to change

On the basis of data collected secondary hypothesis based on demographic segmentation will be formulated.

Data Sample

In this research data are collected from 200 samples which includes 25 risk managements. These data were collected for 10 companies which tabulated in below table:

Sr. No	Company Name
1	CTS
2	HCL Technologies
3	Infosys LTD
4	L&I Infotec
5	MindTree
6	Mphasis LTD
7	TCS
8	Tech Mahindra
9	WIPRO Technologies
10	Zensar Technologies

Result And Analysis

The significance difference were analyzed and interpreted using Statistical Package for Social Science (SPSS). The hypothesis were satisfied by using chi-Square Analysis in SPSS. Following are the hypothesis which would be used for the study.

H0: There is no significant relationship between increasing cost & growth of RIM Services in India

H1: There is significant relationship between increasing cost & growth of RIM Services in India

Sr. No	Cost Arbitrage Reason for RIM Growth	Frequency	Percentage
1	Agree	143	71.50%
2	Disagree	1	0.50%
3	Somewhat / Partially Agree	15	7.50%
4	Strongly Agree	41	20.50%
	Grand Total	200	100.00%



Table Cost Arbitrage- Reason for RIM Growth of Sample

Sr. No	Rising Manpower Cost is worry For RIM Business	Frequency	Percentage
1	Agree	51	27.00%
2	Disagree	6	3.00%
3	Somewhat/ Partially Agree	21	10.50%
4	Strongly Agree	118	59.00%
5	Strongly Disagree	1	0.50%
	Total	200	100.00%

Table Rising Manpower Cost is worry For RIM Business of Sample

Sr. No	Rising Real Estate Cost is worry For RIM Business	Frequency	Percentage
1	Agree	137	68.50%
2	Disagree	23	11.50%
3	Somewhat/ Partially Agree	26	13.00%
4	Strongly Agree	12	6.00%
5	Strongly Disagree	2	1.00%
	Total	1	100.00%

Table Rising Real Estate Cost is worry For RIM Business of Sample

As per above three tables, it's very clearly interpreted below points

92% of the responded agreed or strongly agreed that RIM Business's growth is highly dependent on Cost Arbitrage between India & other countries. It will grow faster if cost arbitrage is more.

86% of the responded agreed or strongly agreed that RIM Business's growth dependent on the Manpower Cost of the services. If the manpower cost is increasing then it will have adverse effect on RIM Business growth.

74.5% of the responded agreed or strongly agreed that RIM Business's growth dependent on the Real Estate Cost in India. If the Real Estate cost is increasing then it will have adverse effect on RIM Business growth.

Based on above points it's clearly evident that that there is significant relationship between increasing cost & growth of RIM Services in India & hence H0 is rejected & H1 is accepted.

H0: There is no significant relationship between Quality of RIM Services by Indian RIM players & growth of RIM Services in India

H2: There is significant relationship between Quality of RIM Services by Indian RIM players & growth of RIM Services in India

Sr. No	Quality of Delivery is Important for Repeat Business	Frequency	Percentage
1	Agree	26	13.00%
2	Disagree	1	0.50%
3	Somewhat/ Partially Agree	5	2.50%
4	Strongly Agree	168	84.00%
5	Strongly Disagree	0	0.00%
	Total	1	100.00%



Table Quality of Delivery is Important for Repeat Business of Sample

Sr. No	Automation improves Quality & intern helps in repeat business	Frequency	Percentage
1	Agree	40	20.00%
2	Disagree	0	0.00%
3	Somewhat / Partially Agree	3	1.50%
4	Strongly Agree	157	78.50%
5	Strongly Disagree	0	0.00%
	Total	200	100.00%

Table Automation improves Quality & intern helps in repeat business Sample

As per above table, it's very clearly interpreted below

97% of the responded agreed or strongly agreed that RIM Business's growth is highly dependent on Quality of the service provided. RIM provider will have more repeat business by improving the Service Quality

98.5% of the responded agreed or strongly agreed that Automation improves Quality & intern helps in repeat business.

Based on above point it's clearly evident that that there is significant relationship between Quality of RIM Services by Indian RIM players & growth of RIM Services in India & hence H0 is rejected & H2 is accepted.

H0: There is no significant relationship between growth of RIM Services in India and company's adaptation to change.

H3: There is significant relationship between growth of RIM Services in India and company's adaptation to change

Sr No	Business Agility is not Important for RIM Growth	Freequency	Percenta
1	Strongly Agree	10	5%
2	Agree	32	16%
3	Somewhat / Partially Agree	34	17%
4	Disagree	122	61%
5	Strongly Disagree	2	1%
	Grand Total	200	100%

Fig Business Agility is not important for RIM Growth Sample

As per above table, it's very clearly interpreted below

62% of the responded as disagreed or strongly disagreed that Business Agility is not important for RIM Business's growth. So RIM provider will have more repeat business growth by being Agile.

Based on above point it's clearly evident that that there is significant relationship between growth of RIM Services in India and company's adaptation to change & hence H0 is rejected & H3 is accepted.

H0: There is no significant relationship between growth of RIM Services in India and value added services offered by Indian RIM players (like Automation, innovation etc.)

H4: There is significant relationship between growth of RIM Services in India and value added services offered by Indian RIM players (like Automation, innovation etc.)

Sr. No	Automation is the KEY for RIM Business Growth	Frequency	Percentage
1	Agree	29	14.50%
2	Disagree	1	0.50%
3	Somewhat / Partially Agree	6	3.00%
4	Strongly Agree	164	82.00%
5	Strongly Disagree	0	0.00%
	Total	200	100.00%



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Table Automation is the KEY for RIM Business Growth Sample

As per above table, it's very clearly interpreted below

96.5% of the responded agreed or strongly agreed that Automation & Innovation is the KEY for RIM Business Growth. RIM provider will have more business growth by improving the Automation Service

Based on above point it's clearly evident that that there is significant relationship between growth of RIM Services in India and value added services offered by Indian RIM players (like Automation, innovation etc.) & hence H0 is rejected & H4 is accepted.

H0: There is no significant relationship between growth of RIM Services and continuous improvement YoY in delivery quality provided by Indian RIM service providers.

H5: There is significant relationship between growth of RIM Services and continuous improvement YoY in delivery quality provided by Indian RIM service providers.

Continuous Improvement Y-O-Y is important for repeat RIM Business			
Sr. No		Frequency	Percentage
1	Agree	130	65.00%
2	Somewhat / Partially Agree	4	2.00%
3	Strongly Agree	66	33.00%
4	Disagree	0	0.00%
5	Strongly Disagree	0	0.00%
	Total	200	100.00%

Table Continuous Improvement Y-O-Y is important for repeat RIM Business

As per above table, it's very clearly interpreted below

98% of the responded agreed or strongly agreed that Continuous Improvement Y-O-Y is important for repeat RIM Business. RIM provider will have more business growth by doing Y-O-Y continuous improvement.

Based on above point it's clearly evident that that there is significant relationship between growth of RIM Services and continuous improvement YoY in delivery quality provided by Indian RIM service providers. & hence H0 is rejected & H5 is accepted.

Analysis of Data Using Chi-Square Analysis

Hypothesis 1 Chi-Square Analysis

To evaluate the significance difference between RIM management services in each factor industry data collected from 200 samples were fed for statistical analysis. The first hypothesis considered for analysis is the there is significant relationship between increasing cost & growth of RIM Services in India.

H1: There is significant relationship between increasing cost & growth of RIM Services in India

The relationship between increasing cost and RIM services in India were selected as parameters for analysis. The significance difference were demonstrated in table 5.15.

Chi-Square Test

If rising manpower costs is a concern for future RIM business growth in India?			
	Observed N	Expected N	Residual
1	118	40.0	78.0
2	54	40.0	14.0
3	21	40.0	-19.0
4	6	40.0	-34.0
5	1	40.0	-39.0
Total	200		



	Observed N	Expected N	Residual
1	12	40.0	-28.0
2	137	40.0	97.0
3	26	40.0	-14.0
4	23	40.0	-17.0
5	2	40.0	-38.0
Total	200		

	Observed N	Expected N	Residual
1	11	50.0	-9.0
2	143	50.0	93.0
3	15	50.0	-35.0
4	1	50.0	-49.0
Total	200		

	If rising manpower cost is a concern for future RIM business growth in India?	If rising real state cost is a concern for future RIM business growth in India?	If Cost Arbitrage is one of the primary reason for past RIM Services growth in India?
Chi-Square	232.950 ^a	303.050 ^b	247.120 ^b
Df	4	4	3
Asymp. Sig.	.000	.000	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 10.0.

b. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 50.0.

Based on above analysis, Null Hypothesis is rejected & Alternate Hypothesis H1 is accepted
Hence it's proved that there is significant relationship between increasing cost & growth of RIM Services in India

Hypothesis 2 Chi-Square Analysis

The hypothesis 2 was considered for analysis is there is significant relationship between Quality of RIM Services by Indian RIM players & growth of RIM Services in India.

H2: There is significant relationship between Quality of RIM Services by Indian RIM players & growth of RIM Services in India.

	Observed N	Expected N	Residual
1	168	50.0	118.0
2	26	50.0	-24.0
3	5	50.0	-45.0
4	1	50.0	-49.0
Total	200		



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Test Statistics	
	If quality of Delivery most important factor to get additional business from existing customers
Chi-Square	378.520 ^a
Df	3
Asymp. Sig.	.000
a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 50.0.	

Based on above analysis, Null Hypothesis is rejected & Alternate Hypothesis H1 is accepted
Hence it's proved that there is significant relationship between Quality of RIM Services by Indian RIM players & growth of RIM Services in India

Hypothesis 3 Chi-Square Analysis

The hypothesis 3 was considered for analysis is there is significant relationship between growth of RIM Services in India and company's adaptation to change.

H3: There is significant relationship between growth of RIM Services in India and company's adaptation to change

Business Agility is important for RIM Growth			
	Observed N	Expected N	Residual
1	10	40.0	-30.0
2	32	40.0	-8.0
3	34	40.0	-6.0
4	122	40.0	82.0
5	2	40.0	-38.0
Total	200		

Test Statistics	
	Business Agility is important for RIM Growth
Chi-Square	229.200 ^a
Df	4
Asymp. Sig.	.000
a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 40.0.	

Based on above analysis, Null Hypothesis is rejected & Alternate Hypothesis H1 is accepted
Hence it's proved that there is Business Agility is important for RIM Growth in India

Conclusion

We have seen as per our study that RIM is a growing area for Indian IT Services companies, all the major IT companies are investing a lot in RIM Services as there is a huge market for RIM Services & Indian IT Service providers are having few advantages like early movers, cost arbitrage etc. in their favor if we compare them to other locations RIM Providers.

Given the rapid pace of change and increasing platform diversity in today's technology environment, managing IT infrastructure has become extremely complicated and resource intensive. IT deployments keep falling back because business grows faster that infrastructure can scale. Operational teams are constantly in reactive mode. And teams need to upgrade their skills on a continuous basis. Infrastructure Management Services (IMS) helps simplify infrastructure management needs, while providing the much needed agility to manage heterogeneous enterprise IT environment. Team of experts constantly monitors IT infrastructure, using enterprise grade tools, proactively identifying and fixing faults much before it impacts business.



Findings

Based on above criticality & amplified competition from other emerging countries the RIM Business in India has reached into a critical juncture where the IT companies need to focus on few critical success factors to sustain & further grow the RIM in India.

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Financial Planning Strategies Adopted by College Teachers of Non-Professional Colleges

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Dr. Sanjaykumar Gaikwad
Research Guide

Abstract

Financial Planning is nothing but utilising once own Financial Resources in such a way that all the Financial Goals of an individual are achieved. But the individual should also be Financially literate. In this paper the researcher carried out a face to face interview of Aided Non-Professional Courses College teachers, to know as to how they are planning regarding their finances, the researcher randomly selected Aided Non-Professional Colleges from Pune City. The researcher prepared a questionnaire after going through Research papers, where in the researcher found questions which were based on Financial literacy as well as Financial Planning Strategies, the researcher also added few other questions and on this basis the researcher surveyed approximately 50 respondents for the purpose of pilot study. The researcher has found on this basis that the College Teachers were not able to answer correctly the Financial Literacy questions and found that maximum investment is done in Traditional Investments like PPF, Bank Fixed deposits, Flat/ Bungalow and partly in Mutual Fund for their financial plan.

Keywords: Financial Planning Strategies, Financial Literacy Level, College Teachers

Introduction

"Financial Planning is bringing the future into the present". Financial Planning is very important for every individual. Only having finances or money is not enough, but a person must save his money for future, which can be said as Financial Planning for his Retirement. A person who does Financial Planning should also be Financially Literate. Financial Literate means who is aware and know how where and when to Invest. As any decision of money may impact your overall Financial position and Financial Planning. So financial planning has become of utmost importance. A person must prepare his/her Financial plan, he/she should set goals and set required means to achieve them. A Financial Plan should also be revised as and when required as our Income keeps on changing or our priorities also keeps on changing, So the Financial Plan should be revised every year or as and when required. But many of us are not aware about what exactly is Financial Planning. They misunderstand it with Investment Planning or Tax Planning. People misunderstand and take decisions of buying insurance policies or stocks without considering what would be the impact on the other financial decisions. All these decisions should be taken systematically and by knowing which decision would impact others.

Financial Planning is very important, and a person should plan his finances in such a way that all his goals are accomplished. It is better to start Financial Planning as early as possible once you start earning. The early you start the early you will get the returns. Financial Planning can be achieved with the help of a Financial Plan Process or Steps and respective Financial Strategies. Financial Planning Strategies could be as under:

- 1) Set goals in life
- 2) Understand your current financial position (Assets and Liabilities)
- 3) Develop a plan to achieve different goals
- 4) Implement the financial plan.
- 5) Effectively monitor and review the plan every year and make necessary changes accordingly.

Objectives

1. To know in detail about Financial Planning and Financial Literacy.
2. To study the Financial Planning Strategies of College Teachers.
3. To know the level of Financial Literacy among them.

Scope of the Study

The Researcher has surveyed 50 College Teachers from Aided Non-Professional Courses and has tried to understand as to how the financial planning is done by the College Teachers and whether they have sound financial knowledge. This study will let us know the Financial Planning Strategies and Financial Literacy of the College Teachers.



Limitation of the Study

The conclusions in this paper are based on the answers given by the College Teachers.

Research Methodology

Research Design: Descriptive type of research Design.

Data Source: Research is based on Primary and Secondary data collected by interviewing College Teachers of Non-Professional Colleges.

Analysis of Data: Analysis of data is based on Questionnaire.

Sample Design: Random Sampling is been done in this paper.

Universe: The universe of the study is College Teachers of Non-Professional Colleges in Pune City.

Sampling Unit: Sample unit is College Teachers of Aided Colleges in Rural and Urban areas of Pune city.

Sampling Size: 50 College Teachers of Aided Colleges in Rural and Urban area in Pune City.

Data Analysis on Financial Planning Strategies of College Teachers

The researcher has asked 60 odd questions based on different criteria of Financial Planning Strategies; the researcher has discussed here few questions from the main questionnaire for the analysis in this research paper:

Literature Review

K .V Ramanathan , Dr. K. S Meenakshisundaram (2016) Investing in Gold ETFs is not profitable as for these 3 years it shows negative performance and investing in physical gold is also risky as the prices of gold are continuously falling, Investing in Nifty and Nifty Junior is considered to be the best Investment Avenue as it gives the return of 60.34% over 3years period from March 2012 to March 2015.

DR. G. SANTHIYAVALLI and M. USHARANI (2012) Customers believe that the mutual fund industry falls short of expectations in meeting their needs at the time of economic uncertainty and market volatility. The investors always prefer to invest in financial products which gives risk free returns. This confirms that the investors prefer to play safe in the market.

Annamaria Lusardi, Punam Anand Keller and Adam M. Keller (2009) this paper uses a social marketing approach and develop a planning aid to help new employees contribute for supplementary pensions without having any profit.this paper uses a social marketing approach and develop a planning aid to help new employees contribute for supplementary pensions without having any profit.

Sonia Marcolin and Anne Abraham (2006), this paper has conducted its studies in Australia, The United States and United Kingdom.The researcher has gone through different surveys from US and UK and came to a conclusion that people with higher education have more financial knowledge compared to less educated people. But all the studies done on students reveal that they have less financial knowledge.

Annamaria Lusardi and Olivia S. Mitchell (2005), in their paper they have researched on how Americans have saved for their retirement.After 90's American government focussed on several financial education programme, but it was seen that these programmes had minimal effect on savings, its was due to lack of well-targeted content.

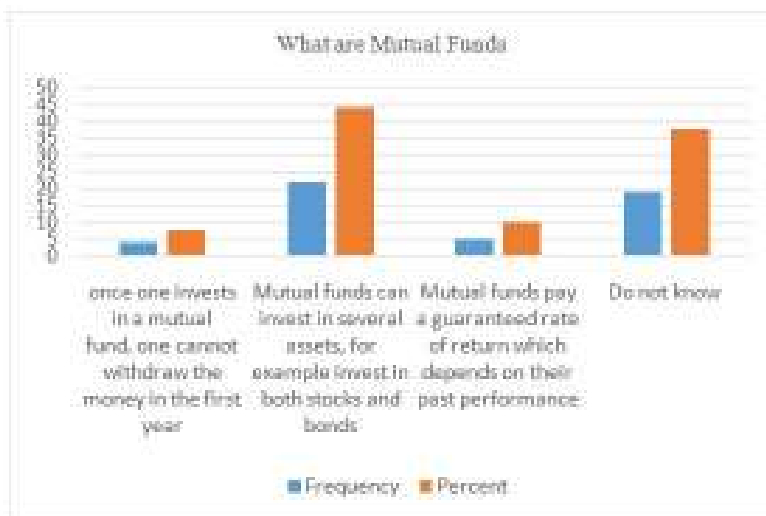
Analysis on Financial Literacy

Table No 1: What are Mutual Funds?

Sr No	Statement	Frequency	Percent
1	once one invests in a mutual fund, one cannot withdraw the money in the first year	1	3
2	Mutual funds can invest in several assets, for example invest in both stocks and bonds	22	44
3	Mutual funds pay a guaranteed rate of return which depends on their past performance	5	10
4	Do not know	19	38
	Total	50	



Graph No 1: What are Mutual Funds?



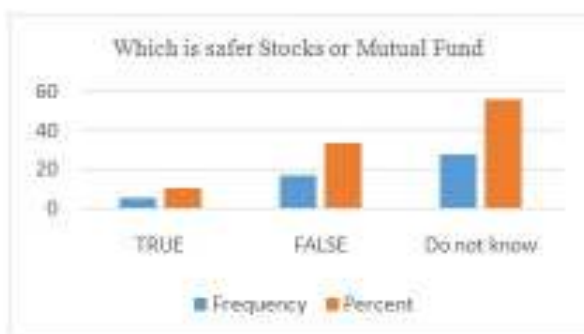
Analysis and Interpretation of Data

In this question out of 50 respondents 22 could answer this question correctly 19 were not aware of this question and rest gave a wrong answer. So, from this we can say that 44 % of respondents could answer this question, 38% respondents were not aware about the answer and rest of them gave a wrong answer.

Table No 2: Company Stock provides safer return than Mutual Fund?

Sr No	Statement	Frequency	Percent
1	TRUE	5	10
2	FALSE	17	34
3	Do not know	28	56
	Total	50	

Graph No 2: Company Stock provides safer return than Mutual Fund?



Analysis and Interpretation of Data

From this question we could understand that only 17 respondents that is 34% could understand and answer this question correctly and 28 respondents that is 56% were not aware of the answer. So we can say that more than half were unable to answer and unaware about this that Mutual funds provide safer returns than stocks.

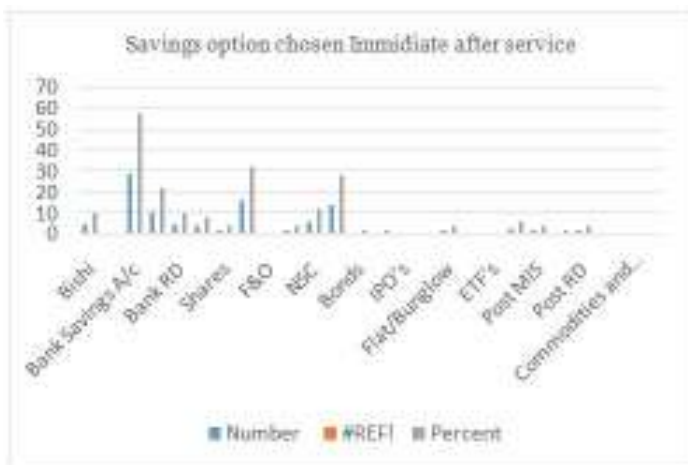


Analysis on Financial Planning Strategies

Table No 3: Savings option chosen immediate after service

Sr. No	Investment Avenues	Number	Percent
1	Bishl	5	10
2	Piggy	0	0
3	Bank Savings A/c	29	58
4	Bank FD	11	22
5	Bank RD	5	10
6	Mutual Fund	4	8
7	Shares	2	4
8	Insurance	16	32
9	F&O	0	0
10	KVP	2	4
11	NSC	6	12
12	PPF	14	28
13	Bonds	1	2
14	Bullion	1	2
15	IPO's	0	0
16	Company FD	0	0
17	Flat/Bungalow	2	4
18	Land / Plot	0	0
19	ETF's	0	0
20	Post Savings A/c	3	6
21	Post MIS	2	4
22	Post FD	1	2
23	Post RD	2	4
24	Deposits in NBFC and cldts	0	0
25	Commodities and Derivatives	0	0
26	Others	0	0

Graph No 3: Savings option chosen immediate after service





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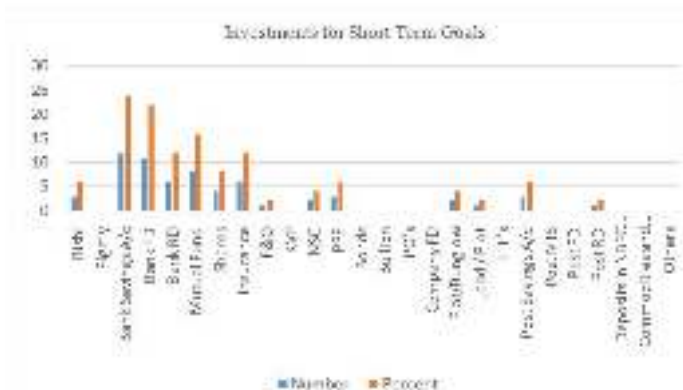
Analysis and Interpretation of Data:

From the above analysis we can understand that immediate after joining the service 29 respondents that is 58% keep their funds in Savings Account, 16 respondents 32% have invested in Insurance and 14 respondents means 28% have invested their money in PPF. So, we can conclude that maximum respondents do not invest money and keep them Savings account only.

Table No 4: Investments for Short Term Goals

Sr. No	Investment Avenues	Number	Percent
1	Bidhi	3	6
2	Figmy	0	0
3	Bank Savings A/c	12	24
4	Bank FD	11	22
5	Bank RD	6	12
6	Mutual Fund	8	16
7	Shares	4	8
8	Insurance	6	12
9	F&O	1	2
10	KVP	0	0
11	NSC	2	4
12	PPF	3	6
13	Bonds	0	0
14	Bullion	0	0
15	IPO's	0	0
16	Company FD	0	0
17	Flat/Bungalow	2	4
18	Land/Plot	1	2
19	ETF's	0	0
20	Post Savings A/c	3	6
21	Post MIS	0	0
22	Post FD	0	0
23	Post RD	1	2
24	Deposits in NBFC and chits	0	0
25	Commodities and Derivatives	0	0
26	Others	0	0

Graph No 4: Investments for Short Term Goals





Analysis and Interpretation of Data:

From the above analysis we can say that 12 respondents mean 24% of respondents save their funds in Savings account to achieve their Short-Term Goals, 11 respondents that is 22% respondents save funds in Fixed Deposit and 8 respondents that is 16% save in Mutual Funds. So we can say that maximum respondents Save their funds in Savings account only, few of them prefer Fixed Deposits and Mutual Funds.

Conclusion:

From the above analysis the Researcher can conclude that the respondents are able to answer simple questions on Financial Literacy, but they are unable to answer Advanced Financial Literacy questions. Maximum Respondents save their funds in Traditional Investments like PPF, Fixed Deposit and Savings account, very few Invest their funds in Mutual Funds.

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Online Shopping : Challenges and Opportunities

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Abstract

Today's age is the electronic age, everyone has smart phone and availability of the internet, huge use of internet consumers want to purchase goods from his house without going to the market then, they are seem to give preference to Online shopping is a form of electronic commerce. Online shopping helps the customer for purchasing all types of goods and also services. Online stores usually enable shoppers to use "search" features to find specific models, brands or items. Online customers must have access to the Internet and a valid method of payment in order to complete a transaction, such as a credit card, an Interact-enabled debit card, or a service such as PayPal. When an online store is set up to enable businesses to buy from other businesses, the process is called business-to-business (B2B) online shopping. Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle although it may also use other technologies such as e-mail. Typical e-commerce transactions include the purchase of online books (such as Amazon) and music purchases (music download in the form of digital distribution such as iTunes Store). The emergence of online shopping as we know today developed with the emergence of the Internet. In the age of internet Online shopping has tremendous opportunities in India even having some challenges, due to online shopping consumers can benefitted by good quality goods and services because in this process customers get lots of options for choosing the goods or service that's why vendors have to provide good quality goods and services.

Key word : "Online Shopping is being improving itself due to the recent trends in 21st century"

Introduction

21st century is the age of Information Technology and each one of us is using internet and fulfil the needs from Commerce is the back bone of the Economy of every country, and each and every one is related to emerging changes in the commerce .Today's age is the electronic age, everyone has smart phone and availability of the internet, huge use of internet consumers want to purchase goods from his house without going to the market then, they are seem to give preference to Online shopping is a form of electronic commerce which allows consumers to directly purchase goods/ articles or services from a vendors with the help of internet. Consumers search and find a product of interest by visiting the website of the retailer directly or by searching among alternative vendors using a shopping search engine, which displays the same product's availability and pricing at different e-retailers.

Online shopping helps the customer for purchasing all types of goods and also services. Online stores usually enable shoppers to use "search" features to find specific models, brands or items. Online customers must have access to the Internet and a valid method of payment in order to complete a transaction, such as a credit card, an Interact-enabled debit card, or a service such as PayPal. When an online store is set up to enable businesses to buy from other businesses, the process is called business-to-business (B2B) online shopping. A typical online store enables the customer to browse the firm's range of products and services, view photos or images of the products, along with information about the product specifications, features and prices.

Objectives of the study

The present paper is designed for following objectives:

- 1) To study the present trends in Online Shopping in India.
- 2) To study of the History of the Online Shopping.
- 3) To study the objectives of Online Shopping.
- 4) To study the challenges, opportunities of online Shopping in India.

Methodology

The study is based on secondary data collected from reputed articles of research journals, books, prominent sites, reports sets, relevant to Online Shopping articles. The study is all about to focus on online shopping its challenges and opportunities.



The present trends in online shopping in India

Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle although it may also use other technologies such as e-mail. Typical e-commerce transactions include the purchase of online books (such as Amazon) and music purchases (music download in the form of digital distribution such as iTunes Store), and to a less extent, customized/personalized online liquor store inventory services. There are three areas of e-commerce: online retailing, electric markets, and online auctions. Online Shopping is supported by electronic business. Recent research clearly indicates that electronic commerce, commonly referred to as e-commerce, presently shapes the manner in which people shop for products. The GCC countries have a rapidly growing market and characterized by a population that becomes wealthier As such, retailers have launched Arabic-language websites as a means to target this population. Secondly, there are predictions of increased mobile purchases and an expanding internet audience. The growth and development of the two aspects make the GCC countries to become larger players in the electronic commerce market with time progress. Specifically, research shows that e-commerce market is expected to grow to over \$20 billion by the year 2020 among these GCC countries. Mobile is also a profitable and promising shopping platform for the retail industry in India.

History of Online Shopping

In the 1960s, IBM's online transaction processing (OLTP) developed; it allowed the processing of financial transactions in real-time. The computerized ticket reservation system developed for American Airlines called Semi-Automatic Business Research Environment (SABRE) was one of its applications. Here, computer terminals located in different travel agencies were linked to a large IBM mainframe computer, which processed transactions simultaneously and coordinated them so that all travel agents had access to the same information at the same time. The emergence of online shopping as we know today developed with the emergence of the Internet. online shopping transaction developed due to interactive Web pages and secure transmissions. As the revenues from online sales continued to grow significantly researchers identified different types of online shoppers, Rohm & Swaminathan identified four categories and named them "convenience shoppers, variety seekers, balanced buyers, and store-oriented shoppers". They focused on shopping motivations and found that the variety of products available and the perceived convenience of the buying online experience were significant motivating factors. This was different for offline shoppers, who were more motivated by time saving and recreational motives. Researchers found that having products that are appropriate for e-commerce was a key indicator of Internet success. Initially, this platform only functioned as an advertising tool for companies, providing information about its products. It quickly moved on from this simple utility to actual Specifically, the growth of the internet as a secure shopping channel has developed since 1994, Wine, chocolates, and flowers soon followed and were among the pioneering retail categories which fuelled the growth of online shopping.

The objectives of Online Shopping

The study shows the following objectives of the Online Shopping.

- 1. Available 24 hours:-** Online stores are usually available 24 hours a day, and many consumers in the country have Internet easy accessing anywhere in chief rate. Other establishments such as Internet cafes, community centres and schools provide internet access as well. In contrast, visiting a conventional retail store requires travel or commuting and costs such as gas, parking, or bus tickets, and must usually take place during business hours. Delivery was always a problem which affected the convenience of online shopping. By using the internet access consumers can buy any goods or service any time means, online shopping is available for 24 hours in a day with the help of internet and electronic devices like computer, laptop, and Mobile phones. In the event of a problem with the item (e.g., the product was not what the consumer ordered or the product was not satisfactory), consumers are concerned with the ease of returning an item in exchange for the correct product or a refund. Consumers may need to contact the retailer, visit the post office and pay return shipping, and then wait for a replacement or refund. Some online companies have more generous return policies to compensate for the traditional advantage of physical stores. A 2018 survey in the United States found 26% of online shoppers said they never return items, and another 65% said they rarely do so.
- 2. Product can be seen at home:** In a conventional retail store, clerks are generally available to answer questions. Some online stores have real-time chat features, but most rely on e-mails or phone calls to handle customer questions. Even if an online store is open 24 hours a day, seven days a week, the customer service team may only be available during regular business hours. Online stores must describe



products for sale with text, photos, and multimedia files, whereas in a physical retail store, the actual product and the manufacturer's packaging will be available for direct inspection (which might involve a test drive, fitting, or other experimentation). Some online stores provide or link to supplemental product information, such as instructions, safety procedures, demonstrations, or manufacturer specifications. Some provide background information, advice, or how-to guides designed to help consumers decide which product to buy. Some stores even allow customers to comment or rate their items. There are also dedicated review sites that host user reviews for different products. Reviews and even some blogs give customers the option of shopping for cheaper purchases from all over the world without having to depend on local retailers.

- 3. Price and selection:** online shopping is being able to quickly seek out deals for items or services provided by many different sellers. Search engines, online price comparison services and discovery shopping engines can be used to look up sellers of a particular product or service. Shipping costs (if applicable) reduce the price advantage of online merchandise, though depending on the jurisdiction, a lack of sales tax may compensate for this. Some retailers (especially those selling small, high-value items like electronics) offer free shipping on sufficiently large orders. Another major advantage for retailers is the ability to rapidly switch suppliers and vendors without disrupting users' shopping experience. Shipping a small number of items, especially from another country, is much more expensive than making the larger shipments bricks-and-mortar retailers order.

The challenges of online Shopping in India

- 1. Lack of proper knowledge/ poor market research:** Online sellers are likely to make costly mistakes when they launch their business unprepared as they are not equipped with adequate knowledge to be successful. Market research and learning should be an ongoing process. If you are selling on marketplaces, there are great seller training resources where you can learn the tips and tricks. Any smart seller would make maximum use of this knowledge to be successful.
- 2. Choosing the right product:** The first difficult step for every new online seller is to choose an ideal, hot selling product. You need to do lots of research and brainstorming before choosing the killer products. There is huge competition in almost all the product categories and profit margins are squeezing up.
- 3. Profitability:** This problem is more with the marketplace sellers as they have to bear deductions like marketplace commissions at an average of around 40% of the selling price. New sellers sometimes fail to calculate costs like packaging, cataloging charges, handling and shipping etc. before fixing the selling price. Moreover, different sellers in a bid to survive, reduce prices forcing their competitors to sell with marginal profit levels. Also, product returns make the things worse. Low profitability and sometimes selling at losses force many sellers to quit.
- 4. Returns and cancellations:** This is the most frustrating thing for online sellers. On an average, 1 out of 10 orders shipped are returned by the buyers because of different reasons. Sometimes, there are genuine returns but there are fake buyers too. Also, return logistics has not yet fully evolved in India which is a problem for both customers and online retailers.
- 5. Logistic Challenges:** Sellers need to deliver items faster for better customer service but that largely depends on the service provided by courier partners. As there is also the risk of items getting damaged during transit, choosing a wrong shipping service provider can turn out to be disastrous for your business. Though courier companies are working hard to cover remote locations and villages, shipping to such areas is still one of the major e-commerce challenges in India.
- 6. Cash on delivery:** Indian online shoppers prefer to place 'cash on delivery' orders instead of making payment online. Though COD facility helps in generating more sales, it is also a risky option for sellers as some percentage of customers may refuse to accept goods at the time of delivery due to various reasons. Fake buyers too are a big harassment to sellers and make them suffer losses.

The opportunities of online Shopping in India

- 1. Competition :-**The number of enterprises in this industry is expected to increase from 52,969 to more than 61,000 over the next five years. As such, entrepreneurs building new ventures would do well to focus on localization and customization, which are two big selling points with customers.
- 2. Growth Potential:-** The e-commerce and online auction arena grew 10.4% from 2007 to 2012, with 8.8% more growth expected annually through 2017, according to industry research firm IBISWorld.



Employment in the online shopping arena is also expected to creep upward, from 177,642 jobs last year to 183,396 by the end of 2012, and nearly 206,000 in 2017.

- 3. Fastest Growing Segment :-**About 75 million people ages 46 to 84 are living today, many of whom are still in their “power-earning years” and have a high potential for discretionary spending. At the other end of the continuum, Gen-Yers (the largest age demographic to date) still have a strong presence in online retail spaces and auction houses despite their well-documented job woes

Conclusion

In the age of internet Online shopping has tremendous opportunities in india even having some challenges, due to online shopping consumers can benefitted by good quality goods and services because in this process customers get lots of options for choosing the goods or service that’s why vendors have to provide good quality goods and services.

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Grey Shades of Online Shopping

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Abstract

Online shopping is the reality of the time. Every individual as a customer in general and a business man in particular are somehow or other related with it. Now a day shopping from on line stores is not a just a fun but has now become a habit. Customer surplus is claimed as underlying equation. However through this paper the authors intend to trace out the hidden massive disadvantage to other sections of society as a side effect of this equation.

Key words: Online Shopping, Payment System, Digital Payment

Beginning of online shopping

Actually online shopping is not much older as compared to the growth it has achieved. Although the initiatives were started towards 1990 but actual online shopping has begun in 2015. Initially entrepreneurs were of the opinion that internet will be best market for business. So startup like Baazi.com which later on acquired by Ebay.in had offer the first online shopping experience. It was not hard at that time and what we couldn't imagine initially, we are not in a position to even imagine now. How could they have started without sufficient internet users and no payment facilities? That time even 3G was not available, no paytm, no internet banking and not the cash on delivery facility. Only option was advance bank payment. But Baazi.com made it successful in that environment because of the advantage that it was the first of its kind of the offer of getting connected worldwide.

Early experiences of online shopping

Early experience of online shopping was mix of fun, horror, and educational. It was Fun getting things at never knew prices. Bad experiences also got with Fun by frauds. But everybody learnt lessons for that. All means all sellers, customers, entrepreneurs, corporates, etc. Lots of things had gone through massive and innovative improvisations. Like Virtual Reality like in lenskart.com where we can see specs & goggles by wearing on our faces.

Digital payment and UPI payment system

Automated and online tracking courier services, where almost zero missing parcels. Cash on delivery system faster and better presentation of products and very detailed precise descriptions, very responsive & responsible customer care service. Government of India and corporates has improved lots of regulations for justice to everyone. We have got lots of technologies as gifts of internet shopping.

Why online shopping is so popular

Today online shopping is so popular just because of the continuous improvements in the experiences of the customers. Main advantages of online shopping are

- 1) Anything from the world,
- 2) Wider choice,
- 3) Competitive rates,
- 4) Home delivery,
- 5) Time saving,

Grey shades of the online shopping

Lots of things which we feel we feel as advantage has now turning into psychological gimmick of the corporates. Anything from the world, wider choice, competitive rates are no more a reality today. In-fact much better and cheaper products are available at our local shops in most of the cases. By using advance artificial intelligence programs big companies diverting our minds to buy their desired products at their prices. Home delivery which seems advantage to us is being used to collect more personal data for developing new services. More new threads have developed because of the access to the hazardous people to our home in our absence.

This type of shopping habit has developed a bigger problem for us. We are breaking the whole economic cycle of our nation. We are giving the control of our entire nation into few hands. We are becoming totally introverted and isolated personalities. This is leading us to a very mechanical harsh and hungry nation.



We have grown up lot more in last 25 years then last 2500 years. And can't imagine where we will be in next 25 years. One thing for sure it will be a 1 village world. Everybody knows that just can't understand that's why unable to prepare for it, we are using world information, all world services, world products, but still we want to work locally.

We are letting others to use the technology exclusively, and letting those becoming exclusive owners of the world; we are letting them to be our exclusive owner but not adopting technology ourselves. We are not demanding a technology for all. Let's demand technology where everybody can take part and have equal opportunity against all exclusive owners.

Current marketing opportunities mainly online are not affordable to small people. Hence we are building an exclusive world. What we are expecting to see in future?

All money and power collected in few hands. So we should use technology in an inclusive manner, where technology should incorporate all the people.

Solution over the grey shades-bring everybody inside technology

Everybody is using marketing from ancient times. Only now we need to upgrade our style. Earlier we were into only personal marketing, and then we enter into media marketing where no targeting and analytics was possible. Now we have to plan marketing in a very precise manner, use the funds and resources very carefully and efficiently.

First we have to become expert and achieve super specialty. Then select targeted customer in a very specific way, then decide what medium to be used for reaching to those specific audience effectively. Now a day we need to formulate whole set of campaign to convert the targeted audience not just into leads but into the sales. Multiple factors to be considered while selecting target like, age, sex, location, class and sector and moreover selecting single or multiple medium of communication with customers. This is just preparation before the actual marketing. Nowadays' real marketing is getting compared with dating a partner. Earlier we used to directly publish sales offer advertisement, now it's being treated as proposing for marriage on the first meet. And what you're expecting in result.

Now we need to do marketing as dating means, treating our customers as our dating partner, how and when we are going to propose for marriage to a dating partner? First we study deeply about likes and dislikes of our partner and then try to impress him/her in every manner. Then we create a situation where they will have a sufficient time to verify the facts and so that they can have comfortable and confident decision. And finally when we will be sure that he/she won't refuse our offer; then only to move our proposal forward. Meanwhile we used lot of other techniques also, not let him/her engage with anybody other, give readymade testimonials to verify our facts; try to make him/her comfortable by tricks.

But these are all called shortcuts. Now a day, no one wants to get divorce from the so hard earned customer, everybody needs to be more and more perfect on customers' expectations. Because retaining customer is much cheaper than bringing new customers and this also benefits us in long run as it builds a brand name and trust.

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The Insolvency Code and Bankruptcy Code, 2016 : An Overview

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Abstract

Government of India has resorted to various skills' decisions like that of financing of Govt. sponsored schemes such as IRDP, GRY, SSY, PMRY in order to provide 40 percent of advances quota to private sector; such as Agriculture, Small scale Industries, Retail Trade and such other schemes. Along with this political decisions of the Govt. are responsible for transmitting wrong message to the society, that, loan taken are not meant for repayment. All these issues have adversely affected the efficiency of financial institutions and due to this the fates of crores of depositors have been put in dark. The recent failure of PMC Bank, co-operative Banks are the eye opening examples. This scenario is not a good sign for the health of the financial Institutions. The situation is becoming worst and to add this the cost imposed on various schedule Bank have put these financial institutions on oxygen. The deposits come from the society and it is public money. No one has right to encroach up on the rights of this public money. The effect of increasing NPAs is glaring and the whole economy has to suffer. The scruples observed by the notorious defaulters have put the whole economy to the test of survival. In order to overcome these problems various efforts were initiated by the government by way of enacting Debt recovery Act, The securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the company's Act, 2013. There were various Act and provisions prevailing along with the Courts remedies. In order to consolidate and amend the laws relating to reorganization and insolvency resolution of corporate persons, partnership firms and individuals in a time bound manner for maximization of value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders including alteration in priority of payment of government dues and to establish an Insolvency and Bankruptcy Fund, and matters connected therewith. In this article an effort has been made to take overview of the IBC Code after its existence.

Key Words : IBC Code, AQR, PSB, SAMV, FRS, NPA, GNPA , CRISISIL ratings. Insolvency, Bankruptcy.

Introduction

Reserve Bank of India's (RBI) data on global operations revealed that the aggregate gross advances of Public Sector Banks (PSBs) increased from Rs. 18,19,074 crore as on 31.3.2008 to Rs. 52,15,920 crore as on 31st March 2014. According to the RBI inputs, the primary reasons for spurt in stressed assets have been observed to be, inter-alia, aggressive lending practices, willful default / loan frauds / corruption in some cases, and economic slowdown. Asset Quality Review (AQR) initiated in 2015 for clean and fully provisioned bank balance-sheets revealed high incidence of NPAs. As a result of AQR and subsequent transparent recognition by banks, stressed accounts were reclassified as NPAs and expected losses on stressed loans, not provided for earlier under flexibility given to restructured loans, were provided for. Further, all such schemes for restructuring stressed loans were withdrawn. Primarily as a result of transparent recognition of stressed assets as NPAs, gross NPAs of PSBs, as per RBI data on global operations, rose from Rs. 2,79,016 crore as on 31.3.2015, to Rs. 8,95,601 crore as on 31.3.2018, and as a result of Government's 4R's strategy of recognition, resolution, recapitalization and reforms, have since declined by Rs. 89,189 crore as on 31.3.2019 (provisional data by RBI). It would be seen that over the last four years, Government has taken comprehensive steps under its 4R's strategy of recognizing NPAs transparently, resolving and recovering value from stressed accounts, recapitalizing PSBs, and reforms in banks and financial ecosystem to ensure a responsible and clean system.

In order to facilitate this various steps were taken to expedite and enable resolution of NPAs of PSBs. It includes, inter-alia, following steps:

(1) The Insolvency and Bankruptcy Code, 2016 (IBC) has been enacted. The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act has been amended to make it more effective, (2) Under the PSB Reforms Agenda, PSBs have created Stressed Asset Management Verticals to focus attention on recovery (SAMV). These steps helped (as per RBI data on global operations, (provisional data for the financial year ending



March 2019), gross NPAs of PSBs have declined from the peak of Rs. 8,95,601 crore in March 2018 to Rs. 8,06,412 crore in March 2019 (provisional data). PSBs have recovered Rs. 3,59,496 crore over the last four financial years, including record recovery of Rs. 1,23,156 crore during 2018-19. (Statement by the Union Minister of Finance & Corporate Affairs, Smt. Nirmala Sitharaman).

In order to consolidate and amend the laws relating to reorganization and insolvency relation of corporate persons, partnership firms and individuals in a time bond manner for maximization of value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of credit and balance the interest of all the stakeholders including alteration in the order of priority of payment of Government dues and to establish an Insolvency and Bankruptcy board of India and for matters connected.

The provisions of Insolvency and Bankruptcy Code, 2016 (IBC) Act applies to

- i. Company incorporated under the Companies Act
- ii. Limited Liability Partnership Firms
- iii. partnership firms and individuals

following persons are not entitled to file application

- i. corporate debtor undergoing a corporate insolvency process
- ii. corporate debtor having completed corporate insolvency resolution process twelve months preceding the date of making of the applications
- iii. corporate debtor or a financial creditor who has violated the term of approved resolution plan
- iv. Corporate debtor in respect of whom a liquidation order has been made.

However, Act will not apply to

1. It is found
 - i. banks
 - ii. financial Institutions
 - iii. insurance companies

Who can file application

1. It is found
 - i. financial creditor
 - ii. operational creditor
 - iii. corporate debtor

Financial creditor means any person to whom a financial debt is owed.

According to the latest financial stability report (FRS) the banking stability indicator revealed that risks to the banking sector have increased since the publication of the previous FRS mainly on account of deteriorating asset quality, lower soundness and sluggish profitability. During the period of march 2015 and sept,2015, Net NPAs as percentage to total net advances increased to 2.8 percent to 2.5 PSBs have shown the highest level of stressed assets (about 14.1 percent) as compared to the private sector (just 3.4 percent). This is not positive indicator, because on one hand growth is faltering and on the other side, the main financiers of a possible recovery are sinking deeper in trouble. It entails urgent action in respect of financial reforms. As per RBI data on global operations, aggregate gross advances of Public sector banks (PSBs) increased as on 31-3-2008 to 52,15,920/- as on 31 March 2014. As per RBI inputs, the primary reasons for spurt in the stressed Assets have been observed to be, inter-alia aggressive lending practices, willful default, loan frauds, corruptions in some cases and economic slowdown. Asset quality review (AQR) initiated in 2015 for clean and fully provisioned bank balance sheet revealed high incidence of NPAs. (pib.gov.in)

It is reported that there exists about Rs. 64000 crore of bad loans by Indian banks. It has become one of the biggest challenges for the present government to clean up the pile of bad loans of Indian banks. As have been reported, over 10 percent of outstanding loans (Rs, 3 lakh crore) have either turned bad or had to be restructuring by the year 2015. It happened because, as have been revealed, banks issued guarantees worth Rs 3000 crore against a collateral of just Rs 150 crore. According to RBI, companies used to divert working capital funds wholly owned overseas subsidiaries as investment and loans. AERNST and young survey of Indians bankers in September 2015 revealed that at least 87 percent felt the diversion of funds to unrelated business through fraudulent business means is one of the root cause of the bad loan crises. RBI has reported the names of 10 companies who defrauded banks seeking concerted action against them by the end of Feb 2016. The Apex Court has taken sue motto action in this respect.



Objects and Reasons of the Paper

This paper aims at taking up review of the effectiveness of Insolvency and Bankruptcy Code, 2016(31 of 2016) and amendments thereto from time to time. This researcher is a practicing Advocate in the Bombay High Court and dealing with cases in the Debt Recovery Matters since last 15 years. In view of this and as a part of my practice I decided to throw torch light on this code which has significant effect on the speedy recovery of loans due to creditors and or restructuring of the corporate sectors existence in the present context.

Significance of the Study

The Insolvency and Bankruptcy Code, 2016 came in to being in order to consolidate and amend the laws relating to reorganization and insolvency resolution of various business entities to promote entrepreneurship, make availability of credit and balance the interests of all stakeholders and defining priority of payment of the government dues and to establish an Insolvency and Bankruptcy Fund. This Code was aimed to have an effective legal framework for timely settlement for enabling ease in doing Business in the interest of economic growth and overall development for generating employment opportunities in the country. Considering the present scenario of the money market this study should be considered significant.

Limitations of Paper

Considering the limitation of the time and availability of resources at the disposal of the researcher study is confined to the secondary data and to some of the Courts decisions connected with the present study. This Code is recent one and hardly having three years of its existence. In view of this study has limited scope for in-depth analysis. While collecting related information and data researcher discussed the related issues with some colleagues practicing in the courts and Hon. Judges. The Present study therefore has limited scope. However due care has been made to make the study representative in its utility.

Hypothesis

The hypothesis of this subject is, The Insolvency and Bankruptcy Code, 2016 and amendments thereto have been successful in speeding up the resolution of insolvency and bankruptcy to support the development of credit markets and encourage entrepreneurship for the betterment of economic development of the country .

Scenario after the enactment of IBC Code 2016

Bad loan recoveries in the last fiscal effected through the Insolvency and Bankruptcy Code (IBC) route was at Rs 70,000 crore, posting a recovery rate of 43 per cent, and was twice the Rs 35,500 crore recovered through previous resolution mechanisms like the Debt Recovery Tribunal and Lok Adalat etc. It would be seen that the “The recovery rate for the 94 cases resolved through IBC by fiscal 2019 is about 43 percent, as compared with 26.5 p.c. through earlier mechanisms. The recovery rate was twice the liquidation value for these 94 cases and it underscores the value maximization possible through the IBC process,” (CRISIL Ratings President Gurupreet Chhatwal). It would be seen that after three years since it was legislated, the IBC has made material progress in addressing the logjams it was supposed to. It is worth to note that the faster recovery of stressed assets and quicker resolution timelines has been made possible. According to the report of the CRISIL. “Recovery through the IBC was Rs 70,000 crore in fiscal 2019 and it was twice the Rs 35,500 crore recovered through other resolution mechanisms such as the Debt Recovery Tribunal, Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act and Lok Adalat - in fiscal 2018”, the report further said, “Though keeping to the resolution timeline remains a challenge, the implementation of the IBC process is largely on track. The rating Agency further observed that

“the IBC has shifted the balance of power to the creditor from the borrower. It should be noted that this Code has instilled a significantly better sense of credit discipline, requiring a sense of urgency and seriousness among defaulting borrowers. It is so because losing their asset is very much a possibility if the resolution process fails”

In order to support this a report of the Insolvency and Bankruptcy Board of India (IBBI) was cited which says that almost Rs 2.02 lakh crore to Rs 3 lakh crore of debt pertaining to 4,452 cases were disposed of even before admission into the IBC process, as the borrowers made good the amounts in default to the creditors

This gets reflected in slower creation of new non-performing assets (NPAs or bad loans) in the Indian banking system. CRISIL estimates that the banking sector’s gross NPA has declined to 10 per cent in end-March 2019, from 11.5 per cent the year before.

The Supreme Court’s recent decision to quash the Reserve Bank of India’s February 12, 2018, circular does provide banks greater flexibility in resolving stressed assets. But the fact remains that the Apex Court also simultaneously upheld the IBC in its entirety is a huge positive, as has been observed by the report.

Resolution timelines, however, is still an issue to be solved. While the average resolution timeline for cases



resolved through IBC is 324 days, which is much better compared with 4.3 years- 4 years earlier, it is still above the 270 days set out in the Code.

As on March 31, 2019, there were 1,143 cases outstanding under the IBC of which resolution in 32 per cent of the cases was pending for more than 270 days. Significant delays also trigger liquidation.

Besides, there are a few a big-ticket account for which resolution has not been finalized for over 400 days.

Then there are other challenges such as burden on the National Company Law Tribunal to resolve a large number of cases, clarity on priority of claims, limited number of information utilities, and creation of a secondary asset market, which need to be addressed.

Nitesh Jain, Director, CRISIL Ratings observed: “Looking back, we believe that IBC ecosystem is indeed strengthening at a fast pace. Going ahead, success will hinge on timely resolution of stressed assets and a conducive ecosystem. The stressed assets resolution framework in the country is a work in progress.

However, IBBI’s proactive stand in seeking and acting on feedback from other stakeholders augurs well, as testified by the fact that the IBC has undergone two major amendments already.(Crisil Report).

As per Reserve Bank of India (RBI) data on global operations, aggregate gross advances of Public Sector Banks (PSBs) increased from Rs. 18,19,074 crore as on 31.3.2008 to Rs. 52,15,920 crore as on 31.3.2014. As per RBI inputs, the primary reasons for spurt in stressed assets have been observed to be, inter-alia, aggressive lending practices, willful default / loan frauds / corruption in some cases, and economic slowdown. Asset Quality Review (AQR) initiated in 2015 for clean and fully provisioned bank balance-sheets revealed high incidence of NPAs. As a result of AQR and subsequent transparent recognition by banks, stressed accounts were reclassified as NPAs and expected losses on stressed loans, not provided for earlier under flexibility given to restructured loans, were provided for. Further, all such schemes for restructuring stressed loans were withdrawn. Primarily as a result of transparent recognition of stressed assets as NPAs, gross NPAs of PSBs, as per RBI data on global operations, rose from Rs. 2,79,016 crore as on 31.3.2015, to Rs. 8,95,601 crore as on 31.3.2018, and as a result of Government’s 4R’s strategy of recognition, resolution, recapitalization and reforms, have since declined by Rs. 89,189 crore to Rs. 8,06,412 crore as on 31.3.2019 (provisional data).

As per RBI provisional data on global operations, as on 31.3.2019, the aggregate amount of gross NPAs of PSBs and Scheduled Commercial Banks (SCBs) were Rs. 8,06,412 crore and Rs. 9,49,279 crore respectively.

Data on NPAs is regularly published by RBI as part of its Financial Stability Reports. NPA data is not collated by RBI in terms of corporate houses / companies. PSB-wise details of gross NPA (GNPA) for Industry category advances in domestic operations and total GNPA in global operations, as per RBI data, are at Annex.

Important Case Laws

1. Swiss Ribbons Private Ltd. and Another Vs Union of India. In this Judgement The Hon’ble Supreme Court upheld the validity of the Insolvency and Bankruptcy Code 2016 in its “entirety”.(Important Supreme Court Judgements-From-livelaw.in)
2. Pioneer Urban Land and Infrastructure Ltd. And Another. The Hon’ble Supreme Court upheld the amendments made to the IBC in 2018 to treat as homebuyers as financial creditors. Important Supreme Court Judgements-From-livelaw.in)
3. M/s Innovative Industries Ltd. Vs ICICI Bank and another

The Tribunal observed that it is mandatory for the adjudicating authority to follow the principles of rules of natural justice while passing an order under the Code (Dr. Nawrang Saini-IBC CASE LAWS)

Some Issues to be resolved

It would be seen that despite positive results in bringing down the quantum of NPAs, resolving cases of insolvency in time bound limits there are number of issues yet to be resolved which inter alia are as under:

- 1) Timeline is an issue. It is still an issue to be solved. While the average resolution timeline for cases resolved through IBC is 324 days, which is much better compared with 4.3 years- 4 years earlier; it is still above the 270 days set out in the Code. As on March 31, 2019, there were 1,143 cases outstanding under the IBC of which resolution in 32 per cent of the cases was pending for more than 270 days. Significant delays also trigger liquidation.
- 2) There is no mechanism to take the feedback of the progress after the enactment of IBC Code as yet.
- 3) The IBC has shifted the balance of power to the creditor from the borrower. This has put defaulting borrowers’ apprehension of losing their assets in case if the resolution process fails.



Suggestions

In view of the above cited analytical observations researcher feels that there is a need of a practical approach in respect of the implementation of every Act and Policy by the Government. Study is revealing that the changing policy of the Government sometimes proved to be harmful for the existence of business houses. Considering this fact and circumstances following suggestions would be of utmost importance if the said Code is to be of any utility to the society in general and business houses or financial sector in particular.

1. Government policy as regards to the recovery of loan considers only the recovery of dues, but never considers the practical side of the issue. There are many business houses that were regular in making payment of taxes and dues that we call honest defaulters. These are the business houses those have paid enormous amount of taxes in various forms to the government. They have contributed to the handsome amount of revenue of government. Considering this the implementation of the Code should be not implemented in such a way that the business houses will be forced to close. It is pertinent to note in this context that whatever the government policy may be like that of GST, DRT Act or present Code, they are meant and should meant for the development of the economy and encouragement to the business houses instead of putting them to the acid test of survival.
2. There are certain cases like that of the Jet Airways which is in trouble now who were paying a large amount of taxes and contributing to the revenue of the government since its existence. However, because of the change in government policies and strict observance of the Act and policies have put many business houses as defaulters. There should be practical approach towards the collection of dues and they should be allowed to exist. It is pertinent to note that when Air India was in trouble and was on the brink of fall or perish government came up with the package and allowed it to exist. It means that government policy is discriminating between the private business houses and government business. This is the case of banking sector also, government helped and injected finance in the restructuring of government banks and public banks because they are government entities but the same is not the case with cooperative sector.
3. Researcher feels that public sector has limitation of the employment opportunities whereas it is the private sector wherein there appears to be many employment opportunities and hence the private sector should be given encouragement because law is meant to flourish and not to perish. Thus the researchers feels that government should take a practical approach in allowing the private sector to flourish so that large amount of employment opportunity will be created which ultimately will contribute to the development of National Economy in general and society in particular.

Conclusion

It is pertinent to note the gravity associated with recovery of bad loans and glooming danger of growing NPAs have shaken our economy in general and the Financial sector in particular. This problem have affected our socio-economic condition and also political situation forcing the government to initiate various steps and financial reforms as well as enacting various Acts as that of IBC Code,2016 amendments thereto with the passage of time for instance, The Insolvency and Bankruptcy Code (Second Amendment) Act,2018 (26 of 2018). This Act was passed in order to consolidate various Acts existing earlier in order to enable to shorten and expedite the recovery of loans outstanding and recover Government's recovery of funds in priority and allow the corporate sector, Individuals, partnership firms to restructure the loans and or liquidate the business with the simple and speed up the Insolvency process for recovery of loan and allow the creditors to recover their loans. Researcher herein observed that the IBC code has a positive result and the fact that decline in the NPAs since its inception vouched for its effectiveness. However, there are still some issues which have to be corrected in due course for example timeline issue, burden on National Company Law Tribunal to settle a large number of cases, clarity on priority of claims, limited number of information utilities and creation of secondary asst market etc. It is hoped that the Government of India will take necessary steps to correct these issues and that IBC ecosystem will be strengthen at a fast pasé. In view of the study it is felt that if needful is done as suggested above and practical approach towards the recovery of dues is adopted and private sector is allowed to exist by way of injecting finance if necessary, it will be of much use to the country's economy.

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Customer Perception towards Mobile Wallets

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Introduction

Mobile wallets today have become the most preferred way of payments the world over. A digital mobile wallet is a way to carry credit and debit card information in a secure digital form on your mobile device. Instead of using physical plastic card to make purchases, a digital mobile wallet allows to pay almost anywhere — in stores, in apps, or online. Few years back mobile wallet was something majority in India did not hear about but its use saw a huge leap in last couple of years with the surge of smart phones, high speed internet connectivity using 3G and 4G and the lucrative offers mobile wallets provide.

Mobile wallets are changing the traditional ways of making and receiving payments, doing shopping, paying bills etc. Students belong to Generation-F which wants fast food, fast fuel and Facebook. This generation has grown up in a world with technology, connected with social media networks using their smart phones and tablets.

Looking at the extensive use of mobile wallets amongst the educated class the researcher believes that the average user of wallets needs to be educated about the different offers of mobile wallets available. This study proposes to examine the experiences of the mobile wallets users, the benefits that accrue to them as well as the problems they face. The difficulties that they encounter in it's day to day usage. The precautions to be taken by the users while using the same for payments. Though lot of research work has been conducted on the use of mobile wallet minuscule amount of research has been done on the same. This research study is a humble attempt in this direction to know the perception of customers towards mobile wallets.

Origin of the Research Problem

In today's world smart phone has become an important part of life. Number of smart phone users has increased dramatically as it has become more affordable. Besides providing the basic function of communication there are plenty of services a smart phone provides. These services include, entertainment, socialization, internet access services and even payment services. For using payment services on smart phones an application for the same is required to be installed in it. This application is called the digital wallet or electronic wallet or popularly mobile wallet. Its functions of keeping and paying the currency are same as of traditional leather wallet with the only difference of performing the same digitally and more number of parties directly or indirectly involved in performing the same on digital platform. Therefore this study proposes to find the customer perception towards Mobile Wallets, and also try to find out its impact, experiences, benefits of users and their assessment. A Study tries to fulfill the research work by presenting case studies of selected mobile wallets.

Digital Wallet in India

1. **Airtel Money:** With the Airtel Money app, users can easily recharge prepaid accounts or pay postpaid bills. You can also shop online if your digital wallet has cash loaded in it. It's also extremely safe as every transaction or payment you make requires a secret 4-digit mPin.
2. **Citi Masterpass:** It is a free digital wallet, helps make checking out while online shopping a speedier process. Once you've stored all your payment and shipping details in your Citi Wallet, simply click on the MasterPass button and it will take care of the rest.
3. **Citrus Pay:** It is one of the top e-wallets in India, it offers a Citrus wallet for customers as well as payment solutions to businesses. With a strong base of 800 million customers, it has definitely earned its spot as one of the best mobile wallets in India.
4. **Ezetap:** It is a Bangalore based digital payment solution founded in 2011, offers business owners solutions to accept card payments via electronic devices. It also sends customers e-receipts through an SMS or email.
5. **Freecharge:** It is one of the most famous names right now when it comes to digital payment in India, has been known to target the youth in all their promotions. With equivalent amount of coupons given for every recharge you make, it's a great option to save while paying your bills online.



6. **HDFC PayZapp:** It is making digital payment in India simplified with one click payments, is one of the top online wallets in India. Users can easily compare flight and hotel tickets and even buy music or pay bills with the app. Simple connect your debit/credit card once and forget worrying about making payments.
7. **ICICI Pocket:** While you might find a Pocket card redundant, considering you're opting for an e-wallet app to avoid using a card, they do have a pretty neat wallet app. It's VISA powered and can be used on any Indian website, or to transfer money to email ids, WhatsApp contacts, and also just tap and pay your friends easily.
8. **Jio Money:** It was launched recently in 2016 by Jio, is a digital payment app. With JioMoney, one can receive great discounts and offers. Users can also bookmark their frequently visited retailers so shopping can be made quicker than usual.
9. **Juspay Safe:** It is a payment browser with over 650+ transactions in a day. They offer a browser with which users can make payments quickly via cards with 2 clicks.
10. **Lime:** It was launched by AXIS in 2015, was the first mobile app in India to integrate wallets, shopping, payments, and banking. Apart from the usual features like making payments, they also let you analyze what you spend. With a cool feature that rounds up all your change and invest in a deposit, and a shared wallet tool, they've definitely earned their spot in the top list of mobile wallets in India.
11. **Mobikwik:** It is a Gurgaon based e-wallet payment system in India that helps its users store their money. Founded in 2009 by Bipin Singh and UpasanaTaku, this digital wallet enables users to recharge, pay bills, and make third-party purchases with one tap.
12. **Momoexpress:** It is a Bangalore based digital wallet in India, claims to have the fastest checkout system. Though they're only available in Bangalore, they have a wide range of solutions they offer to residents on the city. From paying for your rickshaw ride to salons & spas, there are over 3000 outlets available at your disposal
13. **Moneyon Mobile:** It was authorized by the Reserve Bank of India, enables users to buy goods, products, and services from registered merchants. It's a multilingual app that reaches remote areas of the country to millions of users making online payments available to a wide population.
14. **Mswipe:** It is the first mobile point-of-sales solution in India was founded in 2012. They don't exactly offer an app, but they do provide a machine that can be attached to your mobile device to accept card payments. This may not be a digital wallet app but it does support going cashless.
15. **Olamoney:** It was launched in 2015, is a digital wallet in India offered by Ola. While it's majorly being used to make payments for Ola cab rides, making cashless traveling a dream come true, it can also be used to buy groceries or flight tickets and much more.
16. **Oxigen:** It is a FinTech company founded in July 2004, is one of the major providers of digital payment in India. Along with making online purchases and paying bills, you can also send gift cards to your dear ones.
17. **Paymate:** It was founded in 2006 by Ajay Adiseshann, launched PayPOS in 2012, an app for small business owners to receive payments conveniently via debit cards and credit cards and also process electronic transactions.
18. **Paytm:** It was launched in 2010, is currently the largest mobile wallet app in India. With payments via Paytm being accepted almost everywhere; it's hard not to simply switch to it completely. From paying mobile bills to buying movie tickets, there's almost nothing you can't do with Paytm.
19. **Payumoney:** It is a part of PayU India, is a free payment gateway solution for merchants to collect payments from customers via debit/credit cards or net banking, and more. They also offer SMS and email invoicing for merchants that do not have a website.
20. **State Bank Buddy:** It is a product of State Bank of India, is an online wallet in India that's available in 13 languages. Users (non SBI account holders too) can send money via Facebook, or to other bank accounts, book hotels or movie tickets and much more.



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The Study of Customers' Varying Perception with the Age towards Digitalization Implemented in Branded Franchise in Ahmednagar

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Abstract

Digitalization is the integration of digital technologies into everyday life by the digitization of everything that can be digitized. The literal meaning of digitalization gives an apparent idea of development and technology dependent world. In this chapter, digitalization means computerization of systems and jobs for better ease and accessibility. The method, practice, or process of converting (usually analog) information into a digital form which is computer-readable. Digitizing information makes it more feasible to archive, readily access, and share. A term that is sometimes also referred to as digitization, an interrelated concept, which refers to the actual conversion of analog data into digital bits of series of 1s and 0s, binary language.

This research study will help to the new growing business and Branded Franchise. In the given study will get an idea about what are the impacts on the Branded Franchise after and before adapting the digitalization and see the benefits that they will get after using the flame of digitalization on their business.

Keywords: Digitalization, Branded Franchise

Introduction

Digitization, less commonly digitalization, is the process of converting information into a digital (i.e. computer readable) format, in which the information is organized into bits. The result is the representation of an object, image, sound, document or signal (usually an analog signal) by generating a series of numbers that describe a discrete set of its points or samples. The result is called digital representation or, more specifically, a digital image, for the object, and digital form, for the signal. In modern practice, the digitized data is in the form of binary numbers, which facilitate computer processing and other operations, but, strictly speaking, digitizing simply means the conversion of analog source material into a numerical format; the decimal or any other number system that can be used instead. Digitization is of crucial importance to data processing, storage and transmission, because it “allows information of all kinds in all formats to be carried with the same efficiency and also intermingled”. Though analog data is typically more stable, digital data can more easily be shared and accessed and can, in theory, be propagated indefinitely, provided it is migrated to stable formats as needed. This is why it is a favored way of preserving information for many organisations around the world. The term digitization is often used when diverse forms of information, such as an object, text, sound, image or voice, are converted into a single binary code. The core of the process is the compromise between the capturing device and the player device so that the rendered result represents the original source with the most possible fidelity, and the advantage of digitization is the speed and accuracy in which this form of information can be transmitted with no degradation compared with analog information.

Digital information exists as one of two digits, either 0 or 1. These are known as bits (a contraction of binary digits) and the sequences of 0s and 1s that constitute information are called bytes. Analog signals are continuously variable, both in the number of possible values of the signal at a given time, as well as in the number of points in the signal in a given period of time. However, digital signals are discrete in both of those respects – generally a finite sequence of integers – therefore a digitization can, in practical terms, only ever be an approximation of the signal it represents. Digitalization is the use of digital technologies to change a business model and provide new revenue and value-producing opportunities; it is the process of moving to a digital business. Digitalization or digital transformation describes the continuous change process to digital processes, based on a sophisticated IT infrastructure, digital applications and optimally networked systems and data. The existing business model is digitally mapped and/or new digital products are developed. Information, communications, processes and services are networked via digital platforms. Digital transformation leads the fusion of online and offline, disruptive technologies and the radical change of entire industries. Automation, optimization, autonomy of processes as well as more flexibility and individuality of products and services are just some of the benefits and opportunities of digitalization. The process also leads to innovative business models and digital products. The most common drivers of progress are increased customer



expectations and competition in the market.

Objectives of the Study

1. To study the Digitalization Implemented in Branded Franchise
2. To analyse the Customers' Varying Perception with the Age Towards Digitalization Implemented in Branded Franchise

Hypotheses of the Study

H₀ There is no significant difference between average ratings given by customers towards Digitalization implemented in Branded Franchise

H₁ There is significant difference between average ratings given by customers towards Digitalization implemented in Branded Franchise

Scope of the Study

Study shall help the researcher to identify the impact of new age technology on business especially Branded Franchises where in it is very difficult to enterprise to adopt software like ERP due to the inherent cost involved. The study shall further help the researcher to identify the constraints faced by this Branded Franchises for adoption of digitalization in their businesses. Though primarily they acknowledge the importance of digitalization in their business. Forever the study shall also highlights the challenges faced by this Branded Franchises for enhancing their business enterprise value due to lack of digitalization for adoption of new age technology.

Research Methodology of the Study

The study is based on critical evaluation and analysis of basically Primary Data. The primary sources include customers of branded franchise. A study is undertaken in the sampled regions to see its impact for which a detailed questionnaire is prepared to collect relevant information from the primary source for the guidance of the researchers. With the help of the questionnaire, detailed discussions were made with the certain sources of primary data to understand their views, thinking and attitude which would help to give the researchers useful recommendations, if any. The questionnaire is processed with the help of statistical tools like tabulations, grouping, percentages, averages, testing of hypothesis etc.

As far as consumers' age is concerned, following classes are taken into consideration viz, Upto 25 years, 25-35 years, 35-45 years, 45-55 years, Above 55 years etc. Also in case of perception, the topics such as ease of working, less complicatedness, safety and security, minimum time consuming, fraud avoiding etc are considered.

Research Area

Researchers selected customers of branded franchise from Ahmadnagar. Sample sizes of 250 customers of branded franchise i.e. 50 from every class have been taken under study. Researcher collects data through Primary and Secondary sources. Researcher distributed 250 questionnaires among the respondents.

Review of literature

- **Digital India:** Green Tab knowledge café (Bharat Bhagtani, 2016) Bharat analysis the feasibility of business model of e library through primary research and benefits of it. Author expects it will reach its breakeven point in two years. E-Governance-Reforming Government through Technology: (Raghavendra Kulkarni, 2016) Raghavendra Kulkarni explains and analysis the characterises, advantages and challenges in the implementation of E-Governance the two main advantages of E Governance are increased transparency and fast public service delivery.
- **E-Kranti:** Electronic delivery of Services (Sarkar, 2016) Sarkar highlights features & services of E-Kranti. Demand of IT hardware will increase with the evaluation of this program a practical approach based on past experience for Ne GP should be implemented for E-Governance and Digital India Empowering Indian Citizens through Technology: (Deloitte, ASSOCHAM, 2015) Deloitte offers a complete assessment of the Digital India initiative finds gaps and challenges and focus for closing the gaps have been discussed the E governance.

Limitations of the study

1. Further variables could be added for the purposes of detail study.
2. The study is based on limited time period data.

Testing of Hypothesis

H₀ There is no significant difference between average ratings given by customers towards Digitalization implemented in Branded Franchise



H1 There is significant difference between average ratings given by customers towards Digitalization implemented in Branded Franchise

Mathematically

Groups	Count	Sum	Average	Variance
Upto 25 years	50	187.04	3.74	0.07
25-35 years	50	211.97	4.24	0.10
35-45 years	50	194.51	3.89	0.09
45-55 years	50	139.62	2.79	0.05
Above 55 years	50	127.15	2.54	0.04

Also

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	107.81	4	26.95	376.38	2.6E-103	2.41
Within Groups	17.54	245	0.07			
Total	125.35	249				

*Here level of significance is 0.05

Thus, our null hypothesis “There is no significant difference between average ratings given by customers towards Digitalization implemented in Branded Franchise” is rejected. Alternatively we accept our alternative hypothesis “There is significant difference between average ratings given by customers towards Digitalization implemented in Branded Franchise”

Findings

1. The most interesting factor came out of study, that the respondents were more serious concern about ‘safety and security’ as compared to other one
2. The more important issue is come out from this analysis in which there is an interesting results found is; ‘less complicatedness’ is the most varying factor in every age class

Conclusion

In the concern of Customers’ Varying Perception with the Age Towards Digitalization Implemented in Branded Franchise in Ahmednagar, there is quite changing scenario about the same, implementation and its further consequences.

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A Study of Marketing Strategies of State Bank of India : Special Reference to Jalgaon Districts

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Abstract

The marketing strategies are plays a major role in any business. Commercial banks are also used the marketing strategies for enhancing the banking business. In the recent period banks face competition. Today every bank used new technologies to increasing their business. State Bank of India is a largest bank in India. It contributes maximum banking business in the rural area as compare the other commercial banks. The SBI applies all marketing functions and strategies to increase their business in the rural as well as urban area. This study highlights the marketing strategies used by SBI in Jalgaon districts and its effects on overall business.

Introduction

The marketing strategy is always used in the banking sector in the post liberalization period in India. Indian banking sector has adopted marketing tools and strategies in their daily routine work for performing banking business effectively as well as to face the competition in this sector. Marketing strategy is always helpful for increasing the sales in any production sector but it is also more beneficial in the service sector. For ascertain the detail of the marketing strategy and uses of marketing functions following concepts are important. The concept of marketing strategy means marketing mix. It is the combination of position or situation and the environment. According to Philip Kotler "Marketing strategy is the marketing logic by which the business unit expects to achieve its marketing objectives". The bank marketing mix involves the determination of following 7Ps; Product, Price, Place, Promotion, Process, People and Physical evidence.

Concept of Marketing

The marketing concept is related to the buying and selling activity of the goods or services in any organization. Today marketing has become an important function of management of any firm because it directly affects the output of the business. Therefore organizations may be either under the service sector or production sector have to consider customer satisfaction while determining the policies about their business. Marketing management is the main function of managing marketing performance of the business. Marketing management involves the planning of pricing promotion and the distribution format of the goods or services to fulfill the needs of individual customers or organizational objectives. Customer satisfaction is the prime object of the marketing process because whole focus of marketing strategies is on the satisfaction of the customer and improvement in the products or services according to the needs of the society or customers. A good marketing strategy helps to improve the product or service as well as the whole business performance quality. Today Marketing is a very essential function of any type of business because it helps to attract the desirous customers of the business

According to Dr. Philip Kotler marketing is "the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit". Marketing is the process of identifies unfulfilled needs and desires goal of business. It defines measures and quantifies the size of identified market and the profit potential. It pinpoints which segments the company is capable of serving best and it designs and promotes the appropriate products and services". Marketing means by which an organization communicates to, connects with, and engages its target desired customers to pass the value of and ultimately selling its goods or services. However, since the emergence of digital media, in particular social media and information and communication technology inventions, it has been enhancing and contributing to companies building actives, becoming more creative and maintaining lasting relationships with the society that members of the society may purchase their goods or services.

Following are the main objectives of marketing: increasing the goodwill of the business or organization in the society. Create demand of the goods and the services which are introduced by the organization to the society according to its needs and convenience. According to modern marketing strategy, it is aimed at not only to increase the sell but also to increase customer satisfaction. So, customer satisfaction is also a prime object of marketing management. The share of marketing should increase day by day because it is the ongoing activity of the organization.



Therefore innovation in the advertising, delivering modes of products, promotional policies of the organization and selling policies are very important today. Profit generation is one of the major effective tools of organization. Marketing is the only department to generate profit for the business and maximize it using various methodologies for attracting and satisfying the customers.

Marketing in Banking

The concept of bank marketing or marketing in banking originated in the year 1950s. From the year 1989 all small and large banks tried to adopt appropriate marketing policy to improve their business as well as expanding networks through opening new branches. Today whole banking sector adopts the marketing policies to develop its business specially to handle the customers and their satisfaction. Bank marketing is the bunch of functions to use for the satisfaction of the customers and improve the service quality of business through providing various bank services to customers. The marketing functions are also helpful for handling the competitive situation in the service sector. Bank marketing focuses on the 4 Ps of marketing i.e. product, price, place and promotion.

Functions of Bank Marketing

Marketing is performs major role in the banking sector because in the service sector satisfaction of customer is very important. Business personnel should be aware and explore innovative ideas to improve service quality and compete with the other businesses which are competitors or providing same products in the market. Marketing strategies help to improve the performance of banking. Following functions are involved in the performance of marketing related to banking sector.

- 1) Decision regarding product/service prices according to the market and customer attitude.
- 2) New products prosperity, advertising, promotion and publicity.
- 3) Market research related to customers and business environment of the market area. It includes economic, political and technological environment etc.
- 4) Analysis of market position and customer behavior so as to set the goal of the services provided by the banks.
- 5) Marketing policies and future plans of the business.
- 6) Overall managing of the marketing policies
- 7) To choose the popular location for expanding the business and develop strong networks etc.

Objectives of the Bank Marketing

Some objectives of bank marketing as given below: To increase the profitability of the business through improving the customer satisfaction, Innovation in products to be provided to the customer as per their need, To take the responsibility of investors' interest of business and improve the image of the business in the society. These are the general objectives of the bank marketing but the specific objectives decided by commercial banks like, maximization of deposit in the bank through using the appropriate functions of marketing, increasing the loan capacity of bank and attracting customers to the specific product or services provided by the banks to them, to find the new customers, etc.

Objective of the study

1. To study the performance of bank marketing in the State Bank India.
2. To study the marketing strategies of State Bank of India in Jalgaon district.
3. To analyze marketing effect on the banking business in Jalgaon districts.

Hypothesis of the study

1. The performance of marketing of state bank of India is depends upon service provided to their customers.
2. State Banks of India adopted marketing strategies to increase their banking business.

Research Methodology

This study is based on the Primary as well as Secondary data collected by the researcher. The following is the detail about the primary and secondary data collection. Primary Data is collected by researcher for this study from the selected commercial banks respondents. The researcher collected the primary data through well-structured questionnaire form the respondent of the study. Researcher had prepared and distributed questionnaire in the research area for various factors. The questionnaire was collected for this study from the respondent i. e. from Bank Manager of selected bank, Bank employees and the customers of the selected branches of the banks. The questionnaire was filled up with their answer and collected from respondent of the selected banks branches of the research area. The respondent of the study are customers, managers and the employees of the selected commercial banks in the research area means the Jalgaon districts. There were 20 branches of the SBI was selected for this study from the



above three district. The major banks which are performing with the maximum branches were selected for this study.

The secondary data involved all types of related published data which included; published document, reports, various bank report, reputed Journals, Magazines, Articles, Government & other publications, Newspapers, Books and annual reports of the reserve Bank of India. The speeches of governor of the Reserve Bank of India will be observed by researcher and used as a secondary data for the study.

The researcher used the methods for analysis of data such as percentage, average, Measure of Central tendency and Chi-square test and t-test. The use of classification, tabulation, graphs, bar charts, pie charts, and ratio analysis, etc. for proper and realistic conclusion.

Conclusions

The commercial banks are expands their branches after reform in banking sector. The total number of commercial bank branches was 8,262 in the year 1969 it reach to 60,570 in the year 1991 it means total branches are increase by seven times in that period in India. The total deposits of SBI was Rs. 1,394,408 crore in the year 2013-14 it reached to Rs. 2,706,343 crore in the year 2017-18, advances of the SBI increased from Rs. 1,209,828 crore to 1,934,880 during the above five years, the borrowings was increased from Rs. 183,130 crore to Rs. 362,142 crore and the investment are reached from Rs. 398,308 crore to 1,060,986 crore during the year 2013-14 to 2017-18. Maximum respondents means customers were convinced by the bank manager and employees to open the account in their bank and the banking schemes. That means the banks personnel are use the marketing strategies to increase their business. The performance of commercial banks depending upon the excellent services provided to their customers. The satisfaction of the bank customers is major key to enhance their business.

In the recent scenario banks have adopted the computerization but, till date many of bank branches not having sufficient infrastructural facilities and other essential facilities which are very important to performing in banking sector. Due to lack of facilities customers do not satisfied with services provides by the banks to them. The proper service and facilities always creates problems and it is basic reasons of dissatisfaction of customers, especially in the rural area there is no sufficient skillful staff and essential facilities like computers, proper internet connections, electricity etc. The customers always face difficulties after demonetization with availabilities of sufficient funds in the banks as well as ATM machines; they spent their valuable time in the banks to. The relation between the customers and bank employees should be very cooperative and friendly because customer is the real marketer of the bank, they can do indirectly mouth to mouth marketing of bank which is very effective towards bank.

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Overview of Economic Development through Panchayat Raj System in India

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Abstract

The Panchayat Raj system of India is Play major role not only in economic development but also overall development of rural area. More than 65% peoples live in rural area therefore it contributes important share in development / growth of India. Rural development aims at finding the ways to improve the rural lives with participation of the rural people themselves so as to meet the required need of the rural area. The outsider may not understand the setting, culture, language and other things prevalent in the local area. As such, general people themselves have to participate in their sustainable rural development.

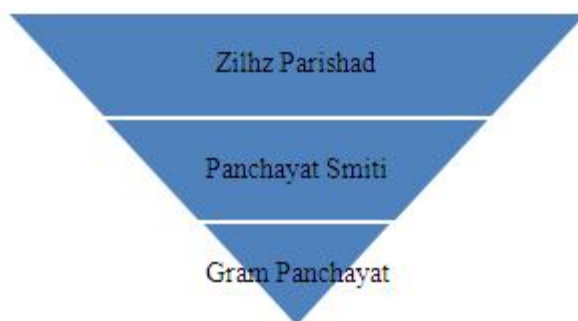
Panchayat Raj is deeply steeped in tradition and culture of rural India and is by no means a new concept. Panchayati Raj Provided a system of self-governance at the village level. Panchayati Raj Institutions is the grass-roots units of self-government – have been declared as the vehicles of socio-economic transformation in rural India.

Introduction

The Economical and overall development of rural sector depends upon the panchayat raj system in India. Rural development generally refers to the process of improving the quality of life and economic wellbeing of people living in relatively isolated and sparsely populated areas. Rural development has traditionally centered on the exploitation of land-intensive natural resources such as agriculture and forestry. However, changes in global production networks and increased urbanization have changed the character of rural areas. Increasingly tourism, niche manufacturers, and recreation have replaced resource extraction and agriculture as dominant economic drivers.

The Gram Panchayat is a parliament of any village today in India has 238617 gram panchayat and 180032 grampanchayat Gghars. The need for rural communities to approach development from a wider perspective has created more focus on a broad range of development goals rather than merely creating incentive for agricultural or resource based businesses. Education, entrepreneurship, physical infrastructure, and social infrastructure all play an important role in developing rural regions. Rural development is also characterized by its emphasis on locally produced economic development strategies. In contrast to urban regions, which have many similarities, rural areas are highly distinctive from one another. For this reason there is a large variety of rural development approaches used globally. Rural development in general is used to denote the actions and initiatives taken to improve the standard of living in non-urban neighborhoods, countryside, and remote villages. These communities can be exemplified with a low ratio of inhabitants to open space. Agricultural activities may be prominent in this case whereas economic activities would relate to the primary sector, production of foodstuffs and raw materials. Rural areas are large and isolated areas of an open country with low population density.

Panchayat Raj System





The first organized effort to solve the problem of rural India was made through the Community Development Programme in the year 1952 and National Extension Service in 1953. On the completion of first five years of the CDP, the planning Commission appointed a high-ranking study committee headed by Balwant Rai Mehta, Chief Minister of Gujarat. This team pointed out both positive results and inadequacies in the implementation of the programme.

This committee recommended Panchayati Raj. The study team made a significant recommendation with implementation of a programme. According to it there should be effective administrative decentralization for the implementation of the programme. The decentralized administration was to be placed under the control of selected and integrated local self-government system ordinarily of 3 levels bodies from village level to block level and then to district level. This democratic decentralized system was named as “Panchayat Raj”. The state of Madras tried this as a pilot project as early as 1957. In 1958, Andhra Pradesh state had twenty such pilot projects. Based on the success in these it was the state of Rajasthan which became the pioneer to bring the whole state under democratic decentralization on October 2, 1959. It was implemented in Gujarat on April 1, 1963.

Some explanations

1. **Panch:** An assembly of elders who settled the disputes within the limit of caste/customs.
2. **Panchayat:** An assembly of elected persons of the village. Village bodies were the lines of contact with higher authorities on matters affecting to the village.
3. **Democracy:** The word Democracy derived from Greek language “Demo”mean the people and “Cracy”means rule of. It is leading of the people by the people, for the people.
4. **Decentralization:** Devolution of central authority among local units close to the area served.
5. **Democratic decentralization:** means where authority develops by the process on people institution and act as local self-government.

Specific Objectives

1. Assistance to the economically weaker sections of the community.
2. Cohesion and cooperative self help in the community.
3. Development of cooperative institutions.
4. Development of local resources including the utilization of manpower.
5. Production in agriculture as the highest priority in planning.
6. Progressive dispersal of authority and initiative both vertically and horizontally with special emphasis on the role of voluntary organizations.
7. Promotion of rural industries.
8. Understanding and harmony between the people’s representatives and people servants through comprehensive training/education and a clear demarcation of duties and responsibilities.

Philosophy of Panchayat Raj The philosophy of Panchayat Raj is deeply steeped in tradition and culture of rural India and is by no means a new concept. Panchayati Raj Provided a system of self-governance at the village level. Panchayati Raj Institutions is the grass-roots units of self-government – have been declared as the vehicles of socio-economic transformation in rural India. Effective and meaningful functioning of these bodies would depend on active involvement, contribution and participation of its citizens both male and female. The aim of every village being a republic and panchayats having powers has been translated into reality with the introduction of the three-tier Panchayati Raj system to enlist people’s participation in rural reconstruction.

Three tiers (levels) of Panchayat Raj: The Gram Panchayat: Gram Panchayat is the primary unit of Panchayat Raj Institutions or local self-government. In other words it can be said that the first formal democratic institution under the directive principle in the Indian constitution is the Gram Panchayat. It is a cabinet of the village elders, directly elected by the adult citizens of the village. Gram Panchayats are constituted considering their income, population and area. There is a provision for reservation of seats for women and Scheduled Castes and Scheduled Tribes. The panchayat has tenure of five years and is directly elected. It has income through taxes to perform its functions. The main functions of Village Panchayat are:

1. Preparation of Annual Plans for the development of the village Panchayat area.
2. Preparation Annual Budget of Village Panchayat.
3. Mobilization of relief in natural calamities.
4. Removal of encroachments on public properties.
5. Organizing voluntary labors and contribution for community works.
6. Maintenance of essential statistics of villages.



7. Such other development works as may be entrusted.
8. Service or developmental function, such as promotion of education, health, agriculture, etc.
9. Representative functions, where the main role is to voice and represent the opinion;
10. Regulatory and administrative functions, which consists of regulating the conduct of individuals and institutions and also collection of taxes.

Sources of income of village panchayat

1. Share in land revenue.
2. Local tax.
3. Revenue earned from the settlement of shops, fisheries, etc
4. House taxes & other taxes as specified in Panchayati Raj Act.
5. Fees for providing amenities, cess, and tolls.
6. Contribution and grants.
7. Fine and penalties.

Toluca/block Panchayat: It is also known as Panchayat Samiti or Panchayat Union: This is the second tier of the administration at Taluka or Block level. It is headed by Taluka President. Block Development Officer is appointed by the Government. He functions as the leader of the Block.

The main functions of the Panchayat Samitis are planning, execution and supervision of all developmental programmes in the Block. It also supervises the works of Gram Panchayats within its Jurisdiction. It has to instill among people within its jurisdiction a spirit of self-help and initiative and work for raising the standard of living. It has to support for the implementation of development programmes. It has the welfare and development activities in the fields of agriculture, animal husbandry, health, sanitation, elementary education, cottage industries and social. It has to use the village housing project funds and loans. Zilla Panchayat: It is also known as District Development Council or Zilla Parishad. This is the third tier of Panchayat Raj functioning at district level. It is headed by Panchayat Union Chairman. District Collector leads the work with the help of District Development Officers.

Functions

1. It works as advisory body for blocks.
2. It approves budget and plan of blocks.
3. It allots funds to the blocks.
4. It approves budget and plan of blocks. It allots funds to the blocks.
5. Secondary education is the responsibility of this council.
6. It should advise Government in all matters relating to rural development in the district.
7. It has to review the results achieved under various items in all the blocks.

Some special features of Democratic Decentralization

1. The sanctioning powers of most of the works and schemes are with panchayat Samitis and standing committees.
2. Most of the functions are implemented and performed by administrative control of the Panchayat Samitis. Thus, there is a single agency at Block level for all development programmes.
3. The power and functions of the District Boards are allocated among the parishads and the samitis, which are within the reach of rural people.
4. Panchayat samitis have all the technical assistance required at the block level itself.
5. Elementary education is the sole responsibility of the panchayat samitis.
6. Rural medical institutions in the Block are under the administrative control of the panchayat samitis.
7. Members of the panchayat samitis have the right to inspect institutions or works in the Block with a view to ensure efficient working and execution and draw the attention of the executive to any defects.
8. Personnel functioning within the Block are pooled together so that they function in a coordinated way under the samitis.
9. The responsibility for maintenance of minor irrigation works.
10. Panchayat samitis provide financial and technical assistance and supervision to panchayats.
11. Block plans are made based on village plans, district plans based on block plans and state are made based on district plans. This way plans are made truly based on needs of the people.
12. The panchayat samitis are given power to levy surcharges on taxes levied by the panchayats. This will help the panchayat samitis to build up their resources.



13. The main functions of the popular institutions are planning and execution of all schemes of rural development on the twin principles of self-help and mutual cooperation.

Conclusion

Panchayat Raj system gives significant progress and fund in the fields of primary and secondary education, communication, agricultural extension, cooperation, health, etc. People could get drinking water. In some places people had protected water supply, Village streets, electric light provision, village sanitation, etc., had enough resources. Rural awakening was brought up among rural people; as a result villagers became conscious of their rights and improved their standard of living.

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A Case Study on Success Story of Ola Cabs

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Abstract

Indian taxi market is estimated to be around \$ 8 billion in which 5% is under organized sector, and other is a wide open market. It is being projected that in next few years organized players will capture 15% of the market, which is growing around the rate of 45% per year. In this paper an attempt has been made to study the organizational structure of Ola cabs, business objectives and strategies, its overall working and sources of generating revenue.

Key Words : Ola Cabs, Business Objectives, Organizational Structure.

Introduction

Ola Cabs was founded on 3 December 2010 as an online cab aggregator in Mumbai, and is now based in Bangalore. In November 2014, Ola diversified to incorporate auto rickshaws on a trial basis in Bangalore. After the trial phase, Ola Auto expanded to other cities like Delhi, Pune, Chennai and Hyderabad starting in December 2014. Ola's founders, Bhavish Aggarwal and Ankit Bhati, together hold only 11.95% of the company. Ola also has some individual investors including industry doyen Ratan Tata, Anupam Mittal of People Group and Rehan Yar Khan of Orios Venture Partners.

Ola cabs provide different types of cab services

1. **Ola prime-** A business class car service for luxury travel available in few cities offering bigger cars like Toyota Inova.
2. **Ola Sedan-** A regular class car service aimed at providing the customers a spacious car for comfortable travel with cars like Toyota Etios.
3. **Ola Mini-** An economic class car service to serve customers for affordable personal transportation with cars like Tata Indica.
4. **Ola Pink-** A car service driven by a lady driver and service lady travelers.
5. **Ola Auto-** An auto service provided to the customers, removing the need for haggling the price with the drivers.

Objectives: To review the existing literature related to Ola cabs.

Research Methodology

The study is based on secondary data only. The available literature was reviewed by author and a systematic drafting of the paper has been done.

Business Objective and Strategy

Ola cabs facilitate point to point services within a city across multiple rental options and hour based car rental services or outstation travel. It makes use of a platform to ensure suitable, transparent and quick service fulfillment for the customer. Ola Cabs provides cab booking services to customers but it does not own any cabs. Every driver on the Ola cab app is an entrepreneur on itself. They bring own car on to the platform. Ola takes a commission of 15 to 20 percent on overall revenue that drivers make through the platform. Ola cabs allow customers to book on its website and even via a telephone number too. Ola App enables on touch Taxi booking with ability to track a ride and share ride detail.

Formulate Business Analyst Delivery Plan

1. Customer Segments of Ola

There are two customer segments of Ola:

>> Users of Taxi Service:

- **City Taxi** – Everyday commuters who want to book a cab to reach from one place to other, people who don't like to drive instead enjoy working while on the go.
- **Outstation or intercity Taxi** – Friends and Families who want to travel to some place together for outstation travel.



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- **Rentals** – People who enjoy driving has an option to rent a car for as little as 1 hour or up to 12 hours.
- **Ola Corporate** – Corporate customers who want to manage employee travels (pick/drop services), insurance, expenses, and invoices through a centralized portal or dashboard.

>> Drivers (Taxi Service Providers) -Driver partners owning eligible cars, who provides taxi services and earn through the Ola platform.

2. Value Propositions of Ola

The value propositions of Ola are as follows:

For Passengers	For Drivers partners:
Unaffordable and lean fares	Choose your own working hours
High-quality service and convenient rides	Access to more customers
Certified drivers	Instant booking
Criminal background check	Daily Payments
Active customer support system	24-7 helpline support
Advance booking	Lease cars get free car maintenance and
Multiple stops facility	Run and manage the fleet of cars

3. Customer Relationships of Ola

The customer relationships of Ola can be gauged by the pleasant experiences and satisfaction of the customers and driver partners.

- **Self-Serve App** – Ola app is mostly a self-serve portal with 24/7 customer support.
- **Promotions offer** – it maintains relationships with customers by offering them referrals credit points, various offers for their first ride, credits points if a trip is delayed or canceled by any reason, and many other promotions and discount offers.
- **In-App and Live Services** – Ola provides 24/7 call and emergency (SOS) alert button in the app for exceptional customer service and support.

4. Channels of Ola

The channels of Ola include:

- **Self-Serve** – its hi-tech mobile application available on iOS, Android, and Windows. It also utilizes SMS and emails notifications to work with customers and driver partners.
- **Partner Channel** – Other delivery channels are its extensive range of vehicles that include autos, bikes, micro, mini, Prime Sedan, Prime SUV, Prime Play, LUX, E-Rick, and Kaali Peeli.
- **Social Media** – It also efficiently manages its social media pages and thrive in communications with customers. It keeps asking for feedback from customers to improve their services

5. Key Resources of Ola

The key resources of Ola are:

- **Technology** – its mobile technology platform
- **Brand Reputation** – Ola has created significant brand equity for itself.
- **Employees** – its employees and staff working in the domains of IT, sales, marketing, customer support, and finance and business management
- **Engaged Community** – its vibrant community of passengers and drivers that uses Ola services every day.
- **Driver partners** – Experienced, trained, and qualified drivers are also its key resources.

6. Key Activities of Ola

Major Key activities of Ola are given as below:

- **Platform growth** – Managing and updating mobile app on a constant basis
- **Manage daily operations, which includes** –
 1. Ensuring safe, secure, prompt and convenient rides
 2. Hiring, verifying and training of drivers
 3. Providing time-to-time incentives and commissions to drivers
 4. Performing car audits to ensure the quality, value, and maintenance of vehicles
- **Manage relationship** – Managing relationships with customers, partners, and investors



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- **Government Compliance** – Understanding and complying government regulations and RTO rules in the areas where it’s operating
- **Sales & Marketing** – Planning and executing promotion and marketing techniques – both online and offline

7. Key Partners of Ola

Driver partners:	Operational partners:	Extended Partners:
Car drivers	Technology enablement partners such as GPS service provider, Internet service provider, electronic or mobile wallet, platform hosting company, etc.	Event organizers
Car fleet owners		Corporate association
private taxi owners		Auto – Insurance companies
		Automotive maintenance companies
		Drug and background check companies
		Driving school or training institutes

8. Cost Structure of Ola

Platform cost	Assets cost	Operational cost
New feature development	Computer equipment – phones, tablets, etc.	Employee salaries
Sales & Marketing		legal and accounting expenses
promotion and branding costs		Commission to drivers
discount offers and deals		infrastructure cost,
partners and community events		web app hosting cost
		Insurance cost
		Maintenance of lease vehicle
		Credit card/ mobile wallet processing cost

9. Revenue Streams of Ola

Let’s look at Ola’s revenue sources in more detail.

Business Model Canvas of OLA

Financial Working of the concept:-

Trip Commission

Ola charges percentage commission from the trips being carried out through its platform. It charges trip fares from customers through several factors (below), some of these factors are applicable based on location, car type, etc.

- **Base fare** – it’s an initial flat fare
- **Distance per km Fare** – is charged based on distance traveled per km, after initial fixed fare distance (differs from car to car and geographical location)
- **Ride time fare** – A fare charged based on the total time of the trip from pick up to drop off. Customers will be charged based on travel time in minutes.
- **Wait time fare** – is imposed if the driver had to wait
- **Peak Pricing** – During high demands for cabs, Ola increases the rates per km. It may also increase the rate of slabs depending on the type of car to generate more revenue. Your charges will vary according to the car you have selected at the time of booking. These charges include a fixed rate per km, per km travel charges and driver’s waiting time.
- **Advance booking fees** – there is an advance booking fee that is charged on all rides that are booked for later use.
- **Access fees** – it’s a fee for auto rides
- **Convenience fee** – its applicable to ride that provides in-cab entertainment
- **Airport fees** – surcharge fees are charged in case of airport pickup/ drop off
- **Tool and parking fees** – it’s based on the usage, when applicable
- A cancelation fee may be charged for canceled rides in certain conditions (fees vary as per rides and regions).
- **Service Tax** – is also charged on the entire trip fare



Once the travel fare is charged to your Ola Money Wallet, it will be credited to the driver's account. If it is paid in cash, the same amount will be deducted and included in driver's payment for the trips he has conducted. Moreover, Ola deducts the service tax from customers' payment firstly. Then, it charges commissions percentage. Finally, it pays the remaining amount to the driver's bank account within 2 working days.

An estimated commission that Ola charges per trip -

- **Introductory promotion:** 7.5 % commission for new drivers for a limited period
- **In India:** Ola charges about 20% commission
- **In the UK:** Ola charges 10% for metered taxi and 15% for Private Hire Vehicle(PHV)
- **In New Zealand:** Ola charges about 18% commission
- **In Australia:** Ola charges about 15 – 22.5% commission

Ola Money : Ola has also introduced its money wallet just like paytm wallet and FreeCharge wallet. Through Ola's virtual wallet service, payments can be made at various vendor touch points. The wallet also incorporates its own services of cab-hailing payments. This contributes to the revenue of Ola.

In-Cab Promotions and Advertisement Commissions : Brochures, pamphlets, or other advertising tools are given to commuters. Live streaming ads from different advertisers are played to promote different company's products and services. Ola charges commissions for these promotions.

Cab Leasing Program : Ola has started a cab leasing program for its driver partners. It buys cars and leases them out to drivers to enhance the loyalty of drivers towards Ola. There is an initial fee of Rs 4000 non-refundable fees and Rs 21,000 – 31,000 refundable security deposit. Also, a fixed daily fee amount of Rs 700 -1150 is charged to the drivers for running the vehicle while the travel fare revenue goes to the driver. So, it can be an aggregate of both fixed fee and trip-based Commission.

Corporate Accounts : Ola performs several business meetings with the heads of various organizations where they promote Ola and convince corporate managers and employees to use Ola cabs for their business travels. Reduced rates are charged from these corporates as demand increases. With these B2B tie-ups, Ola earns a higher sales volume.

Ola Prime Play : Ola has made a partnership with Microsoft, Sony Liv, Apple Music, Audio Compass, etc. to provide commuters in-cab personalized entertainment. Ola makes money on some of those rides providing entertainment services. Ola is charging passengers Rs 20 as a convenience fee for in-cab entertainment.

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Traditional Commerce and E-Commerce : A Comparison

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Abstract

Commerce includes all those activities which simplify the exchange of goods and services, from the producer to the ultimate consumer. The history of Traditional Commerce is millions of years back to the barter system. In the barter system the goods were exchanged with other goods in its place of money, wherever money didn't exist in those days. This is how the Traditional Commerce commenced and has been ongoing till now through the exchange of money instead of just goods. Currently, Traditional Commerce is losing its popularity due to the commencement of E-commerce in the early 20th century. The history of E-Commerce years back to 1970, when for the first time, electronic data interchange (EDI) and electronic fund transfer were introduced. E-Commerce is an innovative and latest trend in the online world. Electronic Commerce or E-Commerce refers to business activities like purchasing and selling of products and services done on electronic systems like the Internet and all other supporting aspects of the web. The development of Information and Communication Technology (ICT) has brought many changes in entire spheres of day-to-day lifecycle of human being. E-Commerce comprises numerous similarities with traditional commerce, but the main dissimilarity is the exchange of goods and services take place online in E-commerce. The study focuses on main advantages and disadvantages of the Traditional Commerce and E-Commerce. The study aims at the comparison of an analysis of the Traditional Commerce and E-Commerce businesses.

Keywords: Traditional Commerce, E-Commerce, comparison.

Introduction

Commerce includes all those activities which simplify the exchange of goods and services, from the producer to the ultimate consumer. Unseen are the days when business exercises, for example the exchange of goods and services for money, between two parties, needed to happen in a traditional environment. The consumer heading off to the market, looking at an assortment of products, picking required things, getting them and afterward paying the exact sum is the thing that recognizes traditional commerce. However, presented with the initiation of technological innovations, latest techniques have risen for selling goods and services. For example, E-Commerce.

The history of Traditional Commerce is millions of years back to the barter system. In the barter system the goods were exchanged with other goods in its place of money, wherever money didn't exist in those days. This is how the Traditional Commerce commenced and has been ongoing till now through the exchange of money instead of just goods. Currently, Traditional Commerce is losing its popularity due to the commencement of E-commerce in the early 20th century. The history of E-Commerce years back to 1970, when for the first time, electronic data interchange (EDI) and electronic fund transfers were introduced. E-Commerce is an innovative and latest trend in the online world. Electronic Commerce or E-Commerce refers to business activities like purchasing and selling of products and services done on electronic systems like the Internet and all other supporting aspects of the web. The development of Information and Communication Technology (ICT) has brought many changes in entire spheres of day-to-day lifecycle of human being. E-Commerce comprises numerous similarities with traditional commerce, but the main dissimilarity is the exchange of goods and services take place online in E-commerce.

Research Methodology

Objectives of the study

1. To overview the theoretical concept of Traditional Commerce.
2. To overview the theoretical concept of E-Commerce.
3. To compare Traditional Commerce and E-commerce.

Collection of data

The present study is based on secondary data. The secondary data has been collected from various published books, journals, articles published in magazines, daily newspaper, websites, internet, etc. The present study is qualitative in nature.



Traditional Commerce

Traditional commerce is one of the oldest mode of buying and selling of goods and services. Traditional commerce refers to the selling goods and services within a single industry and in some cases, within a specific geographical area. In simple words, in traditional commerce, the consumer heading off to the market, looking at an assortment of products, picking required things, getting them and afterward paying the exact sum is the thing that recognizes traditional commerce. Traditional commerce relies a lot on face to face contact with consumers and flourishes based on word of mouth. In traditional commerce a key component of business success is personal interaction with the customers.

E-commerce

Today, E-commerce has been growing at an incredible pace. Electronic Commerce or E-Commerce refers to business activities like purchasing and selling of products and services done on electronic systems like the Internet and all other supporting aspects of the web. E-Commerce is an innovative and latest trend in the online world. Information and Communication Technology (ICT) has been performing a vital role in the future expansion of economic sectors and the method of doing trade in an emerging economy like India. The development of Information and Communication Technology has brought many changes in entire spheres of day-to-day lifecycle of human being. This has made the life of an individual easier and smooth to a substantial level. In the present world, the E-Commerce industry has conferred its roots strongly by satisfying to almost all types of demands and needs of today's generation. E-commerce has many advantages which enhance value to the customer's satisfaction in terms of customer accessibility in any place and facilitates the company to gain extra competitive advantage over the other competitors. Since then, a speedy growth of E-Commerce has encompassed almost every feature of business such as Internet marketing, inventory management supply chain management and transaction processing.

Major Difference between Traditional Commerce and E-Commerce

The following points are significant so far as the difference between traditional commerce and e-commerce is concerned:

- 1. Process of business transaction:** In traditional commerce there is the manual dealing of business transactions, so it is slower and also there are many chances of clerical errors since a human being can make more inaccuracy in comparison to machines. On the other hand, in electronic commerce all the business transactions are automated, so it is speedy and also useful in minimizing the clerical errors.
- 2. Costs for the Business:** Costs for the business is higher in traditional commerce as compared to e-commerce. In traditional commerce, physical retail stores have to shell out large amount to maintain their existence in the market. There are numerous upfront costs that affect the physical retail store. On the other hand, E-Commerce considerably cuts down the costs related to marketing, information storage, inventory management and customer care for business concerns. Hence, E-Commerce is very cost effective as compared to Traditional Commerce.
- 3. Geographical reach of business:** In traditional commerce, it is not an easy task to expand the dimension of the market from local to the national level or national level to international level. Business concerns have to incur a lot of operating and fixed costs to enter the international market. On the other hand, in E-commerce, it is quite easy to expand the dimension of the market from local to national and international level. It can be executed by hosting a website, by placing advertisements on the internet and after completing applicable legal formalities, a business can move toward into the global market. It is easier to attract consumers from global markets at a small cost. The supreme and the most vital advantage of e-commerce, is that it facilitates a business entity or individual to reach the worldwide market.
- 4. Time saving in transaction:** Dissimilar to the physical stores were waiting considerably for hours in long queues is a norm, E-Commerce provides people the easiness of access to any store located across any part of the world at any point of time with totally no waiting time involved. In traditional commerce is time consuming as it takes a lot of time to complete a transaction. But E-commerce is time saver as it saves a lot of precious time of the consumers and business. For example, goods can be ordered and the transaction can be completed within a few minutes in E-Commerce through the internet.
- 5. Time Accessibility to Shop:** In traditional commerce, the exchange of goods and services can be done only during definite working days and during the defined time slot. On the other hand, in E-commerce, the exchange of goods and services can be done on any day and at any time. E-Commerce has more flexibility above the regular store as the services are accessible 24/7 and though assists to serve costumers the



- services at any place and any time. Even time constraints are non-existent while performing businesses, while E-Commerce authorizes one to carry out business transactions 24 hours a day and even on holidays and weekends. This in order considerably raises sales and profit.
6. **Options and detailed information about the products:** Generally in traditional commerce, store chains do not include the same products out and the customer might require going from one store to another to purchase a particular product. On the other hand, e-commerce builds a way out in this case. Each customer looks for extra details over the products in order that it can assist them to take a smart purchase decision. It is one sort of description which truly assists a lot and states about any particular product.
 7. **Launching of new product:** In traditional commerce, it is very time as well as money consuming process to launch a new product in the market place and to collect the responses of the consumers. Hence, the surveys are conducted to collect this and it ultimately enhances the cost or expense. On the other hand, in e-commerce it is very easy process to launch a product on the website and to collect the responses from consumers without any expenditure. Hence, as per the responses of consumers, the products can be modified and redefined for the finest launch.
 8. **Physical inspection:** In traditional commerce, it is feasible to physical inspection of the products before the purchase is made. On the other hand, in e-commerce it is not feasible to a physical inspection of products. The consumers have to rely ultimately on electronic images while purchasing goods in e-commerce. The supreme and the most vital advantage of traditional commerce, is that it facilitates a consumer to do physical inspection of products. Many customers prefer to shop in the conventional method than to make use of E-Commerce for buying products that need to be touched and felt prior to actually making the purchase.
 9. **Customer Interaction:** In traditional commerce there is direct interaction between buyer and seller, i.e. face to face. On the other hand, in E-commerce there is no direct or face to face interaction between buyer and seller all the things take place online. There is indirect customer interaction, since it might be probable that the customer is miles away from the place from where the product is purchased. While there is no personal touch in e-commerce business, companies require having personal relationship with customers to be successful over their loyalty.
 10. **Business relationship:** In traditional commerce, the business relationship is vertical or linear, whereas in e-commerce the business relationship is described through end-to-end. E-Commerce is a computerized process for transactions of business subsequently the clerical options are less because of no intervention of human. While comparing e-commerce with traditional commerce in regards about the interaction between the customer and business, traditional commerce is extra reliable and trustful thus enhances the prospects of superior business relationship owing to face to face interactions.
 11. **Profit creation:** In traditional commerce, the involvement of the middlemen increases the cost and it decreases the margin of profit. The cost incurred on the middlemen, inventory, operating cost, fixed cost and narrow sales drags down the profit of the business organization. On the other hand, in e-commerce, it assists to raise the sales of the business organization. It also assists the business organization to have the benefit of larger profits by rising sales, lowering cost and reorganization operating processes.
 12. **Product suitability:** Traditional commerce is suitable for perishable products and touches & feel things. On the other hand, e-commerce is unsuitable for perishable products and highly expensive things such as jewellery and antiques. But e-commerce is generally suitable for buying tickets, books, music and software which may appear expensive in traditional commerce.
 13. **Human resources:** In traditional commerce, there no such problems related to human resources as there is no electronic environment. Ultimately to work in electronic environment, a business organization needs technically qualified personnel with a skill to update themselves in the dynamic world. Conversely, e-commerce business faces difficulties in recruiting and retaining such skilled and talented people.
 14. **Authenticity and Security:** In traditional commerce, security is high as there are comparatively less chances of frauds because there is a personal interaction between the customer and business (i.e. buyer and seller). A huge number of people do not use the Internet for any sort of financial transaction due to the lack of trust. Lots of people have fears regarding the requisite to reveal private and personal information for security concerns. E-commerce sites record every important information regarding the customers which are to be reserved secured as it consists details like name, address, phone number and bank details.



Numerous of cyber frauds occur in e-commerce business transactions.

- 15. Delivery of goods:** In traditional commerce, delivery of goods is immediate. Conversely, in e-commerce, the delivery of goods is done, after some time, usually within a week. Hence, there is instant delivery of goods in traditional commerce while compare to e-commerce.

Conclusion

In summary, we can conclude that after comparing Traditional Commerce and E-Commerce, we can state that both modes have their own pros and cons. Nowadays, the E-commerce is the trending type of business carried by the majority of the business organization for wholesale and retail as well. But, Traditional Commerce is still well-liked wherever there is no accessibility for the delivery of the goods and services to distant and remote places from the city areas. Also, where only some people are unable to attain the digital devices come in unskillful and in this case the traditional commerce is a well-liked form of the business.

As the use of internet is mounting exponentially, the companies are in thrust to attract customers all the way through it by selling their goods and services online. The E-Commerce has grown-up to such a level that it magnetizes nearly 80% of Indian population. The foremost basis is because of accessibility of varieties of products, discount, less time, cashback and effort consuming, attainment of huge number of people in lesser time. In E-Commerce, the satisfaction with regards to “security” is a necessity for persistence of e-businesses since a single case of security issue obstructs the assurance of many. Strict cyber laws and acts are essential for safeguarding the interest of the digital customers. Numerous people still choose traditional commerce over e-commerce, owing to their system of belief that the latter is not safe.

While E-commerce saves a lot of time and is for that reason suitable as customer can buy goods and services from the comfort of their home or from anywhere at any time. Traditional commerce consumes lot of time as the customer has to take time and go to the store or place where goods and services are available. E-commerce is not suitable for perishable products and highly expensive things; hence traditional commerce is more suitable in such case, but conversely, is unsuitable for software or music purchases. Hence, both the modes of business are needed in the today's market.

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Marketing Management in Modern World

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Abstract

Marketing is delivering communication exchange and creation of value to consumers. Everyone under sun is consumer. Modern business is redefining so it is needed to important modern marketing technique. The current less paper examines modern marketing, role changing concepts its application in the world.

1.Introduction

Nodays era is instant changes are being done frequently. After 3rd generation of globalization digitisation is prominent feature of Economy. From Payment till market everything is positive official by digisation. To meet the competition and eding with the market its need to have modern marketing, stratigy.

2.Definition

- 2.1 Consuma
- 2.2 Market
- 3.3 Marketing
- 2.4 Digilalisation
- 2.5 Digital Marketing

Literature review

1) Definition

- i) **Consumer** : Consumer is a person who purchases goods and services for consumptions not for resale & commercial purpose.
- ii) **Market** : A platform where buyers & Sellers comes together to faciliate the exchange of goods and services.
- iii) **Marketing** : It is the action of promoting and Selling Products or services, including market research and advertising

Digitalisation : The Process of conveiling analog signals or information of any form into a digital format that can be understood by computer Systems or electronic devices.

Digital marketing : Is the marketing of products or Services using digital technologies, mainly on the Internet, but also including mobile phones, display advoctsing, and any other digital medium.

Social media marketing : is a form of IInternet marketing that utilizes Social networking websites as a marketing tool The modern world is attached to digitalization display, but small business are yet to use this technique for selling. In this present scenario for small entrepreneurs it is important to sense the future and adapt Social media marketing to there data base and get connect with their loyal con summers. The most common by used social media are - i Facebook Ad 2 Instagram 3. JuTwitter 4. Pintrust 5. Linkedin 6. Snapchat 7 Y ou tube

As Social media marketing is used by and created by Consumers they rely on it. Some great benefits gained by Sellers through S.M.M are discuss belows as follows.

Benefits of on Social Media Marketing

- i. **Best ROI** : As most platforms convert many ideas to real Advocates and increa volumes. at large in low cost of acquisition. Social M.M. use user information to serve highly relevant advertisements based on interaction within a specific platform.
2. Returns arenot always same. but it provides Maekets with large data base for further references and inuatiur may fetch more as every new post yield new response
3. More people get connected with it and Social communities talk of product get more people aware of the uses and benefits of the product.
4. Inbound Traffic is high as customers who already tried and tested prod give their reviews and opinions which attract more consumer. So delighted consm become influencer for others Prospects.



5. One users appreciate product it become of mouth and what further they except is also known to produces to make desirable changes in the product. SMM Provides 66% lead generation which is effective at large
6. Brand loyalty : Loyal consumer generate more turn over as attract many others. As Wellas these our ambassador of there social groups to share Positive words for Product. One. amongst consumer represent as an expert and put all plios and cons of product make brand more popullar amongst user.

Conclusion

Therefore, companies should be familiar with these modern techniques of marketing and must draw their attention to interests of the people. Technology is an important instrument for the companies to reach the masses and the target customers. With the combination of technology and marketing, industries have had remarkable outputs, which could have never been achieved. Marketing and its concepts are changing day by day and they will keep on changing undoubtedly, the important aspect which cannot be overlooked is the emergence of technology as a new branch of marketing which is known as “Digital Marketing”. Finally, marketing today and past ten years, saw a drastic change with the help of technology.

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Online Shopping – Challenges & Opportunities

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Online shopping was invented & pioneered in 1979 by Michal Aldrich in the united Kingdom. He connected a modified domestic television via a telephone line to a real-time multiuser transaction processing computer.

Online shopping is a form of electronic commerce which allows consumers to directly buy goods or services from a seller over the internet by using web browser. The growth of the internet as a secure. Shopping channel has developed since 1994 with the first sales of sting album ten summoners Tales sine, chocolates, & flowers soon followed & were among the pioneering retail cates which fueled the growth of online shopping.

The challenges in front of online shopping is to find the right product to sell. If the seller get the right product then the business look to the buyer for his product. The main challenge to the business is to retain his consumers for which product. Because the product is the main key for business.

Opportunities towards the online shopping change trends of people E-retail is fast & effective financial transactions can be made from any password. People of tomorrow will feel more cor to buy products through internet only.

Objective of the study

- 1) Finding the right product to sell.
- 2) Attracting the perfect customer.
- 3) Capturing adulate leads.
- 4) Converting shoppers into pasting customer.
- 5) Achieving profitable long-term growth.

Interpretation of objects

- 1) **Finding the right product to sell** - Business can learn the mind of customer fix their needs. According their needs the businessman can produce their product because without customer the business cannot run businessman find the right product to sell.
- 2) **Attracting the perfect customer** - Online shoppers don't shop the same way as they used to back in the dog. They ask for recommendation on social media. They use their smartphone to read product review, so retailers must figure out where their audience is & how to attract them.
- 3) **Capturing adulate leads** - Quality leads means without the quality product four product cannot survive in the market. So customers likes or dislikes & their need.
- 4) **Converting shoppers into passing customer** - Driving quality is key if you want to close the sale at a certain point, you need to convert those leads in order to pay for your marketing complaints. Retailers most constantly optimize their efforts.
- 5) **Achieving profitable long-term growth** - Increasing sales is one way to grow the business but in the end, what matters most is, profitability online retailers must always find ways to cut inventory costs, improve marketing efficiency, reduce overhead & control order return.

3. Objective of the study

The present paper focuses on the study of consumer perception and behavior towards online shopping.

4. Data Collection Method

The method selected by the researcher for exploring the consumer perception and behavior towards online shopping is survey research. The research starts with identification of different variables related to responsible for building consumer perception. Research included both primary and secondary data. Primary data for this study was collected by means of a survey conducted in Pune, the sample size was 30. The Questionnaire was used to collect primary data.

5. Analysis and Interpretation

1. **Age wise distribution of customer** - The percentage in the age of respondents. As it shows that from age under 18 years the number of respondents are 10 % and from age of 18 to 25 it is 33% and from 26 to 33 it is 37%, lastly is 34 to 41 , it is 20% .



2. **Profession of online customers** - The occupation of the respondents, this is to know that which segment of people are buying more products on the internet whether they are the segment of students or government employees or professional, the above graph shows that the segment of the govt. employees is 33%. are using internet and use to buy online product.
3. **How frequency of online purchase** - Purchase of product is highest where online consumer buys once a year i.e. 40% of the respondent which shows us that products are not purchase frequently i.e. 27%
4. **Main Reason for online Shopping** - That online shopping is mainly opted by the respondents due to the price as 40% utilizes online shopping and 33% are mainly due to the convenience and time saving .while fast shipping and trust is very low in online shopping
5. **Methods of payments** - That mostly people uses credit card and debit cards to pay their payments 60% people use to pay by credit/debit card and 10% through bank transfer and 17% through papal and 10% by personal cheques.
6. **Motivational factors to buy product online** - This graph shows us what motivates the people to buy internet, as from above result we found out that easy payment is the main thing which motivates the people to buy products online. Easy payment and avoidance of travel is big motivational factor in online shopping.
7. **Prices between websites prior to making your purchase decision** - 60% of the respondent compares prices between websites selling the same product while making the final purchase decision and 13% does not make any other references. International Journal of Business & Management Research (IJBMR) Volume 1, Issue 3, Pages 45-49, December 2013, ISSN: 2347-46964
8. **Satisfactions with using online shopping in terms of payment, delivery, and Product** - With regard to the overall satisfaction of making a purchase online, 50% of the respondent are quite satisfied with the price , delivery etc. and 37% are not so sure and lastly 13% are dissatisfied.
9. **Online shopping Vs shopping at physical brick** - After analyzing the above graph shows that the people are in favor of that online shopping is better than physical store, the percentage of people who says online shopping is better is 77% and the people who says it not good is 6%. Still the percentage of people who says yes is more than other who says no.

6. Findings

1. The online shopping is getting popular among the young generation as they feel it more comfortable, time saving and convenient. It is analyzed from the survey that when a consumer makes a mind to purchase online goods he or she is affected by multiple factors. The main crucial identified factors are time saving, the best price and convenience.
2. People compare prices in online stores and then review all feedbacks and rating about product before making the final selection of product and decision.
3. The main barrier in the process of onlineshopping is the safety issue.
4. The online shopping are overall satisfied with the prices, delivery etc in comparison with the location of the city
5. From the age of 18 to 33 , online shopping is being more used as there is more influence of the internet generation, and online shopping has become an emerging trend among this age group to most of the online shoppers are employed therefore they have the necessary independence to shop online as most of them have different levels of income.
6. The number of times internet is being used for online shopping where some respondent have shown that they have shopped online only once in a year or in five months etc.
7. The online shopping is much more easier mean of purchasing products where 23 respondent as yes, because in online shopping there is less physical movement of the consumer as products are being ordered and is being delivered at door steps. Eg Jaong .com.
8. Online shoppers are more motivated to buy online as it is easy in payment, and it is time saving.
9. Online shopping helps in comparison of products from different online shopping websites also to a certain level the comparison of products in websites and the physical market in terms of quality , price etc.

7. Conclusion

Increased Internet penetration, annoy free shopping environment and very high levels of Net savings to see Indians online shopping. But at the same time the companies want to decrease the risks associated to



customer. The objective is not to convert all shoppers to online procuring, but to display them it's a choice. In totaling to above, efforts want to be taken to teach the online consumers on the stages that need to be started while creating an online buying. Furthermore, the response of an online customer should be taken to classify defects in service transfer. This can be done over online people and blogs that assist as marketing and advertising apparatuses and a basis of response for enterprises. Thus, the online selling increases more International Journal of Business & Management Research (IJBMR) Volume 1, Issue 3, Pages 45-49, December 2013, ISSN: 2347-46965 subjects than the benefits it presently proposes. The quality of products obtainable online and dealings for service delivery are yet to be uniform. Till this thing will be done, the buyer is at a great risk of frauds.

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Women's Entrepreneurship Development in India

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Abstract

Women entrepreneurship development is an essential element of human resource development. The development of women entrepreneurship is very low in India, particularly in rural areas. Entrepreneurship among women has been a recent concern. Women entrepreneurship is gaining importance in India as a result of economic liberalization and globalization. The policy and institutional framework for the development of entrepreneurial skills, education and training aims broadened the horizon for the economic empowerment of women. However, women represent only one-third of economic enterprises. There is a plethora of successful entrepreneurs business women both in social and economic fields in India. They work well. The Government of India has also set up a national policy of skills development and skills development National Mission in 2009 to provide training in skills, vocational training and development of entrepreneurship in the emerging workforce.

However, the development of entrepreneurship and skills training are not the sole responsibility of the government and other stakeholders must take responsibility. The women became aware of their existence their rights and their work situation. However, women of the middle class are not too eager to change their role in the fear of the social game. Progress is most visible among the families of the upper class in urban cities. This document focuses on women entrepreneurs. Any understanding of Indian women, their identity, and especially their taking part and break new paths, will be incomplete without a walk in the corridors of Indian history, where women lived and internalized various models.

Introduction

Entrepreneurship refers to the act of creating a new business or boost an existing business to enjoy the benefits of new opportunities. An entrepreneur is a person who starts a business. It searches the change and responds. A number of definitions have been given a Economists consider entrepreneurship as a fourth factor of production and the work of land and capital. Sociologists believe that some communities and cultures promote entrepreneurship such as India, we say that Gujaratis and Sindhis are very enterprising. Still others believe that entrepreneurs are innovators who come up with new ideas for products, markets or technical. Thus, entrepreneurs are shaping the economy by creating new wealth and new jobs and inventing new products and services. However, a study of vision reveals that it is not making money, with the greatest ideas, knowing the best sales pitch, the application of the best marketing strategy. It is actually an attitude to create something new and an activity that creates value across the social ecosystem. It is the makeup psyche of a person. It is a mindset that develops naturally, according to his / her surroundings and experiences, making him / her think about life and career of a certain way. Entrepreneurship has been a phenomenon dominated by men from the very early age, but time has changed the situation and brought women the most memorable and inspiring entrepreneurs of today. It is estimated that women entrepreneurs now represent about 10% of the total number of entrepreneurs in India, with the percentage increasing every year. If current trends continue, it is likely that in five years, women represent 20% of the entrepreneurial force (Saidapur et.al, 2012). The Tenth Five Year Plan (2002-07) aims to empower women by translating recently adopted a National Policy for the Empowerment of Women (2001) into action and ensure the survival, protection and development of women and children's rights approach.

Concept of Entrepreneur

An entrepreneur is a person who combines capital and labor for production. According to Cantillion "entrepreneur is the agent who buys means of production at certain prices, in order to sell at prices that are certain at the moment at which he commits himself to his cost". According to P.F Drucker " he is one who always (1) searches for change (2) responds to it (3) exploits it as an opportunity."

Concept of Women Entrepreneur

A woman entrepreneur is a woman who starts and owns and enterprise by investing at least 51% in an enterprise.



Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise.

“An enterprise owned and controlled by a women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated by the enterprise to women.” Accordingly, a woman run a enterprise is defined as “an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51%of the employment generated in the enterprise to women”.

Categories of Women Entrepreneurs in Practice in India

First Category

- Established in big cities
- Having higher level technical & professional qualifications
- Nontraditional Items
- Sound financial positions

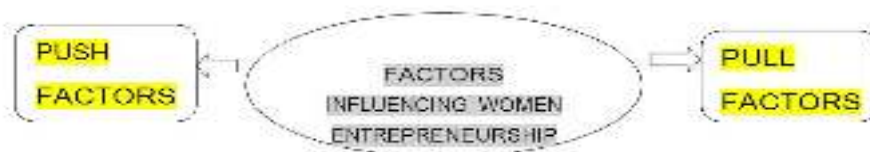
Second Category

- Established in cities and towns
- Having sufficient education
- Both traditional and nontraditional items
- Undertaking women services-kindergarten, crèches, beauty parlors, health clinic etc

Third Category

- Illiterate women
- Financially week
- Involved in family business such as Agriculture, Horticulture, Animal Husbandry, Dairy, Fisheries, Agro Forestry, Handloom, Power loom etc.

Factors Influencing Women Entrepreneurship



- 1 Push Factors** - Push factors are elements of necessity such as insufficient family income, dissatisfaction with salaries job, difficulty in finding work and a need for flexible work schedule because of family responsibilities. These factors may have more importance for women than for men.
- 2 Pull Factors** - Factors that work as entrepreneurial drive factors relate to independence, self-fulfillment, entrepreneurial drive and desire for wealth, power and social status, co-operation and support of family members and a strong network of contacts. The most prominent factor is self achievement expressed in terms of challenge which helps women to start, run their own business and turn it into a profitable venture. When a strong need for achievement could not be fulfilled through a salaried position or when there was a desire to transform a perceived opportunity into a marketable idea, then these factors work for a person to stat their own venture.

Challenges Of Indian Women Entrepreneurs

The main challenges faced by women in business are lack of technical knowledge and skills and to make balance their time between work & family. Some of the challenges faced by entrepreneurs are as follows:-

- 1 Family ties:** Women in India are deeply attached to their family. They are expected to attend all the housework, care for children and other family members. They are on the burden of family responsibilities as a particular attention to children and husband, in laws which take away a lot of time and energy. In such a situation, it will be very difficult to concentrate and successfully run the company.
- 2 Male dominated society:** Although our Constitution speaks of gender, machismo is always on the agenda. Women are not treated equal to men. Their company entry requires the approval of the head of household. The entrepreneurial spirit has always been regarded as the preserve of men. All this puts a pause in the growth of women entrepreneurs.
- 3 Lack of education:** Women in India are lagging far behind in the field of education. Most women (about



- sixty percent of the total illiterate women). Those who are educated are provided either less or lack of education than their male counterparts, in part because of early marriage, partly because of the education of his son greater and partly because of poverty. Due to the lack of adequate education, women entrepreneurs are in the dark on the development of new technologies, new methods of production, marketing and other forms of government support will encourage them to develop.
- 4 **Social barriers:** Traditions and customs prevailed in Indian society towards women sometimes presented as an obstacle before they can grow and prosper. Castes and religions dominate one another and also hinders women entrepreneurs. In rural areas, they face more social barriers. They always look with suspicious eyes.
 - 5 **Shortage of raw materials:** Shortages of raw materials, sometimes not, availability of raw materials appropriate and adequate sounds the death knell of businesses run by women entrepreneurs. Women entrepreneurs really face a tough task to get the necessary raw materials and other inputs needed for companies when prices are very high.
 - 6 **Problem of finance:** Women entrepreneurs much more rigid in raising and meeting the financial needs of the company, bankers, creditors and financial institutions are not coming forward to provide financial assistance to women borrowers on the floor of their lower credit capacity and more opportunities for business failure. They also face financial problems due to blockage of funds raw materials, finished goods and work in progress and not receiving payment from customers in time.
 - 7 **Tough competitions:** Usually women entrepreneurs employ low technology in the process of production. In a market where the competition is too high, they have to fight hard to survive in the market against the organised sector and their male counterpart who have vast experience and capacity to adopt advanced technology in managing enterprises
 - 8 **High cost of production:** Various factors, including inefficient management contribute to the high cost of production stands as a stumbling block before women entrepreneurs. Women entrepreneurs face obsolescence of technology due to the failure to adopt or slow adoption of changing technology, which is an important factor in the high cost of production.
 - 9 **Low risk-bearing capacity:** Women in India are by nature weak, shy and mild. They cannot bear the amount risk which is essential for running an enterprise. Lack of education, training and financial support from outsiders also reduce their ability to bear the risk involved in an enterprises.
 - 10 **Limited mobility:** Women's mobility in India is very limited and has become a problem due to traditional values and inability to drive vehicles. Moves alone and ask for a room to stay overnight for business still viewed with suspicious eyes. Sometimes, younger women feel uncomfortable dealing with men who show extra interest in them that work-related aspects.
 - 11 **Lack of entrepreneurial aptitude:** Lack of entrepreneurial ability is a concern for women entrepreneurs. They have no entrepreneurial spirit of mind. Even after attending various training programs for women entrepreneurs entrepreneurship leaves tide on the risks and problems that may arise in work organization.
 - 12 **Limited managerial ability:** Management has become a specialised job which only efficient managers perform. Women entrepreneurs are not efficient in managerial functions like planning, organising, controlling, coordinating, staffing, directing, motivating etc. of an enterprise. Therefore, less and limited managerial ability of women has become a problem for them to run the enterprise successfully.
 - 13 **Legal formalities:** Fulfilling the legal formalities required for running an enterprise becomes an upheaval task on the part of an women entrepreneur because of the prevalence of corrupt practices in government offices and procedural delays for various licenses, electricity, water and shed allotments. In such situations women entrepreneurs find it hard to concentrate on the smooth working of the enterprise.
 - 14 **Exploitation by middle men:** Since women can not run for marketing, distribution and collection of money, they have to rely on intermediaries of the above activities. intermediaries tend to exploit them in the guise of helping. They add their own profit margins that result in fewer sales and lower profits.
 - 15 **Lack of self confidence:** The women entrepreneurs, by their very nature, lack of confidence which is essentially a motivating factor to run a company successfully. They have to work hard to find a balance between managing a family and running a business. Sometimes you have to sacrifice their business momentum in order to achieve a balance between the two.



Steps Taken By The Indian Government

The growth and development of women entrepreneurs required to be accelerated because entrepreneurial development is not possible without the participation of women.

Therefore, a congenial environment is needed to be created to enable women to participate actively in the entrepreneurial activities. There is a need of Government, non-Government, promotional and regulatory agencies to come forward and play the supportive role in promoting the women entrepreneur in India.

The Government of India has also formulated various training and development cum employment generations programs for the women to start their ventures. These programmes are as follows:

1 Steps taken in Seventh Five-Year Plan

In the seventh five-year plan, a special chapter on the “Integration of women in development” was introduced by Government with following suggestion:

- A) Specific target group:** It was suggested to treat women as a specific target groups in all major development programs of the country.
- B) Arranging training facilities:** It is also suggested in the chapter to devise and diversify vocational training facilities for women to suit their changing needs and skills.
- C) Developing new equipments:** Efforts should be made to increase their efficiency and productivity through appropriate technologies, equipments and practices.
- D) Marketing assistance:** It was suggested to provide the required assistance for marketing the products produced by women entrepreneurs.
- E) Decision-making process:** It was also suggested to involve the women in decision-making process.

2 Steps taken by Government during Eight Five-Year Plan

The Government of India devised special programs to increases employment and income-generating activities for women in rural areas. The following plans are lunched during the Eight-Five Year Plan:

- A)** Prime Minister Rojgar Yojana and EDPs were introduced to develop entrepreneurial qualities among rural women.
- B)** Women in agriculture scheme was introduced to train women farmers having small and marginal holdings in agriculture and allied activities.
- C)** To generate more employment opportunities for women KVIC took special measures in remote areas.
- D)** Women co-operatives schemes were formed to help women in agro-based industries like dairy farming, poultry, animal husbandry, horticulture etc. with full financial support from the Government.
- E)** Several other schemes like integrated Rural Development Programs (IRDP), Training of Rural youth for Self employment (TRYSEM) etc. were started to alleviated poverty.30-40% reservation is provided to women under these schemes.

3 Steps taken by Government during Ninth Five-Year Plan

Economic development and growth is not achieved fully without the development of women entrepreneurs. The Government of India has introduced the following schemes for promoting women entrepreneurship because the future of small scale industries depends upon the women-entrepreneurs:

- (a)** Trade Related Entrepreneurship Assistance and Development (TREAD) scheme was lunched by Ministry of Small Industries to develop women entrepreneurs in rural, semi-urban and urban areas by developing entrepreneurial qualities.
- (b)** Swarna Jayanti Gram Swarozgar Yojana and Swarna Jayanti Sekhari Rozgar Yojana were introduced by government to provide reservations for women and encouraging them to start their ventures.
- (c)** New schemes named Women Development Corporations were introduced by government to help women entrepreneurs in arranging credit and marketing facilities.
- (d)** State Industrial and Development Bank of India (SIDBI) has introduced following schemes to assist the women entrepreneurs. These schemes are:
 - (i)** Mahila Udyam Nidhi
 - (ii)** Micro Cordite Scheme for Women
 - (iii)** Mahila Vikas Nidhi
 - (iv)** Women Entrepreneurial Development Programmes
 - (v)** Marketing Development Fund for Women



4 Consortium of Women entrepreneurs of India provides a platform to assist the women entrepreneurs to develop new, creative and innovative techniques of production, finance and marketing.

There are different bodies such as NGOs, voluntary organizations, Self-help groups, institutions and individual enterprises from rural and urban areas which collectively help the women entrepreneurs in their activities.

5 Training programmes

The following training schemes especially for the self employment of women are introduced by government:

1. It is found (i) Support for Training and Employment Programme of Women (STEP). (ii) Development of Women and Children in Rural Areas (DWCRA). (iii) Small Industry Service Institutes (SISIs) (iv) State Financial Corporations (v) National Small Industries Corporations (vi) District Industrial Centres (DICs)

6 Mahila Vikas Nidhi

SIDBI has developed this fund for the entrepreneurial development of women especially in rural areas. Under Mahila Vikas Nidhi grants loan to women are given to start their venture in the field like spinning, weaving, knitting, embroidery products, block printing, handlooms handicrafts, bamboo products etc.

7 Rashtriya Mahila Kosh

In 1993, Rashtriya Mahila Kosh was set up to grant micro credit to pore women at reasonable rates of interest with very low transaction costs and simple procedures

Successful Leading Business Women In India

The 21st leading business women in India:-

- Akhila srinivasan, Managing Director , Shriram Investments Ltd.
- Chanda Kocchar, Executive Director, ICICI Bank
- Ekta Kapoor, Creative Director, balaji Telefilms Ltd.
- Jyoti Naik, President, Lijjat Papad.
- Kiran Mazumdar Shaw, Chairman & Managing director, Biocon Ltd.
- Lalita D.Gupte, JMD , ICICI Bank.
- Naina Lal Kidwar, Deputy CEO , HBSE.
- Preetha Reddy , Managing Director, Apollo hospitals.
- Priya Paul, Chairman, Apeejay Park Hotels.
- Rajshree Pathy, Chairman, Rajshree Sugars & Chemicals ltd.
- Ranjana Kumar, Chairman, NABARD.

Conclusion

Entrepreneurship among women, probably to improve the wealth of the nation in general and especially the family. Today, women are more willing to take on activities that were once considered the preserve of men, and have proved that they are second to none in terms of contribution to the growth of the economy. Women entrepreneurship must be properly molded with the characteristics and entrepreneurial skills to respond to changes in trends, challenges of global markets and also be sufficiently competent to support and strive for excellence in the entrepreneurial field. Women have the potential the potential and determination to setup, uphold and supervise their own enterprise in a very systematic manner, appropriate support and encouragement from the society, family, government can make these women entrepreneur a part of mainstream of national economy and they can contribute to the economy progress of India

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A Study on the Opportunities and Challenges Faced by Customers in On-Line Shopping with Special Reference to Nagpur District

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Abstract

The massive Indian market is changing fast. Internet access is mainstreaming among professionals and the use of mobile is intensifying. The pace of change continues to be rapid with digital channels constantly growing in volume and strength. More people spend more time online in India every year, and the digital tools and sites they use play an ever-growing role in their lives. Smart marketers keep on top of the scale of change and ensure their marketing strategies and touch point's mirror where the consumer is spending their time. This article shows the problems faced by customers in online shopping with special reference to Nagpur District.

Introduction

In the recent times, there has been a revolutionary change in the way consumers have altered their way of shopping. Although consumers continue to purchase from a physical store, consumers feel very convenient to shop online since it frees the customer from personally visiting the store. On-line shopping has its own advantages and it reduces the effort of travelling to a physical store. Decisions can be made from home at ease looking at various choices and prices can be easily compared with the competitor's products to arrive at a decision.

Online shopping offers the customer a wide range of products and services wherein he is able to compare the price quoted by different suppliers and choose the best deal from it. Internet marketing is conceptually different from other marketing channels and internet promotes a one to one communication between the seller and the end user with round the clock customer service. Today, business internet marketing is the fastest growing segment of online commerce. The major difference between traditional and online selling is the extent of interaction between the consumer and the seller. There is much more electronic interactivity with the consumer in the form of emails and FAQs. Through FAQs, the consumer's questions on shipment, payment, product, policies and other customer concerns can be addressed effectively.

It is very important for businesses to understand the customer satisfaction and loyalty because some the customer satisfaction and loyalty are two required things for the well being, prophet and long term growth of the firms. In other words we could say that to measure how successful the businesses are it is considered in terms of how satisfied and loyal their customers are.

With respect to Nagpur, e-commerce has grown tremendously in the recent years. This is one of the reasons that motivated me to specifically choose Nagpur for my research. According to OECD Science, technology and industry scoreboard, 2007, Nagpur has recorded 47% of adults using internet for online shopping.

Review of Literature

The following are the important review of literature:

"The factors that affect buying behaviour of customers"

Smith and Rupp (2003) have examined and identify the factors in their work that affects the behaviour of consumers. These issues have been identified as for the marketing effort, socio- cultural influence, emotional factor, the psychological factors and privacy factors, to the experience, the purchase and post -purchase decisions. They also show that consumers are affected by various psychological factors, such as perception, motivation, personality, attitudes and emotions.

"Consumer buying and shopping behaviour on online shopping sites"

This study finds more differences between the behaviour of frequent and occasional online shoppers, and greater similarities between occasional shoppers and non-online shoppers. Those consumers who shop online frequently are more confident, spend more money when they shop online. While they do worry about issues such as delivery and returning goods, they also tend to be savvier on how to solve problems when they do occur. Therefore encouraging and developing online shopping at national level is likely to increase cross-border shopping as well.



Statement of The Problem

One can find numerous statistical and economic studies on customer satisfaction and loyalty with regards to physical store shopping. But this research on measuring the customer satisfaction and loyalty of online shoppers in Nagpur. This study has enabled me to gather the views of online customers with respect to what they expect and what has made them remain loyal or satisfied to the product or service.

The objective of this research work is to observe the opportunities and to measure problems faced by customers in online shopping. Moreover it explains the relationship between customer satisfaction and customer loyalty. Here it is very important to describe, what the difference between the customer satisfaction and loyalty is in order to get better understanding of how customer satisfaction changes into customer loyalty. For qualitative data collection, the researcher has used the web survey method as this is the most quick and inexpensive method compared to other survey methods.

Objectives of the Study

The following are the important objectives of the study:

- To study the various opportunities found by the consumers in online shopping in Nagpur District.
- To know about the reasons why the consumers are loyal towards on-line products.
- To study the consumer's various problems faced towards online shopping.
- To know which is the common problems faced by customers and how to overcome those problems.

Scope of The Study

The present study is conducted in a narrow sense. From this study researchers found why customers delay or hesitate to make decision for shopping online. Researcher analyse the various problems faced by the customers on online shopping. Find the reasons and gave the suggestions for the problems faced by the customers. Also find out the ways to overcome the problems faced by customers. Found, what are the fraud activities done on online shopping.

Limitations of The Study

The study has got certain limitation of which a few are listed below:

- The results and findings are confined to a limited area that is it covers only Ngpur District.
- The opinions of the respondents may be biased.
- Time and resource constraint.

Research Methodology

- **Research Design** - The research design of the present study is descriptive because there is focus to explain systematically a trend and provides data concerning attitudes and preferences towards a problem.. Thus, the behaviour of the online users is considered, in order to know the opportunities and difficulties that they face while shopping online.
- **Sample Selection** - The sample size that selected for this research is decided to be 50 online customers, as this number of consumers is appropriate and can be easily handled so that the objectives of present research can be fulfilled.
- **Sampling Technique** - The simple random sampling technique is used for this research because there is focus on the probability sampling technique, there is authenticity of the research results because the choices and preferences of online consumers can be known through investigating e-commerce and the investigation is done from the customers who use the various websites.
- **Instrument Development** - For the instrument development of this research, focus has been made on the questionnaire instrument. However, questionnaire instrument is considered important and the research uses the adoptive questionnaire in order to check the reliability and validity, questionnaire is considered important to investigate the variables relationship.
- **Data collection procedures** - For the data collection procedure, there is a focus on administering the data personally so that the data could be collected through the ethical ways, the respondents have been informed about the purpose of the data collection and it is their choice that they are willing to fill the data or not. However, they are informed that questionnaires are not for the commercial purposes.
- **Data analysis technique** - In the data analysis technique, there will be the interpretation of collected data and for that focus has been made on the descriptive data analysis. However, in the descriptive data analysis, there will be the analysis through percentage or graph charts etc.



Challenges and opportunities of Online-Shopping

E-commerce and online shopping in India are achieving remarkable and remarkable growth as more and more Internet facilities; high educational standards, lifestyle change, and the country's economic growth are being used more and more. Demand for electronic commerce techniques and tools have resulted into greater use of the Internet which states that the fastest growing demographic segment includes students and youth. This segment is the leading user of advanced applications and online technologies. According to a survey conducted by the Internet and Mobile Association of India, the number of Internet users in the country was 190 million at the end of June 2013. With more and more users on the web through telephony, it was expected that the country reached 243 million in June 2014, representing a growth of 28% over the previous year.

The growth in the number of Internet users has also led to substantial growth in other digital industries such as e-commerce, mobile commerce, and digital advertising. The government of India has made efforts in the education system through the implementation of computer tools and techniques, essential for all educational levels, from primary education to the end of studies. Students from urban and rural areas were sensitized by supplying the personal computer, Laptops, tablets or laptops with the use of the Internet and its advantages to improve lifestyle and provide electronic books and e-books. Entrepreneurs are also attracted to advanced computer technologies and their usefulness for electronic commerce. The development of educational standards at all levels has allowed a great demand for electronic commerce and m-commerce in the market. Changes in online shopping habits The online shopping process is constantly being worked on to make it easier, more understandable and easier to use. As online offers give some discounts and attractive prices.to the buyers, it has brought changes in the buying habits of online buyers

The main advantage of shopping online or online is that at no time one can know the characteristics of the item you want to buy and you can also compare the quality and its characteristics with another competitive brand available in the market along with the feedback result of other users.

Online selling companies like Facebook, Quicker, Snapdeal, Amazon, Pinterest, and Instagram allow consumers to organize their favorite articles and collections segments to share with others around the world. Therefore, society and groups of people or communities can be linked together to share their points of view and ideas.This fuels personal expression in purchases and causes others to reflect on their purchase decision. It also encourages increase in online payment.

Following are the observed benefits/ opportunities found by customers while shopping online -

- **Access for 24 Hours** - Any physical store would have certain timings but that is not the case in online shopping. Consumers can log in any time they want to place their orders and some websites even give late night discounts to encourage traffic during these odd hours.
- **Personalized Shopping Experience** - For consumers, the biggest thing as an online shopper is the experience that heget while they are browsing for products. In physical establishments like malls and restaurants, customers have to browse through a lot of items to find something ideal to their taste. However, a consumer on a website gets exactly what they want in minutes because everything is well categorized according to the choices of the consumer. It is even more convenient if you are a regular user because a lot of websites and apps remember your previous choices and provide you similar products when you log in the next time.
- **Reduced Prices** - If we buy from an online store, we spend low operating costs; we have a better quality of service and, therefore, additional costs can save us unnecessary costs. For example, if our goods or services are downloadable, shipping costs will be completely cancelled. With every online business, more and more coupons and deals can be availed, which is an attraction for the customers.
- **More Customer retention than traditional shopping** - When someone buys goods and services online, their identity and preferences remain saved in the database of sellers. Later the business or e-commerce owners use that data to attract and retain customers with new products and services updates. It's not possible in a traditional market where sellers don't know much about the buyers. And they can't retain them without providing quality and higher satisfaction.

Ecommerce increases cold calling, promotional messages so that consumers keep noticing the development behind the products and services they are using. E-commerce also opens up the market several folds, people who would never visit a physical shop are within range of the same shop's e-store for advertising. Due to so many advantages of e-commerce, it is the go-to method for small business owners.



- **Global Market** - Every customer from all over the world can find the site, product, and information without leaving the house and can easily choose products among various procedures without having to physically move. Through shopping online, a customer need not visit the business physically. He can buy a product by sitting at home and even avail the facility of home delivery.
- **Ease in Comparing** - A customer can easily compare product prices of different companies in terms of quality and quantity, or the services attached with them. This is because these companies practice utmost transparency in case of prices.

They are accompanied by various specification while when the products are put online. So far, additionally to the terms offered within the exchange, electronic commerce is that the market is highest to the model of good competition.

- **Return, Exchange & cancellation possible** - Most consumers are afraid of online shopping because they do not trust the quality or the assurance of the product. Door to door delivery does take more time compared to physically buying products but almost all products that are bought through e-commerce websites and apps guarantee return and refund policies, depending upon the type of product you choose. A customer buying products online has a satisfaction that if he does not like the goods delivered, he can either return, exchange or even cancel his order. This gives a chance of second choice to the customers.
- **Large range of variety** - Another big advantage of shopping online is that a customer gets a large variety of products available. This gives an advantage for choice at hand. A customer is able to make a good decision by comparing the available products.
- **Time Saving** - A customer can save a lot of time while making purchases online as it reduces his tedious wandering in the markets in search of his preferred product. The choices are now made handy.
- **Enhancing Technology development in villages** - The increased use of internet, mobile, and computers is enhancing the capabilities of online commercial activities by less privileged village people. For example, a farmer can market and sell his crops online direct to customers without the involvement of Mandi or marketplaces.

And it is beneficial for people because they get the products and services at a lower price and farmers get the higher price for their produce, much more than what they could get in the traditional marketplace or Mandi. It will happen once people especially new generation farmers become adapted to technology and rely on their own knowledge and skills rather than depending on others.

Following are the observed challenges faced by customers while shopping online -

The e-commerce boom has certainly changed the way we shop for the better. But, like everything else, the world of online shopping is not all roses. Despite all the efforts of e-commerce companies to alleviate them, there are a few problems that customers still have to face while shopping online.

- **Quality issues** - The biggest problem while buying things online is that you have no guarantee of a product's quality. Reviews are not always reliable and all the research can't assure you of a product's quality; fraudulent sellers who intentionally mislead customers to increase sales are the prime reason for faulty/sub-par products being sold online. With the volume of goods e-commerce companies handle these days, it can be quite difficult for them to conduct quality checks on each and every one of the products they're selling. Additionally, the issue of getting the correct size remains a serious drawback for buying clothing and footwear online. Sizes vary from brand to brand, and since you can't try out the products before buying them, selecting the size is always a gamble.
- **Delivery and logistics** - One predicament that constantly turns up while shopping online is when the order will be delivered. While all e-commerce sites have order tracking systems for their customers, they aren't always accurate. Delivery personnel often turn up at our homes when we're at work or out somewhere as there's no way to fix a particular time slot for the delivery to take place. This same issue exists while returning products. Another problem is that the vast majority of the Indian population which lives in rural areas and Tier-III cities is unable to shop online because not all e-commerce sites provide delivery services to their locations.
- **Digital payment failures** - Whether a customer is paying by credit/debit card, netbanking, or one of the several digital wallets that exist today, the failure of digital payments always looms overhead while making online transactions. A faltering internet connection or a technical glitch often results in the payable amount being debited from a customer's account without being credited to the selling party. And retrieving this



amount is anything but a quick process; one has to inform the site and then wait around 7-10 days before the amount is refunded to their bank accounts. But this situation is steadily improving as the sector is focusing more on cashless transactions and customers are getting more informed about making payments online.

- **Additional charges** - How many times has it happened that you've spotted a great deal on a product and when you're one click away from purchasing it you noticed an additional shipping charge. This is commonplace on all e-commerce sites when your order amount isn't high enough to qualify for free shipping. And even when it is, sometimes these shipping charges are added on each individual product (if you're buying multiple products of course) and not the collective order.
- **Unclear return and guarantee policies** - Since you have no idea of product's quality until you hold it in your hands, returning things bought online is quite common. Unless you're buying from one of the established e-commerce companies, it's important to go through the return policy while making a purchase. But most sites have vague return policies that can leave you with a low-quality product and no way to return it. The same applies for guarantees, as most sites don't clearly mention what the policy is for a product and then refuse to carry out replacements if you receive a damaged product.
- **Lack of security** - Cyber security, or more precisely the lack of it, is a major problem on the internet today. E-commerce sites record important customer data like name, phone number, address, and bank details. If these sites don't implement stringent cyber security measures, your data is at risk of falling into the wrong hands who can then wreak havoc on your bank account. Most of the big players in online shopping certainly have the best-in-class security measures to protect their customers' details, but the same can't be said about the countless smaller sites who may not have the expertise to do so.

Online shopping is far too convenient to get hindered by these problems. But if e-commerce sites can fix these issues, they will certainly improve customer experience and hence generate more sales.

- **Lack of touch and feel of merchandise in online shopping** - Lack of touch-feel-try creates concerns over the quality of the product on offer. Online shopping is not quite suitable for clothes as the customers cannot try them on.
- **Lack of interactivity in online shopping** - Physical stores allow price negotiations between buyers and the seller. The show room sales attendant representatives provide personal attention to customers and help them in purchasing goods. Certain online shopping mart offers service to talk to a sales representative,
- **Lack of shopping experience** - The traditional shopping exercise provides lot of fun in the form of show-room atmosphere, smart sales attendants, scent and sounds that cannot be experienced through a website. Indians generally enjoy shopping. Consumers look forward to it as an opportunity to go out and shop.
- **Lack of close examination & inspection in online shopping** - A customer has to buy a product without seeing actually how it looks like. Customers may click and buy some product that is not really required by them. The electronic images of a product are sometimes misleading. The colour, appearance in real may not match with the electronic images.

People like to visit physical stores and prefer to have close examination of good, though it consumes time. The electronic images vary from physical appearance when people buy goods based on electronic images.

- **Frauds in online shopping** - Sometimes, there is disappearance of shopping site itself. In addition to above, the online payments are not much secured. So, it is essential for e-marketers and retailers to pay attention to this issue to boost the growth of e-commerce. The rate of cyber crimes has been increasing and customers' credit card details and bank details have been misused which raise privacy issues. Customers have to be careful in revealing their personal information. Some of the e-tailers are unreliable.

Suggestions of The Study

The majority of the customers face the problems like they can't touch and feel the products and delivery point is not available to interior areas of Nagpur District. Therefore internet online shopping companies should give more attentions about the delivery point to interior areas and deliver the right product at right time to the customers.

The customers feel that delivery of the product is done in about one week and more than one week. So the online company should reduce the period of the product delivery to within 2-3 days. Customers should be made aware about the varied sales promotion schemes, which make this online buying more attractive and popular among



the buyers. Proper awareness must be made available to all persons of different occupation.

Online websites must ensure about the quality and right of the information to their customers. Since transaction is online the customers must be ensured of web security and confidential card information. The online shopping could be made successful only by making the delivery of undamaged goods and proper delivery time.

Conclusion

This research has shown the opportunities and problems towards online shopping. Online shopping is gaining popularity among people specially the younger generation but in today scenario to become equally popular among all age groups, online shopping will have to cover a longer distance. The study has revealed that most of the customers have favourable attitude towards online shopping but also a majority of the customers suffer due to unnecessary delay. So they should take care to improve their environment to avoid delay.

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Economics of Health Care : Current Issues and Concerns in India

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Abstract

Healthcare is the foundation of any country. 2.32 per cent of the total budget and 0.34 per cent of the country's GDP is allocated to health care sector by Indian government in 2019-2020 budget. Though the spending on health care is far less as compared to the developed nations but every year government is trying to address the challenges and increase the spending on health care. With limited resources and the increasing demand of good health care government has to face many challenges. A good health care system is vital as it reduces a financial burden on the individual, creates a healthy workforce which in turn affects the GDP, healthcare and life expectancy of a country.

Key words : Health care, health economics, health

Introduction

Health is a major human right and a worldwide social objective. It is a need of a human which helps in attainment of a better quality of life and standard of living. Health care is an instrumental factor which helps in influencing the nation's economic growth. Along with the developed nations the developing and underdeveloped nations should invest in health care system but it is seen that the health care system remains the last priority and untapped among the under developed nations.

Health, as defined by the World Health Organization (WHO), is “a state of complete physical, mental and social well-being and not merely the absence of disease or infirmity.

Health Care as defined by Dictionary of Health Economics “Goods and services provided to promote health, or prevent, alleviate or eliminate ill-health.

Economics defined by Lionel Robbins “science which studies human behaviour as a relationship between given ends and scarce means which have alternative uses.”

Health economics is a branch of economics where in the health care and the resources utilised in the process of health care is associated for assessing the value, behaviour, efficiency and effectiveness of various stakeholders in the production and consumption of healthcare. In broad terms, health economists study the functioning of healthcare systems and health-affecting behaviour e.g. smoking drinking etc.

Objective of the study

- 1) To understand what is health care economics
- 2) To know the importance of health care in economic development
- 3) To comprehend the role of government in health care and challenges faced

Research methodology

The methodology adopted is desk research. This method was adopted to gain a broad understanding of health care economics and the current issues and concerns which are prevailing in India and the role of the government in providing the health care services to its citizens.

Concept of health economics

Health economics is a science and is among those fast growing fields that links up business with health care.

A health economic expert features a distinctive passion for using their knowledge of economics in order to use data of economic science by applying it to a spread of challenges in health and medication.

As the population continues to grow, the demand for quality and efficient health care equally grows. A career in health economic science is important for sustaining our health care system and providing an efficient and cost effective service in health care within the available resources.

Health economic science is an applied field of study that enables the systematic and rigorous examination of the issues presented in promoting health for all.

By applying economic theories of factors of production and social selection, health economic science aims to know the behaviour of people, health care suppliers, public and private organizations, and role of governments in



decision-making process. It is used to promote healthy lifestyle and positive outcomes through proper planning and effective and efficient utilization of resources.

Objectives of health economics

1. To quantify the resources used in health service delivery
2. To organize, allocate and manage the resources
3. To formulate health services
4. To develop and strengthen technical capacity in the application of economic analysis to health policy and practice for health sector professionals, health service managers, academicians, economic and development planners in health care.
5. To undertake policy-relevant research and consultancy services on health economics and development initiatives to guide policy makers in ensuring high quality, cost-effective and sustainable health care.
6. To provide technical help, informatory and data services to governments and semi-government organizations on analysis of the health systems, health policy formulation and implementation.
7. To build up partnerships and networks with government, academia, private sector and health care providers, national and international agencies and organizations engaged in the health economics and socioeconomic development and to address important issues in health care.
8. To advocate for health systems and economic reforms with evidence from research in health economics and development.
9. To establish the true cost of delivering health care services
10. To evaluate the relative cost and benefit of health care service
11. To evaluate the consequences of economic variable like the time, cost, type of services etc. on the use of various health services
12. To establish the true costs of delivering health care or to estimate all real costs like the use of patients' time, loss of output elsewhere in the system etc
13. To evaluate the relative costs and benefits of particular policy options

Role of health care in economic development

One of the factor of human happiness is good health. A healthy human being is an asset to the family, society and nation. A healthy human being lives longer and is progressive and contributes for the growth and development of a nation. There are many factors which contributes to the health status of the citizen of the country and the most important factor is the ability of the government to provide the quality of health services for the wellbeing of its citizens.

1. **Labour productivity** -People with a good health status can produce more within a defined time interval. Higher productivity is originating from better physical and mental health. Furthermore, individuals with improved physical and mental status can use technology more efficiently and they are expected to be more flexible.
2. **Labour supply** - The direct effect of health on the labour supply is not obvious in some cases. Good health condition reduces the number of sick days spent, thus increasing the number of productive working days. In this sense it influences decisions on labour supply as well, because of its impact on wages and expected lifetime. In the case when wages are connected to productivity a healthier worker can produce more, thus enhancing wages and this way the labour supply. On the other hand a better health status enables higher lifetime earnings declining the risk of earlier withdrawal from working. Based on this health can affect the economy in a similar way as health affect individual preferences.
3. **Education** - Based on the theory of human capital more educated people can reach higher standards in terms of productivity and earnings and a healthy individual contributes significantly for the productivity in future with the help of education in present
4. **Capital formation** - Only a healthy person works in full potential and is asset to the organisation. A healthy person prospers and contributes to the growth n development which helps in capital formation in the country.

Current issues and concerns of health economics in India

1. **Inadequate outlay for health** - For the financial year 2019-20 government allocated rs. 64559 crore to the health and family welfare which is 0.34 per cent of the country's GDP. The government aims to raise the health care expenditure to 2.5% of GDP by 2025. The current expenditure outlay in health sector by the government is insufficient as compared to the growing population in the country and this is one of the



- main reasons for the low standard of the health care in the country
2. **Lack of awareness** - Due to the prevailing illiteracy in India many people are unaware of the medical treatment to be given during the illness. Still today in India, illiterate people prefer to do house hold remedies during sickness. Eg during snake bite, jaundice people from the rural areas prefer to go to baba's and self-proclaimed doctors who claim to cure such diseases.
 3. **Social inequality / Rural-urban disparity** - The growth of health facilities has been highly imbalanced in India. Rural, hilly and remote areas of the country are under served while in urban areas and cities, health facility is comparatively developed
 4. **Shortage of medical personnel** - The basic problem in health sector in India is the shortage of doctors, nurses and trained medical staff. WHO recommends 1:1000 ratio of doctor to patient where as India has a shortage of an estimated 600,000 doctors and 2 million nurses. In India there is one doctor for every 10,189 people and the nurse: patient ratio is 1:483. There is insufficient number of dispensaries and hospitals in comparison to the vast population of the country.
 5. **Medical research** - India needs to focus on drugs and vaccines for tropical diseases which major pharma companies neglect it because of the low or negligible profits. Government should allocate more funds for the medical research which is suggested by the National Health Policy 2002. In the Year 2019 government of India has set aside 1900 crore rupees for the research in medical field.
 6. **Expensive health service** - The health services in India are quite expensive. With the increase in the price of drugs and the medical care the common man gets it tough to get a good medical facility. Though the government gives the medical facilities but the medical condition and facilities are so poor that the out of pocket cost is to be incurred by the patient. 65 percent of the medical expenses are out of the pocket which pushes 57 million people into poverty each year.
 7. **Poor cooperation between public and private spheres** - Current scenario of India's health care system includes corruption, low quality of health care, lack of accountability, patient unhappy with the system, unethical practices by the health care personnel, poor cooperation between public and private health care system, overcrowding of clinics, lack of hygiene and knowledge. These weaknesses in the health care system make it difficult for the common man to get a good treatment.
 8. **Low quality care** - Low quality care is prevalent due to misdiagnosis, under trained health professionals, and the prescription of incorrect medicines. Enforcement and revision of the regulations set by the Union Ministry of Health and Family Welfare is also not strict. The health care given to the common man is of poor quality as compared to the rich and affluent class where the doctors effectively treat the patients.
 9. **Corruption** - There is more of a corruption in the services provided by the government. Due to the corruption in the system the patients suffer a lot. There is no proper utilization of funds in health care system and majority of the funds are wasted in corruption and the poor does not reap the benefits of fund allocation
 10. **Overcrowding of clinics** - Statistics show that the number of health professionals in India is less than the average number for other developing nations. Sometimes patients are referred from rural areas to urban hospitals, increasing the overcrowding in urban cities which lead to the spread of other diseases. Improper sanitation and waste disposal, even within clinics, can lead to an increased incidence of infectious diseases.
 11. **Cost factor** - Recently due to the increased number of diseases and medicines soaring the sky the cost of medical treatment has gone up. As government has taken various measures to make the medical treatment within the reach of the common man. Government has introduced Pradhan Mantri Jan Arogya Yojana (PMJAY), popularly known as Ayushman Bharat, which will receive Rs 6,400 crore as compared to Rs 2400 crore in 2018-19 budget.
 12. **Barriers of access** - Health Services aren't easily accessible for the disabled, mentally challenged, and elderly population. The financial and social disparity leads to the barriers in health care. The public care system lacks medical facilities which lead to out of pocket cost for the patients. Lack of medical facilities and tertiary services all over the country results in patient travelling far distance to get the medical treatment.
 13. **Latest technology** - Technology has revolutionized 21st century. Data science, robotics, 3D printing, are the cutting edge technology that has changed the face of the health care system. The traditional health care system in India needs to be revolutionized and the personnel's delivering the health care services need to be trained and skilled. India lacks the skill enhancement and lack of funds for adopting the latest technology.



The causes and concerns can be described in the 5 A's

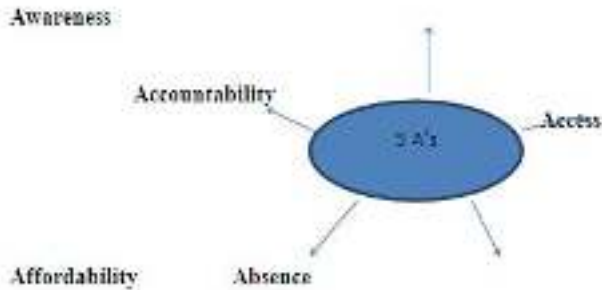


Figure1- 5A's as a concern of health care

Thus there is a lack of awareness about the medical treatment, lack of access of hospitals, absence of medical practitioner and hospitals, poor people cannot afford the rising cost of treatment and there is lack of accountability. These 5 A's are the major concern in healthcare.

Role of government in providing health care

It is the primary duty of the government to make the provision for health care, improve public health, and raise the level of nutrition and standard of living of its people. In 1983 the Parliament of India endorsed The National Health Policy which was updated in 2002, and then again updated in 2017. Since independence India has witnessed many hurdles in the health care programme by the government. The diseases like TB, malaria, polio, leprosy has been reduced drastically due to the initiatives taken by the government. Social development along with the scientific progress and hygiene information has led to the decline in the communicable diseases.

1. **Health system** - The health care system in India is divided into public and private health care system. The health care system designed by the government consist of three-tirestructure, which consist of primary, secondary, and tertiary facilities. In rural areas, primary health care services are provided through a network of subcenters, primary health centres, and community health centres.
2. **Health information system** - This is a system which is designed to manage healthcare data, which comprisesof collection, storage, management and transmission of patients record in electronic form along with the hospitals management system and health care policies which helps in decision making.
3. **Health research system** - It is strengthening health system through knowledge exchange. It frames the system for planning, coordinating, monitoring and managing health research resources and activities and for promoting research for effective and equitable national health development.
4. **Regulation and enforcement in public health** - A good system can be implemented only if the guidelines and directives are enforced by the law. Eg. water quality, pollution control.
5. **Health promotion** - It aims to improve wellness of the people in the society by motivating them to adopt a healthy lifestyle. Various programme are sponsored by the government to motivate and educate the people to adopt a healthy lifestyle.
6. **Human resource development and capacity building** - Public health care system needs to be made effective through the training and development for the people working in it. The training imparts the required skill to the healthcare personnel's for the practice of public health.
7. **Public health policy** - Health policy refers to choices, plans, and actions that are undertaken to realize specific health care goals inside a society. An explicit health policy can do many things: it defines a vision for the long run that successively helps to determine targets and points of reference for the short and medium term.
8. **Living conditions** - The government should provide proper sanitation facility and safe drinking water which helps in reduction in the burden of many communicable diseases. The government covers it through various schemes and policies in rural and urban areas. Eg. Swachbharatabhiyan.
9. **Nutrition and early child development** - Though the magnitude of India's nutrition challenge is enormous, the country has made good progress over the past decade in tackling this endemic issue. Government has adopted various programs and schemes to take care of the child development and nutrition in early days.



Government has set up anganwadi and is providing with mid-day meals along with the basic education facility.

- 10. Private sectors, civil societies and global partnerships** - For maintaining an effective health care, proper services and information should be given to public. In order to provide these services a proper cooperation is required from the private sectors along with the public private partnership and services from the global health care agencies(WHO, UNICEF, Red Cross Society, World Bank).

Conclusion

Each country has its own policy and health care system with positive and negative aspects. Health economics is very crucial in the development of the economy as too much spending on health care leads to the depriving of funds on other sectors whereas too little spending affects the health care system which affects the health care system of the population residing in the country. One thing which is important is that a proper health care system leads to the establishment of a strong economy with good work force and robust GDP and government should spend on strong development of health care system.

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Requirements and Applications of E-Commerce in Business

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Abstract

E-commerce is a popular term for electronic commerce or even internet commerce. The name is self-explanatory; it is the meeting of buyers and sellers on the internet. This involves the transaction of goods and services, the transfer of funds and the exchange of data. Internet has played an importance role in this communication technology. E commerce facilitates, trading in products, services via-information services financial and legal services traditional activities and new activities like E-mail, E-commerce associated with the buying and selling of information products and services via-computer network. It is a modern business methodology that addresses the need of the organization. There are definitely several positive and negative opportunities that E commerce has brought on in the past couple of year. Globalization is an important aspect of ecommerce at it is a result of online communications. E-commerce refers to all forms of business actives across the internet. It will present overtime country opportunities and challenges to our economies and societies

Introduction

Commerce is an organized system for exchange of goods and services between members of the industrial world E-commerce which was started in 1990's has taken a great leap in the world business. The term electronic commerce refers to the use of an electronic to carry out commercial transactions. These include organizational management commercial negotiations and contracts legal to and regularly framework, financial settlement arrangement taxation, among any other connected issues.

E-commerce is a popular term for electronic commerce or even internet commerce. The name is self-explanatory; it is the meeting of buyers and sellers on the internet. This involves the transaction of goods and services, the transfer of funds and the exchange of data. Internet has played an importance role in this communication technology. E-commerce is the latest revolution sweeping through the world business by using internet, the consumer need not to go the market place. He can demand online the things required. He receives the things at home and can pay online. This type of commerce is called as E-commerce.

Objectives of the study

- 1) To assess the opportunities of online network.
- 2) To study the challenges and technology regarding e-commerce in India.
- 3) To identify the various barriers and growth and development of e-commerce in organization/firm.

Concept of e-Commerce

Electronic commerce or E-commerce is term for any type of business or commercial transaction that involved the transfer of information across the internet. It covers a range of different types of business from consumer based retails sites though action of music sites, business exchange, trading goods and services between co operations.

"E-commerce is the exchange of goods through electronic network" It facilitates, trading in products, services via-information services financial and legal services traditional activities and new activities like E-mail, E-commerce associated with the buying and selling of information products and services via-computer network. It is a modern business methodology that addresses the need of the organization.

Growth of e-commerce in India

To find out latest research puts the of active internet users in India at is million. Also focus out of various et users long on the internet user base E-commerce is gaining ground with 95% of internet users searching or buying online. This has resulted in Cr. consumer's base and 1.7 Cr. Of these or 29% of all internet users also buy. Online the reports said, this study was conducted during the Dec.2010 to Dec.2016 in India there are various internet user to find out according media connection .in similarly some description as growth of e-commerce in India as follows.



Growth of e-commerce in India

Year	Volume(Rs.cr.)	Growth (%)
Dec-2010	26263	35%
Dec-2011	35142	41%
Dec-2012	47343	50%
Dec-2013	53301	56%
Dec-2014	81335	77%
Dec-2015	125732	82%
Dec-2016	2110003	93%

Sources:- Imedia connection.in

Current Trends of E-Commerce in India

Cash-On-Delivery (COD) remains the most preferred online payment method. We Indians love the Cash-On-Delivery option; it gives us more control over online transactions since we don't have to pay until the product is at our doorstep. COD option during checkout has also been proven to boost impulse purchases. 60% of online purchases happen during business hours. This proven trend is a myth-buster that shows how integral a part online shopping has become in our day-to-day lives. Marketers can use this fact to schedule their promotions across advertising channels accordingly. Apart than these current trends, a section in our report is devoted to Insights on the best practices to use these trends, with expert tips. For instance, now that we know of Indian men shopping more frequently than their fairer counterparts, retailers are recommended to tailor two different messaging strategies for the two separate genders. Our research shows Click through Rates (CTR) are higher for men when Ads have darker backgrounds with price-oriented messaging, among other amazingly relevant insights on our report. Marketers can readily use these suggestions to develop a deeper understanding of the industry and promote their businesses better. The published report has garnered recognition and praise by renowned media houses including The Economic Times, Media Nama, Next Big What and Inc42. With feedback from our valued clients, we have decided to make this a quarterly research, with the 2016 edition coming up soon. Until then, here is the version in all its glory, and a quick visual version below. We hope these serve you well! Indian e-commerce juggernaut led by players such as Flipkart, Snapdeal and Amazon India, has already overshadowed the traditional retail sector. India's multi-billion dollar e-commerce industry, which is surging ahead on foreign capital funding despite heavy losses. Now, the focus is on the path to profitability. Currently, in the Indian e-commerce space, there are new shifts, including a focus on valuation (a long standing talk point) and questions around profitability. Your views? In the e-commerce business, while the larger businesses are slowly stabilizing, the question of value and profitability does arise.. Discounting was what was driving the business. Using this mechanism, companies have captured the market and got customers to buy online across categories. Now, there focus is on path to profitability. But, the money won't come from the customer - that is the reality of the current landscape. E-commerce will need to earn its profits from other sources than the end consumer, and there are ways to do that. Take the ecosystem around any of the larger players - there are so many other enabling businesses which is contributing to the sale of a tee shirt from one of the big players. Today, e-commerce companies are not charging those enablers. For example, e-commerce changed the logistics landscape in India. However, there is no preferential pricing given to the e-commerce players - they pay the same rates, even though they have exponentially boosted the industry. There are multiple similar businesses (photography, cataloging, packaging, warehousing, invoice printing and last mile delivery business), which now need to step up and share the risk associate with the whole online retail space. It cannot be about the benefits alone. This way, the customer will



get the same product at the same price he was always getting it at, without any added burden which hasn't impacted funding. Do you see a disconnect there? There is connect and I will tell you why. When an industry starts and shoots up so large, the only other comparable example is the telecom industry in the late 90s in India. Today, if you ask me, salaries in the e-commerce industry has no benchmark. In top B-school campuses across the country, e-commerce players have overshot top recruiters from other sectors by offering students double the salary. While people were not bothered till today, going forward cost will be a major concern for the e-commerce industry.

Working of e-Commerce

The consumer moves through the internet to the merchants website from there, he decides that he wants to purchase something so he is moved to the online transactions, where all of the information gives is encrypted once he has paced his order the information moves through a private getaway to a processing network where the issuing and acquiring banks complete or deny the transaction. This generally takes place in no more than 5-7 seconds. There are many different payments system available to accommodate the varied processing need of merchants from those who have a few orders a day, to those who process thousands of transaction daily with the additions of secure layer technology, E-commerce is also every safe way to complete transactions.

Requirement of e-commerce

- 1) **Goods or commodity:** Primarily there must be goods or commodities to sell. These goods should be either in physical form or service form.
- 2) **Marketing agency:** There should be a marketing agency to inform properly about the items to sell. These agencies are generally called as hosting servers. They may be one or more in number.
- 3) **Website:** To make transactions through E-commerce a website is needed manufactured or seller may use the already existing website or may design the website as per the business on the website, he must clarify all the conditions about selling.
- 4) **Facilities to sell:** The success of E-commerce depends upon the facilities provided to sell the items. There are some factors which create interference in convenient selling or transitions e.g. safely of the items transport facility payment options etc.
- 5) **Payment process:** After the buying and selling process gods completed the payments is done online. The seller must have the secure system to accept the payments. In that sense to accept the payment through credit card is must reliable method.

E-Commerce Applications and its Features

E-commerce is massive growth area, were classic sums of money are being made and spent every day. This is largely to do with the types of the internet and online shopping. The internet is growing exponentially and will continue to grow from some times to come this, coupled with good advertising can provide a solid foundation from which to launch a stake in the internet and E-commerce boom.

Lower transaction costs, if the sited it implemented well the web can significantly lower order taking costs and customer service cost after the sale by automated processed.

Variety for Shoppers : It give people the opportunity the shop in different ways.

- The ability to build an order over several day.
- The ability to search large catalogues easily.
- Ability to compare prices between multiple vendors
- **Product Catalog Building** - Product Catalog Building is a simple solution for creating online product catalogs. Catalogs are the process of separating the products categorically and logically. The database driven system is quick to update and customize, simple to build and easy to use. Products catalog building helps to make the display of the articles or goods with product details under categories.
- **Product Features Listing** - E-commerce application demands the listing of the products with detailing of the products features. The process enables the admin to add/edit/delete item or product details, product dimensions, product color (if any), and product weight (if any) with option to upload images of the product and pricing.
- **Ordering System** - ecommerce system requires the products to be mentioned available (inventory) or not. If available, intended buyer has the freedom of product ordering through adding the product in the shopping cart. To be more specific, buyers can locate the product or goods by searching the key parameters or locate through product categories and then he or she can add the product to the basket or cart for further processing.



- **Product Shipping Module** - The module helps the client to enter the product shipping details with address and the system calculates if there is any shipping charges to be levied based upon the shipping location.
- **Payment Gateway Integration** - Techno Developers Group (TechnoDG) is actively engaged in integrating payment gateway into the ecommerce application development. Payment gateway integration into e commerce websites is a good way of accepting payment for products or services offered by online shopping.
- **Product Review** - A review is an evaluation of a product with marking which helps other buyers to decide on the purchase. Our online application is empowered with product review to help consolidate user opinions about a particular product.
- **Customer Database Management** - Our online application enables the users to register themselves with the ecommerce portal. This way the application can store purchase history, can track purchase trends, can send time bound newsletters (if opt separately) specifying new deals, offers, promotional materials etc. Other then the customer database can be used for making survey to decide on product inventory, product promotion etc.
- **Product Order Management** - e commerce application system has a major part called Product Order Management which helps the admin to track product ordered and automate the product dispatch, create invoice, decide on shipments and confirm the product after dispatch to be tracked by the client with unique id

Advantages of E-commerce

In a commercial world surrounded by highly competitive and volatile market conditioned any new concept or technology would be acceptable only if it provided strong benefits to all concerned i.e. E-commerce.

- 1) **Profitability:** An E-commerce site can significantly lower both order taking and customer service costs which can strongly improve the bottom line of an organization.
- 2) **Expanded market:** In an E-commerce bookstore when one needs the description of a book one can also see the related book that people are actually buying.
- 3) **Supply chain:** A website that is well integrated into the business cycle can offer customers more information.
- 4) **Shorter time:** E commerce may of the separate steps that normally intervene between a buyer and seller in a commercial transactions can be integrated and automated electronically.
- 5) **Enhance product quality:** E-commerce supports advanced design and manufacturing capacity like just in time quick response concurrent reengineering there by improve overalls and product quality.
- 6) **Reduced total cost:** The reduced cost of ownership is one the most significant incentive for implementing E-commerce.

Disadvantages of E-commerce

- 1) The technology and the communication facility required for e commerce is not found everywhere in the country, some of the distant parts of the country lacks such type of facility.
- 2) The protocols required for E-commerce are not categorized properly. These protocols vary according to time and the organization due to which the transaction get disturbed.
- 3) There is no guarantee of product quality.
- 4) As there is minimum chance of direct customer to company interactions, customer loyalty's always on a check.
- 5) There are many hackers who look for opportunities and this an e commerce site service payments getaway all are always more to attack.
- 6) The high skilled training required for this is costly.
- 7) Any one good or bad, can easily start a business and there are many bad sit which eat up consumer's money.

Challenges before E-commerce

There is lot of challenges before e commerce some are as follows:

- 1) **Traditional consumer:** The main challenge is that to charge to traditional nature of a consumer of buying anything after seeing is personally. Indian consumer is still so traditional type as he does not believe every any fake advertisement easily. Hence the manufacturing industries and marketing agencies have to concentrate one creating trust within consumer for such trading.
- 2) **Secure payments:** Then the proper security checks are not available for online payments. This type of



trading lacks the constrictor protocols. That’s why the traditional buyer is still doubtful about online commerce.

- 3) **Quality:** Those who have started to buy anything through this system have complaints about the quality of the items they receive. Therefore qualitative material should be provide to increase the quality of transactions.
- 4) **Costly method:** The greater consumer of Indian market are the middleclass people on society but they thing that this is costly method. Hence they avoided to following.

E-Commerce model

The implementation of ecommerce model in any organizations generally follows a well-defined pattern. Opportunities, Objectives of E Business, Options Analysis, and System Study change Management. Electronic commerce can be classified into four main categories. The basis for this simple classification is the parties that are involved in the transactions. So the four basic electronic commerce models are as follows,

1. **Business to Business** - This is Business to Business transactions. Here the companies are doing business with each other. The final consumer is not involved. So the online transactions only involve the manufacturers, wholesalers, retailers etc.
2. **Business to Consumer** - Business to Consumer. Here the company will sell their goods and/or services directly to the consumer. The consumer can browse their websites and look at products, pictures, read reviews. Then they place their order and the company ships the goods directly to them. Popular examples are Amazon, Flipkart, Jabong etc.
3. **Consumer to Consumer** - Consumer to consumer, where the consumers are in direct contact with each other. No company is involved. It helps people sell their personal goods and assets directly to an interested party. Usually, goods traded are cars, bikes, electronics etc. OLX, Quikr etc follow this model.
4. **Consumer to Business** - This is the reverse of B2C, it is a consumer to business. So the consumer provides a good or some service to the company. Say for example an IT freelancer who demos and sells his software to a company. This would be a C2B transaction.

Utility of E-commerce

The corporates in different sectors are finding immense application gains from E commerce applications few such major sector benefited from e commerce are as given in the table.

E-Commerce Gain

Sr. No.	Sector	Benefit
1	Auto Components	Effective communications
2	Metals	Better customer relations and improved sales
3	Packing	Wider reach
4	Office Automation	Wider reach and improved sale
5	Building Material	Better customer relations of improved sale
6	Chemicals	Better intro process communication
7	Pharmaceuticals	Community building
8	Electrical and Electronics	Better operational efficiencies
9	Banking	Wider reach for retails banking operations
10	Groceries	Wider reach for retails operations
11	Employment	Employment generation

Conclusion

- 1) There are definitely several positive and negative opportunities that E commerce has brought on in the past couple year. Globalization is an important aspect of ecommerce at it is a result of online communications.
- 2) E-commerce refers to all forms of business actives across the internet.
- 3) E-commerce will present overtime country opportunities and challenges to our economies and societies.
- 4) E-commerce has entered a stage of rapid and sustained development. A large number of business models have been enabled by it.
- 5) E-commerce give gain to the many sectors of industries.
- 6) The world get closer due to global market.
- 7) If some of the Barriers in E commerce transactions are removed it has bright future.



- 8) E-Commerce has useful to Groceries sector to reach wider customer.
- 9) Now current age e-commerce give a global market whole worlds retailer, wholesaler and manufacturer.
- 10) E-commerce made world a family Like “Vasudev kutumbakam”
- 11) It help to create employment opportunities

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E-Commerce : Problems and Prospects in Gujarat

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Abstract

Information Technology has transferred the way people work. Electronic commerce has unleashed yet another revolution, which is changing the way businesses buy and sell products and services. E-commerce helps conduct traditional commerce through new ways of transferring and processing information, since it is information which is at the heart of any commercial activity. Information is electronically transferred from computer to computer in an automated way. Organizations and countries worldwide are seized of the impact e-commerce will have on the world economy, Globalization of markets, International trade, Financial markets etc. E-commerce is associated with the buying & selling of information products and services via computer networks. Today the emphasis has shifted from the narrow focus to the Invention of entirely new business applications for getting closer to the customers. New types of information based business such as online advertising and marketing reduce costs in managing orders, Interacting with a wide range of suppliers and trading partners have emerged there by introducing a paradigm shift in the operation of market forces.

Key words: E-Commerce, Internet

Introeduction

Information Technology has transferred the way people work. Electronic commerce has unleashed yet another revolution, which is changing the way businesses buy and sell products and services. In the 21st century the business world is marked by drastic changes. The changes faced by continuous Innovation in computer and telecommunicating technologies.

E-commerce is a selling and transfer process requiring several institutes. It is a systematic and organized network for the exchange of goods between producers and consumers. E-commerce technology is changing in a big way just keeping pace with the changing world will be a full time task. It is impossible for any individual to keep pace with all the changes to technology that are occurring today as he needs the assistance of staff, consultants, outsourced services and suppliers.

E-Commerce is Modern Business Methodology which addresses the needs of not only organization but also merchants and consumers to cut costs while improving the quality of Goods & Services it also increases the speed of service delivery.

History of E-commerce

History of E-commerce dates back to the invention of the very old notion of "Sell" and "buy" electricity, cables, computers, modems, and the internet. E-commerce became possible in 1991 when the internet was opened to commercial use. Since that date thousands of businesses have taken up residence at websites. At first, the term e-commerce means the process of execution of commercial transactions. Electronically with the help of the leading technologies such as electronic data interchange and electronic funds transfer (EFT) which gave an opportunity for users to exchange business information and do electronic transactions.

History of E-commerce is unthinkable without Amazon and eBay, which were among the first internet companies to allow electronic transactions. Amazon is one of the first e-commerce businesses to establish an affiliate marketing program and nowadays the company gets about 40% of its sales from affiliates and third party sellers who list and sell goods on the web site.

E-Commerce Market Models

E-commerce conducted between businesses differs from that carried out between a business and its consumers. There are five generally accepted types of E-commerce.

1. Business to Business (B2B)
2. Business to Consumer (B2C)
3. Consumer to Business (C2B)



4. Consumer to Consumer (C2C)
5. Business to Government (B2G)

Literature Review

Arvind Panagariya (2000) reported that access to e-commerce, which in the WTO parlance often means access to e-exports, has two components that must be distinguished sharply. Access to Internet services and access to services that can be traded electronically. The former deals with access to Internet infrastructure while the latter relates to specific commitments in electronically tradable services. Ecommerce offers unprecedented opportunities to both developing and developed countries.

Diana Oblinger (2001) reported that one is that education and continuous learning have become so vital in all societies that the demands for distance and open learning will increase. As the availability of the Internet expands as computing devices become more affordable and a energy requirements and form factors shrink, e-learning will become more popular.

Andrew D. Mitchell (2001) examined the key issues that electronic commerce poses for Global trade, using as a starting point the General Agreement on trade in services (GATS), the World Trade Organization (WTO) agreement most relevant to e-commerce.

Prithviraj Dasgupta and Kasturi Sengupta (2002) reported that the recent growth of Internet Infrastructure and Introduction of economic reforms in the Insurance sector have opened up the monopolistic Indian Insurance market to competition from foreign alliances. Although the focus of e-commerce has been mainly on business to consumer (B2C) applications the emphasis is now shifting towards business to business (B2B) applications. The Insurance Industry provides an appropriate model that combines both B2C and B2B applications.

Kim (2004) examined there are main two factors for conducting successful e-commerce strategy which are security of the e-commerce system and user friendly web interface. Security means not only securing own system but also providing security assurance to users who are using the sites or online software user friendly web interface give consumer trust and its easy to convenience for customers. Beside these factors other factors are also essential to succeed which are top management support, IT infrastructure and customer acceptance.

Research Objective

To study the problems and prospects of distributors, sellers and customers in the process of E-commerce.

Problems Of The Study

There are certain weaknesses of e-commerce process. These weaknesses are identified by the researcher as problems of e-commerce process. After identifying these problems the researcher collected opinions on these problems from the respondents. These problems are as follows:

1. Restrictions upon the manufacturers' ability to operate an E-commerce site. A manufacturer individual agreements with one or more selected dealers do not operate an e-commerce site, should be viewed as vertical management and be lawful however if a manufacturer were to agree with a group of dealers that the manufacturer will not operate an e-commerce site in completion with a dealers.
2. Restrictions upon the dealers' ability to operate an E-commerce site. The law permits manufacturers to limit the number of dealers authorized to sell their products in particular places or to certain classes of customers dealers may not accept such limitation without a fight if dealers believe that they already have been forded the right to sell on the NET they may claim that any restriction of that right amounts to a material change in their relationship with the manufacturer in breach of either their dealership agreement.
3. Buyer protection problems: It is a important problems of transaction with online shopping an example of this one is paypal. They claim a buyer guarantee and when you try to pay with a credit card, flaunt the guarantee and tell you that, if you don't use the card they will enter you in a contest your most unlikely to win.
4. Unsuccessful to consider the competitive situation one may have the capability to construct a viable book e tailing business model but lack the will to complete with amazon.com.
5. Next problem is failure to follow a plan poor follow through after the initial planning and insufficient tracking of progress against a plan can result in problems such problems are variance tracking penalties negative variance milestones and bench marking etc.
6. Unsuccessful to co-ordinate if existing reporting and control relationships do not suffice one can move towards a flat accountable and flexible organizational structure which may or may not did coordination.
7. Failure to understand customers' producers and retailers do not understand customer habits expectations



- and motivations E-commerce could potentially mitigate this potential problem with proactive and focused marketing research just as traditional retailers may do.
8. Inability to predict environmental reaction what will competitors do? will they introduce competitive web sites? will price wars break out? what will the government do? research into competitors. Industries and markets may mitigate some consequences here.
 9. Later support by online shopping stores any other customer ordered something on rediff and seller shipped something else; there was no phone support so customer had to mail them. He got as a automated reply of thank you for contacting as and one day later he got a mail from them saying to contact seller and shipped the product bank.
 10. Majority of people fail to use net banking too. Aam Janta doesn't even remember their login/passwords.
 11. Fails to obtain senior management commitment this often results in a failure to gain sufficient corporate resources to accomplish a task it may help to get top management involved right from the start.
 12. Over estimation of resource planning can staff hardware, software and processes handle the proposed strategy? Have e-tailors failed to develop employee and management skills.
 13. Market is still much unorganized and fragmented most of the bigger online stores are just like a layer over e bay model where the buyer and seller are directly marketing.
 14. Limited internet access among customers (current level of internet is low among businesses and users).
 15. Resale price fixing: just as in a bricks and mortar context a manufacturer should be careful about implementing programs that will affect the resale price of its E-commerce dealers.
 16. Long check outs don't give customers change to reconsider their purchases if the payment process confuses them there likely to abandon your site speed up the check out process by using no more than three pages one page visitors can review their shopping carts and enter shopping and payment information on a second page they can confirm their orders. The final page is a sale confirmation thanking them for their purchases.
 17. Poor site design one commerce problems companies struggle with is first impressions. Customers need organized and clearly defined categories for smooth navigation. Avoid categories that are fighter so specific that barely any products fit into them or so general that the customers cannot kind what they are looking for.

Conclusion

In information management receiving the feedback, suggestions, corrections, complaints are to be processed and proper forwarding of this information is to be undertaken for its accurate interpretation and submitting it for the decision making. The use of E-commerce has changed the entire procedure of business in e-commerce because the computers, internet connection, attractive and informative websites are the new additions in any business. Major customers have no correct information about the use of internet and operating websites for commercial purpose. In information management receiving the feedback, suggestions, corrections, complaints are to be processed and proper forwarding of this information is to be undertaken for its accurate interpretation and submitting it for the decision making.

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Entrepreneurship Development and Technology

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Abstract

In this paper, the researcher has attempted to theorize the connectional approach of entrepreneurship development by describing basic tenets of the enterprise and the entrepreneur. It is also tried to assess critically the need and optimal use modern technological advancement in the manufacturing of machines of multiple function. The nature and form of the enterprise is also dealt in detailed manner. Opinions of the experts are taken into account to support the argument.

Introduction

In the world of commerce the skill involved in developing entrepreneurship coincides with the personal trait associated with the Entrepreneur, the person undertaking entrepreneurship. Though, they are two sides of the same coin, conceptually they are different. Entrepreneurship is the indivisible process flourishes only when the interlinked dimensions of individual psychological entrepreneurship, entrepreneur traits, social encouragement, business opportunities, Government policies, availability of plenty of resources and opportunities coverage towards the common good, development of the society and economy coincides. In this regard, it is apt what Covin & Slevin have stated, "The term "entrepreneur" is reserved for those creating significant value or wealth themselves and others. This group of people is often considered in terms of born-globals or gazelles. The framework can also be expanded to a three-dimensional box if it recognizes that this value creation can occur in benign or hostile environments (Covin & Slevin, 1989).

Joseph Schumpeter's definition of an entrepreneur occurred in 1934 is more modern interpretation relating to entrepreneurship, to innovation entered the mainstream commerce. He states, entrepreneurs as innovators who implement entrepreneurial change within markets, where entrepreneurial change has five major manifestations: 1) the introduction of a new or improved good; 2) the introduction of a new method of production 3) the opening of a new market 4) the exploitation of a new source of supply and 5) the re-engineering or organization of business management processes. Schumpeter's definition in a sense equates entrepreneurship with innovation in the business. It identifies market opportunities and use of innovative approaches towards optimal utilization them.

Actually Entrepreneurship itself is the process of identifying opportunities in the market place, arranging the resources required to pursue these opportunities and investing the resources to exploit the opportunities for long term gains. It involves creating wealth by bringing together resources in new ways to start and operate an enterprise. According to Cole "Entrepreneurship is the purposeful activity of an individual or a group of associated individuals undertaken to initiate, maintain and aggrandize profit by production or distribution of economic goods and services". Similar approach is adopted by Higgins who states that "Entrepreneurship is meant the function of foreseeing investment and production opportunities, organizing an enterprise to undertake a new production process, raising capital, hiring labour, arranging the supply of raw materials, finding site, introducing a new technique, discovering new resources or raw materials and selecting top managers for day to day operations of the enterprise".

The above definitions highlights risk bearing, innovating and resource organizing aspects and an individual or group of people achieve goal through production or distribution of products or services. In this regard it is apparent fact that entrepreneurship is set of activities performed by an entrepreneur.

The entrepreneur proceeds entrepreneurship by adopting either of the following skill oriented approach which is specified in the types of entrepreneur as under.

- **The first is Innovative entrepreneur:** This type of entrepreneur is one who collect and synthesis information and introduces new combinations of factors of production. They are characterized by the tint of innovativeness. These entrepreneurs sense the opportunities for introduction new ideas new technology, new markets and creating new organizations. Innovative entrepreneurs are very much helpful for their country because they bring about a transformation in lifestyle.



- **The second type is Imitative:** The Imitative entrepreneur is also known as adoptive entrepreneur. He simply adopts and imitates the practice of successful innovative techniques introduced by other innovators. These entrepreneurs imitate the existing entrepreneurs and arrange their enterprise in the same manner. Without taking any new initiatives, they just imitate the technology and methods innovated by others. These entrepreneurs can survive or even some time come to equal footing only in less developed countries as they contribute significantly in the growth of enterprise and entrepreneurial culture in these countries. Further by adopting the technology, which is already tested, they generate ample employment avenues for the youth and therefore they are treated as agent of economic development.
- **Third type is termed as Fabian:** The Fabian type of entrepreneur is almost apprehensive and very or over protective. He imitates other innovations only if he is certain that failure do not bring much damage his business. They are very much skeptical in their approach in adopting or innovating new technology in their enterprise. They are not adaptable to the changing environment. They prefer to remain in the existing business with the age-old techniques of production. They only adopt the new technology when they realize that failure to adopt will lead to loss or collapse of the enterprise.
- **Fourth type is classed as Drone:** These entrepreneurs are traditionalist or conventional in their outlook. They never like to get rid of their traditional business and traditional machinery or systems of the business. They always feel comfortable with their old fashioned technology of production even though the environment as well as the society have undergone considerable changes. Thus, drone entrepreneurs say no to adopt the changes. They seem to be laggards on the basis of the way they continue to operate in their traditional enterprise and resist changes. His entrepreneurial activity remain restricted to just one or two innovations. They out rightly deny to adopt any changes in production even at the cost of reduced returns.

But the most common class of identification is based on the Scale of Enterprise:

- **Small scale:** This classification is especially popular in the underdeveloped countries. Small entrepreneurs do not possess the necessary talents and resources to initiate large scale production and introduce revolutionary technological changes.
- **Large scale:** In the developed countries most entrepreneurs deal with large scale enterprises. They possess the financial and necessary enterprise to initiate and introduce new technical changes. The result is the developed countries are able to sustain and develop a high level of technical progress. In recent years, some new classifications have been made regarding entrepreneurs, which are discussed further.
- **Solo operators:** These entrepreneurs prefer to set up their business individually. They introduce their own capital, intellect and business acumen to run the enterprise successfully. They operate their business mainly in the form of proprietorship type of concern.
- **Active partners:** Entrepreneurs of this type jointly put their efforts to build enterprise pooling together their own resources. They actively participate in managing the daily routine of the business concern. As such, the business houses or the firms which are managed by the active partners become more successful in their operation.

ICT in of Entrepreneurship

In fact as part of quality of the personage an entrepreneur is an opportunity seeker. He is also the organizer and coordinator of the agents of production. He has to execute many a good functions while establishing a small scale or large scale enterprise. He not only foresees the business opportunities but also mobilizes the other resources like human resource, money, machine, materials and methods. However, the main functions of the entrepreneurs are closely related to intuition. However, today at advent of digital technology it is equally true that his own genius can flourish only at wake of optimal use of automations shouldered by recent machines.

Idea generation and automation: This is the most important function of the entrepreneur. Idea generation can be possible through the vision, insight, observation, experience, education, training and exposure of the entrepreneur. Idea generation precisely implies product selection and project identification. Ideas can be generated through environmental scanning and market survey. It is the function of the entrepreneurs to generate as many ideas as he can for the purpose of selecting the best business opportunities which can subsequently be taken up by him as a commercially-viable business venture. In this attempt use digital machines and advanced technology is feather in the cap.

Pre set of objectives: The next function of the entrepreneur is to determine and lay down the objectives of the business, which should be spelt out in clear terms. In other words, entrepreneur should be very much clear about the



following things:

- (i) The nature of business
- (ii) The type of business

This suggests whether the enterprise belongs to the category of a manufacturing concern or a service oriented unit or a trading business, so that the entrepreneurs can very well carry on the venture in accordance with the objectives determined by him in advance.

Raising Capital: to fulfill the objectives of an enterprise, the act of capital raising is the most important function of an entrepreneur. All the activities of a business depend upon the finance and its proper management. It is the responsibility of the entrepreneur to raise funds internally as well as externally. In this matter, he should be aware of the different sources of funds and the formalities to raise funds. In this regard, the use of will be a boon to provide the full knowledge of different government sponsored schemes published or advertised through internet. As an instance the display of government schemes and norms of stock market through varied web sites can help to internalize Government assistance in the form of seed capital, fixed and working capital for his business.

Availability of the raw: Another major function of the entrepreneur is to procure raw materials. In this regard the entrepreneur has to identify the cheap and regular sources of supply of raw materials, which will help him to reduce the cost of production and face the competition without any fear of failure. Global access through internet browsers to the market of help the entrepreneur to plan out road map of enterprise.

Use of machines: The next important function of the entrepreneurs is to obtain the machineries and equipments for establishment of the venture. While implanting the machineries, he should ensure the following details:

- (a) The details of technological functions
- (b) Speed and capacity of the machines
- (c) viability of the manufacturers and suppliers
- (d) Finding of the machines are indigenously made or foreign made
- (e) After-sales service facilities.
- (f) Warranty period of the machineries

All these details are to be minutely observed by the entrepreneurs. Another important function of the entrepreneur where technology proves fruitful involves:

Research: The prime function of the entrepreneur is market research and product analysis. Market research is the systematic collection of data regarding the product which the entrepreneur wants to manufacture. Entrepreneur has to conduct market research persistently in order to know the details of the requirement of product, i.e. the demand for the product, the supply of the product, the price of the product, the class and size of the customers in the purview of an enterprise.

Designing form of enterprise: The entrepreneur has to determine the nature and form of enterprise. He has to decide upon the nature of the product, volume of investment, nature of activities, types of product, quality of product, quality of human resources, etc. The prominent forms of ownership organizations are sole proprietorship, partnership, Joint Stock Company and cooperative society. Determination of ownership right is essential on the part of the entrepreneur to acquire legal title to assets.

Human Resource optimization: The Entrepreneur has to perform the following activities while undertaking this task which exercise a greater impact on effectiveness of the enterprise. In this regard it is necessary to ensure a) manpower need of the organization, b) lay down selection procedure c) Devise scheme of compensation d) Lay down the rules of training and development.

Implementation of the project: Entrepreneur has to work on the implementation schedule or the action plan of the project. The identified project is to be implemented in a time-bound manner. All the activities from the conception stage to the commissioning stage are to be accomplished by him in accordance with the implementation schedule to avoid cost and time overrun, as well as competition. Thus, implementation of the project is an important function of the entrepreneur.

Conclusion

Entrepreneurship involves basic technical skills related to personality trait. The use of modern technology judiciously in establishing an enterprise is a stepping stone to success. In the context of advancement in knowledge, an entrepreneur cannot detach and stick to old ways to survive. As India is growing economy, the global standard of the entrepreneurship can be met by only riding on the technology. Skill to judge skilled, useful human resource is an asset to the empire building. Dynamism is key to success as an entrepreneur.



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Emerging Economic Issues in India

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Abstract

After the economic reforms in 1991, Indian economy has started blooming in a significant manner. The GDP has increased massively since 1991 and is continuing to increase. There is fast growth of the national income. However, the major problem arising and affecting the economic sustainability is related to increase in the population. Due to the unprecedented increase in the population of the nation, there arises several economic problems. The most significant among them is poverty. At present nearly 25 percent of the people of the nation are living below the poverty line. They are devoid of the basic necessities. The standard of living of the people is decreasing. Unemployment is another hurdle in the economic growth of the nation. People are entering the informal sector for their means of survival. There is huge dependence on agriculture leading to low per capita income. The present paper aims to understand the significant economic issues faced by India in the 21st century and assess the measures which can be taken to overcome the problem.

Key words: Poverty, Unemployment, Low Per Capita Income, Poor Infrastructure

1. Introduction

India has a mixed economy. Nearly 25 percent of the population of India is still depending only on agriculture. The income from this source is very uncertain. Only one-third of its workers are employed in the services sector, contributing to two-third of the national income. Since the 1990s, India has deregulated several industries. It's privatized many state-owned enterprises, and opened doors to foreign direct investment. India is the world's fourth largest economy. It produced \$9.4 trillion through goods and services in the year 2017. But it has a long way to go to beat the top three: China, with a production worth \$23.1 trillion, the European Union with \$19.9 trillion, and the United States with \$17.4 trillion. India had rapid growth despite the Great Recession. It grew 6.7% in 2017, 7.1% in 2016 and 8% in 2015. From 2008 through 2014, it grew between 5% and 11%. That phenomenal growth rate has reduced poverty by 10% in the last decade. On May 23, 2019, Prime Minister Narendra Modi won reelection. He was initially elected on May 16, 2014, ending 60 years of leadership by the party led by Mahatma Gandhi. Mr. Modi, a successful businessman, promised to reduce bureaucracy and regulation, green light infrastructure projects, and simplify the tax code. Opponents say he has not fulfilled his campaign pledges. It was seen that growth rates were larger than 6% between 2014 and 2017, unemployment is still remains significant at 8.5%. The government-owned banks had bad debt that reduced their ability to lend. The rupee declined through 2016, allowing 3.6% inflation. A goods and services tax was unpopular.

2. Objective Of The Paper

With the aim of understanding the emerging issues in the Indian economy, the main objectives of the paper are

- (i) To find out the causes of the significant problems hampering the economy.
- (ii) To study their impact on the economy and the people of the nation.
- (iii) To suggest the probable solution for curbing down these problems.

3. Data Sources And Methodology

The present research paper is based on the secondary data collected from economic journals, books, magazines and newspapers. Various data published on the websites pertaining to economic understanding were also used by the author. The data so collected was presented in descriptive style to fulfil the objectives of the study.

4. Finding Of The Study

4.1 Problems in the Indian Economy

4.1.1 Problems of Balance of Payments

India's balance of payments problems started soon after independence, persisted for nearly four decades, and were largely resolved by the beginning of the new century. Unfortunately, the same cannot be said of the domestic fiscal and public debt situation, which has gone from bad to worse in the 1990s. However, unlike the balance of



payments, the fiscal deficit problem in India is of a relatively recent origin. In fact, until the beginning of the 1980s, India had a revenue surplus. Aggregate public savings (including those of the public sector enterprises) were positive and significant. The fiscal position started to deteriorate thereafter, and by the beginning of the 1990s, India had a sizeable revenue deficit. India's public debt (both of the Centre and the states) increased exponentially – from 49 percent of GDP in 1980-81 to about 70 percent by the end of the decade.

4.1.2 Low per capita Income

Typically, creating economies have a low for each capita salary. The per capita pay in India in 2014 was \$1,560. Around the same time, the per-capita Gross National Income (GNI) of USA was multiple times that of India and that of China was multiple times higher than India. Further, aside from the low per-capita salary, India additionally has an issue of inconsistent dispersion of pay. This makes the issue of destitution a basic one and a major obstruction in the financial advancement of the nation. In this way, low per-capita salary is one of the essential financial issues in India.

4.1.3 Immense reliance of population on farming

Another viewpoint that mirrors the backwardness of the Indian economy is the conveyance of occupations in the nation. The Indian farming segment has figured out how to satisfy the requests of the quick expanding populace of the nation. As indicated by the World Bank, in 2014, about 47 percent of the working populace in India was occupied with agribusiness. Sadly, it contributed only 17 percent to the national salary suggesting a low efficiency for every individual in the segment. The development of enterprises neglected to draw in enough labor either.

4.1.4 Increase population pressure

Another factor which adds to the financial issues in India is populace. Today, India is the second most-populated nation on the planet, the first being China. We have an elevated level of birth rates and a falling degree of death rates. So as to keep up a developing populace, the organization needs to deal with the fundamental prerequisites of nourishment, attire, cover, medication, tutoring, and so on. Thus, there is an expanded monetary weight on the nation.

4.1.5 The problem of unemployment

The immense jobless working populace is another angle which adds to the monetary issues in India. There is a bounty of work in our nation which makes it hard to give beneficial work to the whole populace. Additionally, the lack of capital has prompted the insufficient development of the optional and tertiary occupations. This has additionally added to constant joblessness and under-work in India. With about portion of the working populace occupied with farming, the minimal result of a rural worker has gotten irrelevant. The issue of the expanding number of instructed jobless has added to the troubles of the nation as well.

4.1.6 Slow improvement in Rate of Capital Formation

India consistently had an insufficiency of capital. In any case, as of late, India has encountered a slow yet consistent improvement in capital development. We encountered a populace development of 1.6 percent during 2000-05 and expected to contribute around 6.4 percent to balance the extra weight because of the expanded populace. Along these lines, India requires a gross capital development of around 14 percent to balance devaluation and keep up a similar degree of living. The best way to improve the way of life is to expand the pace of gross capital arrangement.

4.1.7 Inequality of Income distribution

As indicated by Oxfam's 'An economy for the 99 percent' report, 2017, the gap between the rich and the poor on the planet is gigantic. In the world, eight men possess a similar riches as the 3.6 billion individuals who structure the least fortunate portion of humanity. In India, only 1 percent of the populace has 58 percent of the complete Indian riches. Additionally, 57 extremely rich people have a similar measure of riches as the last 70 percent of India. Inequal dissemination of riches is positively one of the major financial issues in India.

4.1.8 Low quality of Human Capital

In the more extensive feeling of the term, capital arrangement incorporates the utilization of any asset that improves the limit of creation. In this way, the information and preparing of the populace is a type of capital. Henceforth, the consumption on instruction, aptitude preparing, research, and improvement in wellbeing are a piece of human capital. To give you a point of view, the United Nations Development Program (UNDP), positions nations dependent on the Human Development Index (HDI). This depends on the future, instruction, and per-capita pay. In this list, India positioned 130 out of 188 nations in 2014.

4.1.9 Low level of innovation

New innovations are being built up each day. Be that as it may, they are costly and require individuals with a lot of expertise to apply them in production. Any new innovation requires capital and prepared and talented work force. Accordingly, the insufficiency of human capital and the nonappearance of gifted work are significant obstacles in



spreading innovation in the economy. Another perspective that adds to the monetary issues in India is that poor ranchers can't purchase basic things like improved seeds, composts, and machines like tractors, financial specialists, and so forth. Further, most endeavors in India are smaller scale or little. Henceforth, they can't bear the cost of current and progressively gainful innovations.

4.1.10 Absence of access to essential courtesies

In 2011, as per the Census of India, about 7 percent of India's populace lives in country and ghetto territories. Likewise, just 46.6 percent of family units in India approach drinking water inside their premises. Likewise, just 46.9 percent of family units have latrine offices inside the family premises. This prompts the low proficiency of Indian laborers. Additionally, committed and talented medicinal services work force are required for the proficient and compelling conveyance of wellbeing administrations. Be that as it may, guaranteeing that such experts are accessible in a nation like India is an enormous test.

4.1.11 Statistic attributes

As indicated by the 2011 Census, India had a populace thickness of 382 for each square kilometer as against the total populace thickness of 41 for each square kilometer. Further, 29.5 percent was in the age gathering of 0-14 years, 62.5 percent in the working age gathering of 15-59 years, and around 8 percent in the age gathering of 60 years or more. This demonstrates the reliance weight of our populace is high.

There are several economic issues which have fixed solutions. If these solutions are implemented wisely, several problems can be solved, improving the overall economic position of the nation in the world.

- (i) For high fiscal deficit there is need to speed up Aadhar pilots, use study results to shift to direct transfer of subsidies across India.
- (ii) To curb down high current account deficit, there is need to curtail current account deficit by restoring distribution margins on financial saving products and to curb down demand of the gold.
- (iii) To solve the problem of high inflation the easy solution is to lower supply constraints by removing APMC Act and opening up retail sector to FDI
- (iv) For solving the issue of Rupee Depreciation, there is need of overseas bonds, which can be an option to clear FDI decisions quickly.
- (v) To curb down stalled reforms there is need that government must appear to be in change Goods and Service Tax (GST) which can change the game.
- (vi) To solve the problem of High Interest Rates there needs strong commitment to fiscal consolidation which will help the Reserve Bank cut rates.
- (vii) To curb down the problem of decreased investments there need management of power investments.
- (viii) To solve the problem of power sector crisis, there needs supply of coal to plants working at sub-optimal capacity.

5. Conclusion

Linked with the structural transformation of workforce is the larger issue of employment. The post reform economic growth has failed to deliver on employment front in spite of its being highly successful in delivering on GDP front. A high growth has not been able to generate employment even at a rate achieved with less than half GDP growth rate in the past. Part of the reason lies in technology which has become less employment intensive across economic activities and product groups. But a good part of the reason lies in the structure of growth. Most services, especially those which have dominated India's economic growth in recent years, are highly capital intensive. Majority of the economic problems of the nation would be curbed down if population is kept in check.

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Emerging Economic Problems before India

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Abstract

Being a poor country and one of the fastest growing economies in the world, there are some unique economic issues in India. On one hand, India is receiving accolades for a sustained growth rate and on the other; it is still a low-income developing economy. Even today, nearly 25 percent of India's population lives below the poverty line. Also, there are many human and natural resources which are under-utilized.

The primary economic problems in India are:

Low per capita income. Huge dependence of population on agriculture, Heavy population pressure, The existence of chronic unemployment and under-employment, Slow improvement in Rate of Capital Formation, Inequality in wealth distribution, Poor Quality of Human Capital.

In this article, we will explore the economic problems in India and to indentify the suggestions on this problems.

Key Words : Economic, Problems, Income, Poverty, GDP

Introduction

On the surface, India's economy has been strong for the first half of 2019, with the BSE30 (an index that tracks 30 financially sound Indian companies) returning over 7% since January 1. According to Moody's Investment Services, economic growth of approximately 7.5% is expected for 2018 and 2019. The expected growth is reflective of strong demand for goods and services and increasing industrial activity among the eight core sectors: coal, crude oil, natural gas, refinery products, fertilizers, steel, cement, and electricity.(by Stephen vita Updated May 24, 2019)

At present, Indian Economy is going through a tough phase. There are many problems which are to be addressed Here we have explained all the major problems of Indian Economy which will help to understand the present status quo of the economy. After words, it will also help in understanding the solutions for those problems.

Research Objectives

1. To study the Problems in Indian Economy.
2. To know 3 biggest Economic Challenges for India in 2019.
3. To revise Economic Survey projections for GDP growth rate.
4. To identify Suggestions.

Research Methodology

The methods used in this study are both descriptive and analytical in nature. The data required for the present study were collected from the secondary sources. Secondary data are collected from magazines, journals, Articles, Newspapers, Website, Research papers, booklets and books.

The Problems in Indian Economy.





1. **Poverty Reduction** - After almost 70 years of Independence, India not only has a low per capita income, but Indian economy also has great inequalities in the distribution of income and wealth. Nearly 60 percent of the total population share one-third of India's national income while only rich 5 percent of the total population enjoy the same amount of national income.
2. **Macroeconomic stability** - By and large, the present government has been putting efforts to maintain the fiscal moderation. India still runs a bad revenue deficit of about 2% of GDP and successive governments have not done enough work to eliminate it.
3. **Restrictions in Business** - Due to a maze of laws and regulations, it takes more of an effort for an entrepreneur to start a business in India than most of the other places in the world, and after he /she succeeds in setting up a business, it takes even a greater effort to comply with sector, department, state and centre laws.
4. **Stagnancy in Jobs** - The overall index for April 2017 was 10.9% lower than a year ago. That means new job creation in the month was 10.9% lower than April 2016. What's more, the overall index for April 2017 was lower than where it was in July 2015.
5. **Lack of Technological Penetration** - At the end of 2014, there were 227 million Internet users in India, compared to 665 million in China. And Fewer than two out of every five Indian businesses had an online presence compared to almost two-thirds of firms in China.
6. **Low Productivity** - The total productivity of the resources and labor is very low in India in compared to the developed countries.
7. **Infrastructure** - The infrastructure is very important tool to carry out development works. In India, the capital required to modernize Indian Railways— complete broad-gauging, updating signals, upgrading passenger rakes and railway stations and electrifying comprehensively—is huge.
8. **Low per Capita Income** - India's net national product (NNP) at factor cost in 2007-08 at 1999-2000 prices stood at Rs 27,60,325 Cr. Population during the time stood at 1124 million. This means per capita NNP came to Rs 24,256 or Rs 2,021 per month. This indicates that, the standards of living of masses are badly low.
9. **Stressed Banking Sector** - The RBI's December Financial Stability Report 2016 said that large borrowers (the RBI defines these as debtors to whom lenders have an exposure of at least Rs5 Cr) account for 56% of bank debt and 88% of their NPAs.
10. **Unemployment** - In India, presently, a little over 10% (48 million) of literate youth are graduates or have higher degrees. Nearly 53% of the youth have studied up to the higher secondary (12th class) level. But, many reports suggest that those educated young people lack of professional skills which is one of the major reasons for the large number of unemployed graduates—three million at last count.
11. **Poor educational standards** - Although India has benefited from a high % of English speakers, (important for call centre industry) there is still high levels of illiteracy amongst the population. It is worse in rural areas and amongst women. Over 50% of Indian women are illiterate.
12. **Balance of Payments deterioration** - In late 2012, the current account reached a peak of 6% of GDP. Since then there has been an improvement in the current account. But, the Indian economy has seen imports growth faster than exports. This means India needs to attract capital flows to finance the deficit. Also, the large deficit caused the depreciation in the Rupee between 2012 and 2014.
13. **High levels of private debt** - Buoyed by a property boom the amount of lending in India has grown by 30% in the past year. However, there are concerns about the risk of such loans. If they are dependent on rising property prices it could be problematic.
14. **Inequality has risen rather than decreased** - Many of India's rural poor are yet to receive any tangible benefit from the India's economic growth. More than 78 million homes do not have electricity. 33% (268million) of the population live on less than \$1 per day.
15. **Large Budget Deficit** - India has one of the largest budget deficits in the developing world. Excluding subsidies, it amounts to nearly 8% of GDP.
16. **Rigid labour Laws** - As an example Firms employing more than 100 people cannot fire workers without government permission. The effect of this is to discourage firms from expanding to over 100 people. It also discourages foreign investment.



17. **Inefficient agriculture** - Agriculture produces 17.4% of economic output but, over 51% of the work force are employed in agriculture. This is the most inefficient sector of the economy and reform has proved slow.
18. **Poor tax collection rates** - According to the Economist, India has one of the poorest tax to GDP rates in the whole world. India’s tax revenue as a % of GDP is just 12%. Compared to an EU average of 45%..
19. **Business difficulties** - According to the World Bank, the ease of doing business in India is poor. India ranks 130/190.
20. **Slow improvement in Rate of Capital Formation** - India requires a gross capital formation of around 14 percent to offset depreciation and maintain the same level of living. The only way to improve the standard of living is to increase the rate of gross capital formation.
21. **Demographic characteristics** - According to the 2011 Census, India had a population density of 382 per square kilometer as against the world population density of 41 per square kilometer.

3. Economic Challenges for India in 2019

Indians lives below the poverty line.

Malnutrition is a severe problem in India that is causing childhood stunting, anemia in women of reproductive age, and overweight adult women, according to The Hindu Business Line. Only 6% of India’s poor have access to tap water versus 33% of the non-poor. Sanitation is a massive ongoing problem that the government has been unable to address. For example, 21% of India’s poor has access to toilets versus 62% of the non-poor. Most of those without access are people who live in urban slums and rural areas. A large populace in the rural areas still defecates in the open.

Deteriorating Infrastructure

India has struggled to improve its deteriorating Infrastructure in business, education, and healthcare. India’s power grid is overstressed, and power failures have been daily occurrences in the most developed areas of Delhi, Mumbai, and Bangalore. The need for generators to provide power and air conditioning during power failures results in additional costs that businesses must subsume.

Public transportation and roadways have not kept pace with population growth, and the education infrastructure is backward with a literacy rate of 72%. India’s healthcare infrastructure is in need of reform. India provides healthcare to all its citizens, but the 90% who must use public health services and don’t have private insurance through an employer receive poor care in substandard facilities.

To combat crumbling infrastructure, infrastructure lending has risen three-fold since 2014. For 2019, the government has increased its estimated budgetary and extra-budgetary expenditure on infrastructure to Rs 5.97 lakh crore. The Indian Government plans to build 10,000 km of national highways, more than India has ever constructed, which should add 10 million jobs and 3% to the GDP. High-tech transportation with Metrolino, hyper loop, magnetic levitation, and buses that run on clean fuel are included in the infrastructure reforms.

Corruption

The Corruption Perceptions Index (CPI) ranks 180 countries and territories by their perceived levels of public sector corruption among experts and businesspeople. It rendered India the 78th most corrupt country in the world in 2018. The CPI states that efforts to curb corruption in the Asia-Pacific are having little effect, and countries in the region are experiencing decreasing press freedoms and shrinking civil society. Transparency International found India to be one of the worst offenders.

Doing business in a corrupt country is difficult because there is little respect for the rule of law, there are competing government bureaucracies, and there are often unclear and unfair regulatory and taxation systems.

Economic Survey 2017-18: new facts on Indian economy in charts





Economic Survey projections for GDP growth rate. (Chart credit: PIB)

Finance Minister Arun Jaitley tabled the Economic Survey 2017-18 in the Lok Sabha. The Economic Survey has predicted a growth rate of 7-7.5 per cent for 2018-19.

The Economic Survey talks about major reforms that were undertaken over the past year. It also notes that the economy began to accelerate in the second half of the year after the disruptions caused by demonetization and rollout of the Goods and Services Tax (GST). It said that “real GDP growth” for 2017-18 might reach 6.75 per cent, “rising to 7-7.5 per cent in 2018-19, thereby re-instating India as the world’s fastest growing major economy.

Some Suggestions to develop Indian Economy

- 1) Improve governance
- 2) Raise educational achievement
- 3) Increase quality and quantity of universities
- 4) Control inflation
- 5) Introduce a credible fiscal policy
- 6) Liberalize financial markets
- 7) Increase trade with neighbors
- 8) Increase agricultural productivity
- 9) Improve infrastructure
- 10) Improve environmental quality

Conclusions

India ranks second after China in total population. Its population has grown 20% per decade, leading to problems that include food deficits, sanitation deterioration, and pollution. Although economic growth numbers look promising, the living standards of most citizens are not changing.

India is set to make strides in 2019 with the injection of funds into its failing infrastructure. Investment combined with the application of new technologies and job creation will boost GDP and economic growth. However, problems such as population growth and corruption are likely to be items on the policy agenda for a long time to come.

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Marketing Management in Modern World and Challenges

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Abstract

The concept of marketing is a dynamic concept. It has changed altogether with the passage of time. Such changes have far reaching effects on production and distribution. With the rapid change in taste and preference of people, marketing has to come up with the same. Marketing is a process that affect our lives. We are consumers, but many of us are part of marketing like salespersons, wholesalers, rivals, Raw material suppliers and so force. As we know, the concept of marketing is constantly redefined. Marketing defines activities that create value through exchange between parties. This concept is a traditional definition of marketing. That used in many companies and organization, but in the globalization age, another concept is created that called modern marketing. In this article we tried to examine the concept of modern marketing, role and characteristics and challenges of its usage in companies and firms.

Keywords : Marketing, Marketing Strategic, Marketing Mix, Modern Marketing, Role of Modern Marketing

Introduction

There are so many changes in the world. World is constantly changing. Our country, with a population of over 130 crore is one of the biggest markets in the world. Our economy, based on socialist pattern of growth and development, has moved away from License Raj and centrally controlled system to free economy. These reforms in the form of liberalisation, deregulation, relaxation of trade and investment controls and privatisation have led to increase in exports and foreign exchange reserves, higher competition and efficiency in the market place and availability of a variety of goods and service. The result has been a sharp rise in income and consumption, especially among the growing middle class in urban and rural areas. The economic policies have resulted in major changes in the marketing environment of the country.

In olden days, goods were produced based on actual demand and hardly any marketing effort was required. The job of the salesperson was simply to book orders. Remember the days when a person had to make advance payment for a scooter or car and wait in the queue for the delivery similarly the consumer had to wait for years to get telephone connection. There was a craze for foreign goods such as wrist watches, transistors, television sets, cameras and non-resident Indians returning from Gulf countries used to bring consumer durables which were in high demand in domestic market. To-day the market situation has completely changed and high quality branded goods are available in domestic market. With liberalisation, production and availability of goods have increased manifold and the consumer can select from a wide range of products and services available in the market. The competition is increasing in the market place and companies are wooing the consumers with discounts and schemes.

The rise in income coupled with increased awareness and the need for possessing modern goods have influenced the marketing environment and the market has changed radically during the last twenty years. Our country is emerging as a large market for a number of goods and services such as consumer goods, durables, financial services, education, health care telecommunication and the list continues. The returns of multinationals such as Coca-Cola and IBM to India and entry of many other MNCs such as General Electric, Pepsi, Motorola, Proctor & Gamble, Nokia, LG, Ford, Hyundai, Sony, Samsung Clearly proves that India has a vast market..... rising incomes ... a booming middle class, rising rural elites with adequate purchasing power, offering long term opportunities for Indian as well as foreign industries.

There is a definite shift from sellers 'market to buyers' market, from Caveat Emptor to Caveat Vendor. The essence of marketing concept is that the consumer shall be the centre or the heart of the entire business system. It emphasises consumer-oriented marketing process. All business operations revolve around consumer satisfaction and service. Marketing concept advocates serving the consumers and maximising profits at the same time. Guaranteed route to profits is through customer satisfaction. Profit is a by product of supplying what the customer wants.

Therefore marketing is considered the most important activity as it provides goods and services to the society



and generates revenue for the organisation.

The objectives of the study are as follow.

- 1) To know the concept of Modern Marketing
- 2) To know the strategy of Modern marketing
- 3) To know the Challenges of Modern Marketing.

Research Methodology

The present study is based on the Human development and satisfaction of the people. Sources of secondary data are discussed. The secondary data have been collected from books, newspapers, reports, magazines, and websites. Further national and international journals is used related to the field of world, text books and etc.

Marketing

While it may seem un-necessary to start out discussing basic marketing it is important to establish a common point of reference in regards to marketing issues within a modern framework. Marketing is a term that is used in various contests and a baseline understanding is essential. The term marketing is used to describe activities that create value through voluntary exchange between parties. In marketing, three concepts have a close connection. They include: market, product and marketer.

A market is an arrangement between a seller and a buyer in which.

- 1) The seller agrees to supply the goods or the services.
- 2) The buyer agrees to pay the price.

Defined this way the market is not necessarily a geographical location. Product and services are purchase over the phone, through mail and electronic mail, as well as online through the internet. The market share for a company or a product is the value of the total sales for that product or the3 company divided by the total sales in the market. It represents the proportion of the total market sales claimed by the product or the company.

Product

People satisfy their needs and wants with products. A product is any offering that can satisfy a need or want, such as one of the 10 basic offerings of goods, services, experiences, events, persons, places, properties, organizations, information, and ideas.

Marketer

A person whose duties include the identification of the goods and services desired by a set of consumers, as well as the marketing of those goods and services on behalf of a company. Marketers are skilled in stimulating demand for their products. However, this is too limited a view of the tasks that marketers perform.

Marketing Strategic

Marketing strategic is also very important in modern marketing. Strategy is viewed in different wary by various authorities. The Oxford advance learner's Dictionary defined a 'strategy' as art of planning and directing an operation in a war or campaign or skill in planning any affair well, designed for a particular purpose.

Marketing Mission

In any business needs specific mission for obtain a goal. The company aims to target major television studios and become their vendor of choice for lighting technologies that represent the most advanced and reliable studio lighting arrangements.

Modern Marketing

The period the human society is going through is now reflected in various specialized works by names that express its characteristics in comparison with previous periods the new economy , the knowledge economy, etc. In the new economy, each science redefines its object, method, and scientific tool. Marketing is no exception to this trend, its contents being continuously redefined and reflected in the framework of some concepts that reported in previous stages of marketing development are grouped in a new concept, called modern marketing. Modern Marketing traces its origin to the primitive forms of trade.

Production Era

- Product Era
- Selling Era
- Marketing Era

The Marketing Era.

There are four pillars of Marketing Era.

- Target Market



- Customer Needs
- Integrated Marketing
- Profitability

Social Responsibility in Marketing

Most marketing organizations do not intentionally work in isolation from rest of society. Instead they find that greater opportunity exists if the organization is visibly accessible and involved with the public. Because marketing often operates as the public face of an organization, when issues arise between the public and the organization marketing is often at the centre. In recent years the number and variety of issues raised by the public has increased. One reason for the increase is the growing perception that marketing organizations are not just sellers of product but also have an inherent responsibility to be more socially responsible, including being more responsible for its actions and more responsive in addressing social concerns.

The Role of Modern Marketing

The objective of an organization's marketing efforts is to develop satisfying relationship with customers that benefit both the customer and the organization. These efforts lead marketing to serve an important role within most organizations and within society. As was mentioned, modern marketing is a very new concept that needs companies and marketers pay attention to it. Until now, the roles of modern marketing and its application has not much attention. Debi Kleiman the president of MITX, has enumerated 10 roles for modern marketing. In her opinion every firm must pay attention to them.

- 1) **Marketing & Advertising** - Advertising still is important but marketing today is much more about conversations, not shouting out messages – it's bringing the customer with us. Building customer love is about engagement and relationships. Connect to an emotion, give customers a reason to believe or care about you. Learn about your customers and how they want to interact with you.
- 2) **Participation is the 5th P of marketing** - Today we live in a world where connected consumer want to have a say, want their voice to play a role. Participation is not about letting to of your brand, but instead it's a willingness to let others in. Give customers the means to play with your brand and make it their own.
- 3) **Always be listening** - Online communities, ratings and reviews, Twitter, call centres, all provide opportunities to learn and innovate. There are more opportunities now than ever before for channels to listen to your customers, you will be amazed at what people will tell you if they think you are listening.
- 4) **Talk is cheap (Media)** - Empower your customers to walk to their friends about your products, Their influence is far greater. Provide ways for them to spread the word, enlist in your cause, share what they learned.
- 5) **Me-Commerce is better than E- Commerce** - Create digital experience and interactions on a mass scale make them feel like they are 1:1. Digital technology has enabled this – personalized discovery, product customization and stellar customer care. There are a few great young companies in Boston, Blank Label and Costume Made that are working on this.
- 6) **Think Mobile First** - According to the Pew Internet Project, 88% of adults carry a mobile phone, 50% of which are smart phones; 19% have tablets, Mobile devices account for 30% of email opens. Thinking mobile first means understanding how the consumer is experiencing your brand on the go, when it's convenient for them. The rise of mobile should encourage you to rethink the role of Location. Even better, reinvent your offering to make location matter-now can it change the game?
- 7) **Content is king** - Be relevant, meaningful and helpful and people will come to you. What are you expert in? What do you know about better than anyone else? Share all the facets of this. Think about how your product fits into people's lives – business, personal whatever – and build a content strategy around it.
- 8) **Every employee is a brand manager** - Marketing, capital M means that your customer service department, your innovation or R&D group, your retail clerks – anyone that has a touch point with the customer all know and understand how to communicate what your product means, what the brand stands for and can bring it to life in their work every day. This isn't a new idea. But what is new is the way that customers and employees can interact and be very connected because of social media and the internet.
- 9) **Two parts here: Use technology to simplify and measure everything** - Can technology help me do this better? Think about user experience through the entire purchase path and how technology can make it better, help us learn what our customers want and give it to them. Technology can also help track how we are doing. There are so many options and channels, links and levers – you need to be sure you know



what is working will and what is not.

- 10) **Don't be a Lemming** - It can be so tempting to try each bright shiny object that comes along that's the darling of the moment. Don not do this. Ask yourself how this would fit your customer and if the answer isn't obvious right away, it's probably a bad fit. For most products, you can't and shouldn't be everywhere

Need for a Global Perspective

Thanks in large part to the Internet, nearly any company can conduct business on a global scale. Yet, just having a website that is accessible to hundreds of millions of people worldwide does not guarantee success. Marketers selling internationally must understand the nuances of international trade and cultural differences that exist between markets.

Challenges of Modern Marketing

The future isn't ahead of us. It has already happened, says marketing teacher Kotler. And this future which we are seeing today has bought with it many opportunities as well as challenges. While on the one hand globalization and liberalization have brought down geographical barriers, technological advancement has made the world a smaller place. This has opened up immense business opportunities in the shape of the entire, globe being one huge market, it has also posed threats to existing market share with the entry of foreign giants in the domestic markets. This change in the marketing environment necessitates a re-look at the entire marketing function and strategy. The four pillars of marketing strategy have, been product, price promotion and place. However, they have acquired newer dimensions in changing times. On the other hand, we can say modern marketing challenges are the same old challenges of the marketing. So we have to manage marketing mix correctly. It means that our products must be related with customers needs and they should have suitable price and also, we must deliver them in the right time and right place. We must care about selling them and their facilities. In modern marketing we have to pay attention to these four pillars and try to do each of them in the best way.

Conclusion

As is mentioned, modern marketing is a new concept that represents the needs and values of costumers and society, not just corporate and benefits. Companies seek their advantages and they do not care about basic principal that what kind of goals and values individuals and society have. Therefore, companies should be familiar with this modern and strategic principal and we must draw their attention to the aims and interests of the people and not just company's. It is possible by expansion of modern marketing concept and encouraging companies to replace it rather than the traditional way.

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A Study of Experiments and Prospects of NREGA towards Development of Rural Area in Nagpur District

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Abstract

In this paper the researcher istolookatthefinancialand economicaspectsofthe NREGA. It will be studying the implications for the rural economy as a result of the minimum wage and employment instituted by the Act. Also, thegreater bargaining power of the rural work force and its implications on the job-markets will be looked at. Besides this, the effectiveness in implementation of the scheme will be studied.

Keywords: NREGA, Employment

Introduction

NREGA is one of the most important programmes ever launched for rural India. Although it has been positioned and popularised as social security and livelihood scheme but it also have a very important connotations for economy as a whole. NREGA has not only emerged as ray of hope for millions of poor and marginalised families in rural India but also as a massive rural investment program, which has promise to take India’s growth in top gear. This scheme is gradually building physical assets in rural India which is visible, sustainable, and technically sound and being monitored by people themselves. This study discusses the appropriateness of these structures, their economic impact on rural life and impact on livelihood of marginalised population of rural India. It was also important to study the implications of NREGA from minimum wage and employment point of view. The study also examines the multiplier effect of NREGA in context of agricultural productivity, scope for skill development in rural areas and employment generation outside NREGA.

The National Rural Employment Guarantee Act (NREGA) is a historic legislation passed by the Government of India in September 2005. Ministry of Rural Development claims it as a revolutionary program to transform the rural economy and improvement in livelihood with a promise of inclusive growth. The government has referred to it as an Act of the people, by the people, and for the people. The NREGA guarantees a hundred days of unskilled employment to each household in every financial year at an equal wage rate for both male and female workers. Additionally, it guarantees the “right to work” as a legal right of every able-bodied adult in rural India. It is fundamentally different in a way from all other wage employment programmes operating since 1980 is that these programmes do not guarantee employment as a legal right. It provides ample opportunities for creating rural public assets, which has been largely neglected. It helps to enhance the purchasing power of rural households, thereby contributing to poverty alleviation. The NREGA achieves twin objectives of rural development and employment. The NREGA stipulates that works must be targeted towards a set of specific rural development activities such as water conservation and harvesting, afforestation, rural connectivity, flood control and protection such as construction and repair of embankments, etc. Digging of new tanks/ponds, percolation tanks and construction of small check dams are also given importance.

Objective of the study

1. To study of experiments and prospects of NREGA towards development of rural area in Nagpur district
2. To study implementation of NREGA scheme in Nagpur District.

Research Methodology

This paper is based on exploratory research. The primary data was collected from peoplethrough a structured questionnaire. The Secondary data was collected from different sources;Indian and international journals, health insurance bulletins, newspapers.

Research Type	: Exploratory
Sampling Technique	: Simple Random Sampling
Sample Unit	: Respondents from Nagpur District
Sample Size	: 500
Tools for Data Collection	: Questionnaire (Both Open ended and Close ended questions)



Tools for Data Analysis : Frequency percentage test

Table 1: Responses about getting training regarding scheme

The responses of respondent, involved in implementation of NREGA about getting training regarding scheme are shown in following Table.

	No. of Respondent	Percentage
Yes	49	9.8
No	432	86.4
Can't Say	19	3.8
Total	500	100

Source: Survey Data

It is observed that out of total 500 respondents involved in implementation of NREGA 49(9.8%) respondents got training regarding scheme, whereas 432(86.4%) respondents did not get training regarding scheme. In addition to this, 19(3.8%) respondents were uncertain about receiving training regarding scheme.

It is observed from the Table 1 that majority of respondents involved in implementation of NREGA scheme did not receive training regarding scheme. This may also be affect the success of scheme because the volunteers without training cannot able to guide properly to the beneficiaries.

Table 2: Responses about imparting proper training/knowledge about NREGA program implementation to respondents

The responses of respondent, involved in implementation of NREGA about imparting proper training/knowledge about NREGA program implementation to respondents are shown in following Table

	No. of Respondent	Percentage
Yes	39	7.8
No	356	71.2
Can't Say	105	21
Total	500	100

Source: Survey Data

It is observed that out of total 500 respondents involved in implementation of NREGA, according to 39(7.8%) respondents proper training/knowledge about NREGA program implementation was provided to them, whereas according to 356(71.2%) respondents NREGA program implementation was not provided to them. In addition to this, 105(21%) respondents were uncertain about imparting proper training/knowledge about NREGA program implementation to them.

It is observed from the Table 2 that according to majority of respondent's proper training/knowledge about NREGA program implementation is not provided to them.



Table 3: Responses of respondents regarding extent to which beneficiaries’ benefited

The responses of respondent, involved in implementation of NREGA regarding extent of beneficiaries’ benefit are shown in following Table.

	No. of Respondent	Percentage
Fully	197	39.4
Partially	189	37.8
To very less extent	114	22.8
Total	500	100

Source: Survey Data

It is observed that out of total 500 respondents involved in implementation of NREGA 197(39.4%) respondents felt that beneficiaries were fully benefited with scheme, whereas 189 (37.8%) respondents felt that beneficiaries were partially benefited with scheme. In addition to this according to 114(22.8%) respondents beneficiaries were benefited to very less extent with the scheme.

It is observed from the Table 3 that according to majority of respondent involved in implementation of NREGA scheme, beneficiaries are fully benefited through NREGA scheme, However; it is also apparent from the results that considerable no. of i.e. 60.6% respondent felt that beneficiaries are partially benefited and benefited to a very less extent through scheme. These results showed that there is no clear cut agreement on benefits of NREGA to beneficiaries.

Table 4: Responses about facing problems while employing beneficiaries on work under scheme

The responses of respondent, involved in implementation of NREGA aboutfacing problems while employing beneficiaries on work under scheme is shown in following Table

	No. of Respondent	Percentage
Yes	324	64.8
No	124	24.8
Can't Say	52	10.4
Total	500	100

Source: Survey Data

It is observed that out of total 500 respondents involved in implementation of NREGA, 324(64.8%) respondents faced problem while employing beneficiaries on work under NREGA scheme, whereas 124(24.8%) respondents did not faced problem while employing beneficiaries on work under NREGA scheme. In addition to this, 52(10.4%) respondents were uncertain about facing problem while employing beneficiaries on work under NREGA scheme.

It is observed from the Table 4 that majority of respondents faced problem while employing beneficiaries on work under NREGA scheme.

Conclusion

The majority of respondents involved in implementation of NREGA scheme did not receive training regarding scheme. It is also observed from the Table 1 that according to majority of respondent proper training/knowledge about NREGA program implementation is not provided to them.

It is observed from the Table 2 that according to majority of respondent involved in implementation of NREGA scheme, beneficiaries are fully benefited through NREGA scheme, However; it is also apparent from the results that considerable no. of i.e. 60.6% respondent felt that beneficiaries are partially benefited and benefited to a very less extent through scheme. These results showed that there is no clear cut agreement on benefits of NREGA to beneficiaries.



The Table 4 that majority of respondents faced problem while employing beneficiaries on work under NREGA scheme. It is also observed from the Table .3 that significant no. of respondents faced problems such as lobbying, lack of adequate fund and inadequate facilities while employing beneficiaries on work under NERGA scheme.

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Recent Development of Health Insurance Market in India : A Case Study of Role of Health Insurance Agents in the Development of the Business Environment in Star Health Insurance, Nagpur City

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Abstract

This study aims at understanding the determinants of health insurance sectors in Nagpur City state of Maharashtra. The major role of star health insurance agents in the development of the business environment and consumer purchase decision models are reviewed and identifying some gaps, a model incorporating three sets of variables, related to personal, marketing and social factors is developed. Based on data collected from a sample of agents and potential consumers, the proposed model is evaluated.

Introduction

A healthy and competent workforce is the biggest asset of any nation. Therefore every progressive country is keen on providing access to healthcare to its citizens. World Health Organization (WHO) defines health as complete physical, mental and social wellbeing and not merely the absence of disease and injury. As per WHO, a country's health systems comprise of all the organizations, institutions and resources that are devoted to produce health actions.

Providing health care also has a cost component. This is met by several groups that include the central government, state government, local bodies, private or voluntary organizations, insurance companies and the affected individual himself. Though the concept of risk pooling was in practice from vedic times, and finds mention in the writings of Manu (Manusmriti), Yagnavalkya (Dharmasastra) and Arthasastra of Kautilya (Siddaiah, 2011), people have not taken the health insurance concept in a big way in India. It is reported that nearly three fourth of health related expenses are met by personal savings (IRDA, 2010), often landing the poor in long term financial indebtedness. Health insurance is no longer a luxury for Indians, but has become a need. Even with the increasing disposable incomes, ordinary families are finding it difficult to meet the medical expenses due to the increasing cost.

Health Insurance in India was introduced in 1986 in the form of Mediclaim by the public sector general insurance companies. Post liberalization, several private insurance companies entered the market with attractive packages and as of 31st March 2012, there are 22 organizations, that include standalone health insurance companies, providing health insurance scheme of some form or other to the consumers.

The Nagpur City of Vidarbha (state of Maharashtra) well known for educational and social improvement equaling the levels of developed countries is facing the problem of increased life style diseases. Further, people have started considering medical check-up and defensive health care as means to have better health management. Therefore, health insurance is expected to have a huge potential to grow.

Health is a human right. It's accessibility and affordability has to be ensured. The escalating cost of medical treatment is beyond the reach of common man. While well to do segment of the population both in Rural and Urban areas have accessibility and affordability towards medical care, the same cannot be said about the people who belong to the poor segment of the society. Despite a multitude of legislations having been enacted for the health sector, the providers of healthcare in India continue to be poorly regulated, with no checks on pricing and often no checks on service quality. It is often felt that poverty and insurance do not go together; and insurance is totally beyond the affordability of the poor. In a developing country like India, this statement would hold good - to a certain extent. However, measures should be taken to ensure that it is not wished away as just that; and to bring as many underprivileged people as possible under the ambit of insurance.

Insurance as an industry has secured a vital position in the development of the nation's economy. An efficient insurance market is essential to achieve integration into the global economy and sustainable strong economic growth. In conjunction with the forces of global consolidation, current advances in information technology and the potential of e-business mark the beginning of a veritable efficiency revolution in the insurance industry. One of insurance's key roles is safeguarding the financial health of small and medium-sized enterprises. In addition to the protection provided by social security systems, insurance cover is crucial for people to insure themselves against inability to



work, set aside money for retirement or protect themselves against the loss of their assets.

Objective of the study

1. To study the attitude of insurance agents towards star health insurance products offered by various insurance companies.
2. To study the star health insurance agents face numerous problems with respect to sales of health insurance products in Nagpur City.
3. To find the benefits of star health insurance.
4. To find the various types of problem faced by star health Insurance agents.

Research Methodology

This paper is based on exploratory research. The primary data was collected from people through a structured questionnaire. The Secondary data was collected from different sources; Indian and international journals, health insurance bulletins, newspapers.

- Research Type** : Exploratory
Sampling Technique : Simple Random Sampling
Sample Unit : Respondents from Nagpur City
Sample Size : 100
Tools for Data Collection : Questionnaire (Both Open ended and Close ended questions)
Tools for Data Analysis : Frequency percentage test

Data Analysis and Interpretation

Table 1: Information regarding type of health insurance provided by starhealth where agents work

Type of insurance	Frequency	Percent
Individual	27	27.0
Group Health Insurance	13	13.0
Family Floater Health Insurance	82	82.0
Hospitalization Plans	100	100
Hospital Daily Cash Benefit Plans	64	64
Critical Illness Plans	28	28
Pre-Existing Disease Cover Plans	33	33
Senior Citizen Health Insurance	100	100
Maternity Health Insurance	96	96
Proactive plans	36	36
Personal Accident	100	100
Disease specific special plans	44	44

There are various plans available in star health insurance sector, which may subscribed by users according to their requirement and condition. These plans include Hospitalization Plans, Hospital Daily Cash Benefit Plans, Critical Illness Plans, Family Floater Health Insurance, Pre-Existing Disease Cover Plans, Senior Citizen Health Insurance, Maternity Health Insurance, Proactive plans, Personal Accident and Disease specific special plans. Table no. 1 illustrates information pertaining to the type of star health insurance plans provided by agencies in which agents worked.

It is evident from the information that agencies where 100% agents worked, provided hospitalization plan, senior citizen health insurance plan and personal accident plan, whereas agencies where 96% agents worked provided maternity health insurance. Furthermore, plans such as family floater health insurance and hospital daily cash benefit plans were provided by 82% and 64% agencies respectively. In addition to this plans like disease specific special plans, proactive plans, pre-existing disease cover plans, critical illness plans, individual plans and group health insurance plans were provided by agencies where 44%, 36%, 33%, 28%, 27% and 13.0% agents worked. Hence it is apparent from the information that plans such as hospitalization plan, senior citizen health insurance plan and personal accident plans are provided by all health insurance agencies whereas significantly high percentage of companies provides family floater insurance plan and maternity health insurance plans.



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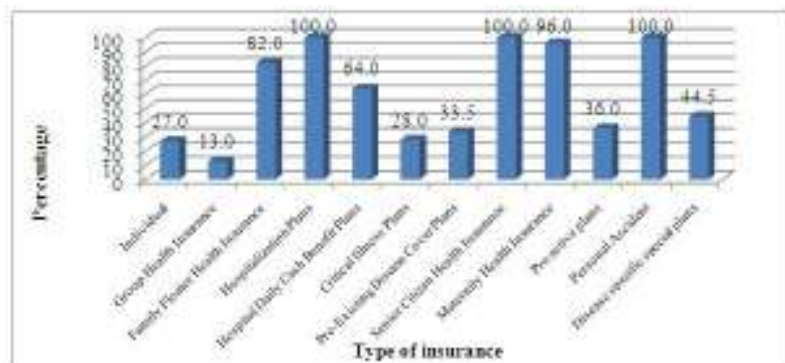


Fig.No.: Type of health insurance provided by agencies where agents work

Benefits of starHealth Insurance

Table No.2: Responses of health insurance agents regarding benefits of starhealth insurance

Benefits of health insurance	Frequency	Percent
Avail Good Quality Medical Treatment	61	61
Risk Coverage Against Future Illness, Old Age Etc.	50	50
Others	2	2.0

Health is a human right. It’s accessibility and affordability has to be ensured. The escalating cost of medical treatment is beyond the reach of common man. While well to do segment of the population both in Rural and Urban areas have accessibility and affordability towards medical care, the same cannot be said about the people who belong to the poor segment of the society.

Health care has always been a problem area for India, a nation with a large population and larger percentage of this population living in urban slums and in rural area, below the poverty line. The government and people have started exploring various health financing options to manage problem arising out of increasing cost of care and changing epidemiological pattern of diseases.

The control of government expenditure to manage fiscal deficits in early 1990s has let to severe resource constraints in the health sector. Under this situation, one of the ways for the government to reduce under funding and augment the resources in the health sector was to encourage the development of health insurance.

In the light of escalating health care costs, coupled with demand for health care services, lack of easy access of people from low income group to quality health care, health insurance is emerging as an alternative mechanism for financing health care. Above Table No. 2 shows responses of health insurance agents regarding benefits of starhealth insurance.

The responses illustrate multiple advantages of health insurance. According to 61% agents health insurance enable insured a good quality medical treatment, whereas 50% agents reported that health insurance provides risk coverage against future illness, old age Etc. In addition to this 4% agents reported other advantages of health insurance plans. Hence it is evident from the responses that the major advantages of health insurance is it enable insured a good quality medical treatment and provides risk coverage against future illness, old age Etc.

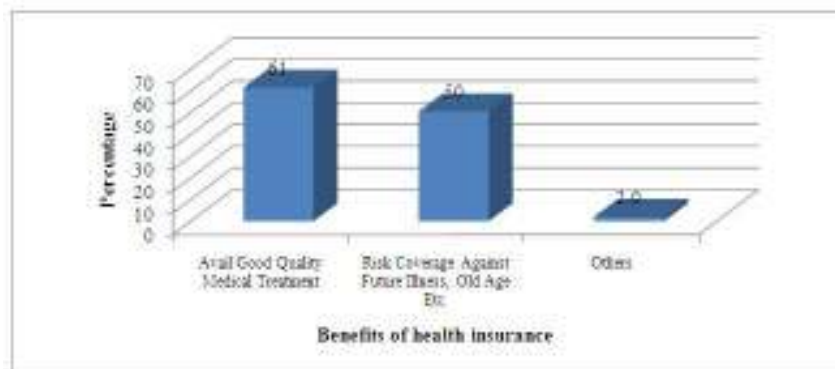


Fig.No. 2: Responses of health insurance agents regarding benefits of starhealth insurance



Table No. 3: Information regarding problems faced by star health insurance agents

Problem Faced by Agents	Frequency	Percent
Unawareness of customers regarding health insurance	78	78.0
More efforts are required to convince customers about plan	16	16.0
Health care reforms	20	20.0
Burden of maintaining balance between sales and relationship	8	8.0
Lack of demand	28	28.0
Diverse communication and marketing channel	2	2.0

Above Table No. 3 illustrates information pertaining to the problem faced by agents in health insurance sector. It is evident from the information that 78% agents faced problem of unawareness of customers regarding health insurance, whereas 28% agents faced problem of lack of demand of health insurance in addition to this problems such as health care reforms, requirement of more efforts in convincing customers about plan, burden of maintaining balance between sales and relationship as well as diverse communication and marketing channel was faced by 20%, 16%, 8% and 2% agents. Thus it is apparent from the information that majority of agents working in health insurance sector faced problem of unawareness of customers regarding health insurance.

Fig.No. 3: Problems faced by star health insurance agents

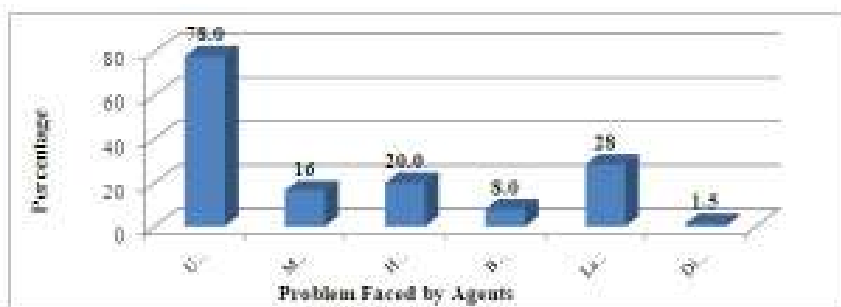


Table no. 4: Information regarding problems faced by agents while delivering effective services to customers

Problems in delivering effective services	Frequency	Percent	Z	P
Yes	82	82.0	12.800	<0.05
No	18	18.0		
Total	100	100.0		

Above Table No. 4 illustrates responses of starhealth insurance agents about facing problems in delivering effective services to the customers. It observed that 82% agents faced problems while delivering effective services to customers, whereas 18% agents did not face problem while delivering effective services to the customers. Hence it is evident from the study results that significantly ($P < 0.05$) high percentage of star health insurance agents in Nagpur City faced problems while delivering effective services to customers.

Fig. no. 4: Problems faced by agents while delivering effective services to customers

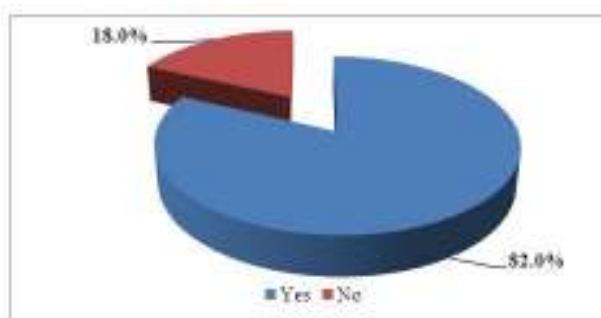




Table No. 5: Information pertaining to the reasons for facing problem while delivering effective services to the customer

Reasons for facing problem	Frequency	Percent
Official Delay	39	48
Communication Problem	27	32
Technical Error	12	15
Others	2	2.5
Official Delay & Communication Problem	2	2.5
Total	82	100.0

Above Table No. 5 demonstrates information pertaining to the reasons for facing problem while delivering effective services to the customer. It is evident from the information that 48% agents faced problem of official delay, whereas 32% agents faced communication problem while delivering effective services to the customers. In addition to this problem such as technical error was faced by 15% agents while delivering effective services to the customers. Thus it is apparent from the study result that majority of health insurance agents faced problem of official delay while delivering effective services to customers.

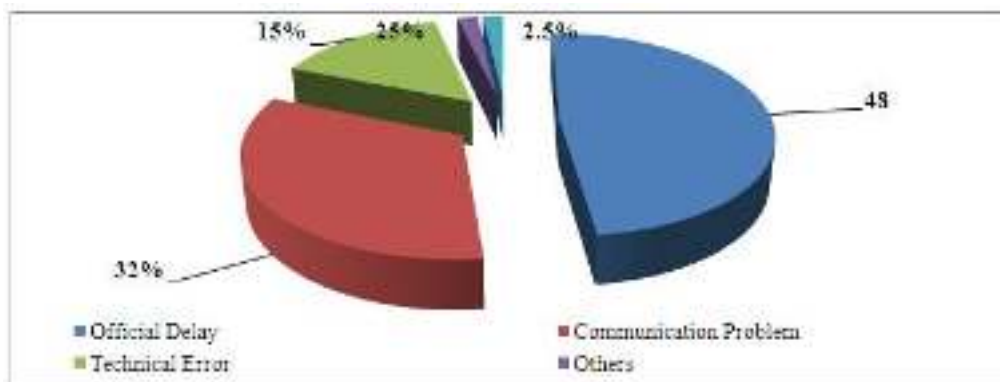


Fig. no. 5: Reasons for facing problem while delivering effective services to the customer

Conclusion

1. Plans such as hospitalization plan, senior citizen health insurance plan and personal accident plans are provided by all health insurance agencies whereas significantly high percentage of companies provides family floater insurance plan and maternity health insurance plans.
2. Major advantages of health insurance is it enables insured a good quality medical treatment and provides risk coverage against future illness, old age Etc.
3. There is both way approach of seeking starhealth insurance i.e. agents seek out customers as well as customers also seek out agent for insurance plans.
4. Majority of agents working in health insurance sector faced problem of unawareness of customers regarding health insurance.
5. Significantly more star health insurance agents in Nagpur City faced problems while delivering effective services to customers.
6. Majority of star health insurance agents faced problem of official delay while delivering effective services to customers.

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An Empirical Study on Role and Challenges of CSR in India

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Abstract

CSR is a most talked about corporate aspect these days as the Government has brought the penal penalty for the non-compliance of CSR norms. There is a Jail punishment introduced which is on hold for the time being. At such scene, the manuscript tries to analyse the facts and figures of the CSR at the current situation. It tries to find out whether CSR is really helpful for the development of modern India. It addresses some key issues, some modifications needed or some provisions to be implemented which are present in the law, but not given due attention.

Introduction

CSR, stands for Corporate Social Responsibility, is a very much familiar term these days. As India has mandated the CSR Activities for the companies, it has garnered the immense importance from the corporate point of view. State Governments are looking at CSR as a helping hand. The Social development, which is a basically the responsibility of the State Government is getting a boost through the CSR activities of various companies. The contribution of companies is to be used in the local area of companies. Therefore, the social, economic and infrastructural development is seen to be taking place. Basically, CSR denotes what a company should do for society. A Company operates in a social environment and takes resources from society. It is answerable to society for responsible business and growth. Ethical business is a mandate for companies. But Most of the Companies used to operate for Profit motive only. Some companies would understand their responsibility and try to do some activities in philanthropic and charity way possible for them.

What is CSR?

CSR is taken very much seriously by Indian Government. India is the first country to mandate the CSR legally for the certain companies and still thinking to expand the scope of CSR activities. The activities of CSR are the ones which leave the positive and negative impact on the society. Government expects the companies to shoulder some social responsibilities voluntarily and give a helping hand in the implementation and fulfillment of the social objective of a better, self-sufficient and enriched society.

Definition of CSR

Corporate social responsibility (CSR) covers sustainability, social impact and ethics. It involves activities that create positive impact on the societies.

The World Business Council for Sustainable Development in its publication Making Good Business Sense by Lord Holme and Richard Watts, used the following definition:

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

From the above definition, it is clear that, Companies are required to focus on social goals outside their core business and commitment. Companies with their better management skills and manpower are expected to contribute positively for the betterment of society.

According to Companies Act, 2013, Section 135, the following provisions were made mandatory in the context of CSR by companies.

The Company, which has -

1. It is found
1. Net worth of Rs. 500 Crs or more;
2. Turnover of Rs. 1000 Crs or more;
3. Net Profit of Rs 5 Crs or more,

Is liable for the mandatory CSR.



Such company shall -

1. Constitute a CSR committed of the board having 2 or 3 directors, out of which at least one would be the independent director.
2. The Board’s Report under section 134(3) shall disclose the composition of the CSR Committee.
3. This committee will formulate and recommend the CSR policy of the Company which will mention the activities to be undertaken by the companies specified in Section (VII). Also, it will recommend the amount to be spent and monitor the CSR policy time to time.
4. The Board will also, consider the recommendations of CSR Committee, approve the CSR policy and displays it on the company website. The Board also has the responsibility to ensure the activities mentioned therein are undertaken by the company.
5. The Board of company will also ensure that the company spends the 2% of its Average Net Profit for the last 3 years on the CSR activities of the company.

Further, it is also mentioned that if a company fails to spend the specified amount of the Cause of CSR, the Board will specify the reasons for not spending the CSR fund in its report under clause (o) of sub section (3) of Section 134.

Objectives of the Study

The present study was undertaken with the following objectives:

1. To understand the present state of CSR in India.
2. To study how CSR expenditure has evolved after it was made mandatory by law.

Why it was necessary to mandate the CSR provisions?

The provision of mandatory CSR brought by Companies Act, 2013, streamlined the random activities of the various companies. It also specified the activities to be carried out by the companies under different heads. The Companies act, 2013, made the formation of CSR department compulsory for the companies and there was one director who would take responsibility of the CSR activities of the companies. The act also made CSR disclosure and reporting compulsory so that Stakeholders would be aware about the activities of the company.

There were some companies like TATA’s, Bajaj, Birla Group who were involved in Social activities since their foundation. They believed that they need to contribute for the betterment of the society voluntarily. They continued with their efforts of social development before any legal action or provision. There were some companies also who were making a lot of profit but were ignoring the social issues and were unaware of the sense of duty and responsibility about the society. It was necessary to collect these companies under one cause of Corporate Social Responsibility and to make them contribute towards the social issues monetarily and with a particular vision.

Earlier donations to various charities, NGOs, Government Funds was made easy to issue cheques and have a feel of fulfillment of responsibility. But the Constructive CSR mandate made the companies to take constructive steps towards CSR, as law defined peculiar head under which CSR activities needed to be grouped and performed. Section 135(VII) specified list of such heads and detailed activities to be performed as a part of mandatory CSR provisions. Thus, CSR was made mandatory for a certain group of companies to contribute equally and compulsorily as voluntary expectation was not met from the companies and philanthropic approach of some companies was not sufficient for the elimination of social issues in a developing country like India.

Scenario after mandate

Following are some tables and figures which show the current state of CSR activities in India after mandate. There is no record available for CSR activities before mandate. Therefore recording of CSR activities is main change that has occurred with respect to CSR activities. The CSR Act has given the structural shape and the name as CSR to the philanthropic activities of companies.

Table No. 1 : Overview of CSR for the years 2014-15 to 2017-18

	2014-15	2015-16	2016-17	2017-18
Total No of Companies	16548	18290	19539	21397
Total Amount Spent on CSR	10066	14517	14330	13624
States Covered	36	36	36	36
Total NO of CSR Projects	9352	18423	29008	13489
Development Sectors Touched	28	28	28	29

Source: National CSR Data Portal



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Source: National CSR Data Portal

Observations and Interpretations

1. The table and the chart above show how the no of companies involved in CSR activities have increased over the period. It also states the increase in the amount spent and increase in the no of projects undertaken under CSR also.
2. The states covered and the development sectors show a stable state of development. There is no increase no decrease.

Sector wise Development of CSR	2014-15	2015-16	2016-17	2017-18
Any other Fund	277	334	419	255
Clean Ganga Fund	5	32	24	4
Education	3188	4921	5554	5768
Sports encouragement	57	140	180	227
Environment	853	971	1317	1361
Women Empowerment	189	342	467	493
Healthcare	2525	4633	3660	3301
Art and Culture	117	119	305	283
Others	1338	1051	388	0
Technology Incubators	9	37	60	43
Prime Ministers National Relief Fund	228	218	158	158
Rural Development	1059	1376	1554	1477
Slum Area Development	101	14	51	35
Swachha Bharat Kosh	113	325	184	213

Source: National CSR Data Portal

Chart NO. 2 : Sector wise Development of CSR Activities for the years 2014-15 to 2017-18



Source: National CSR Data Portal



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Observations and Interpretations:

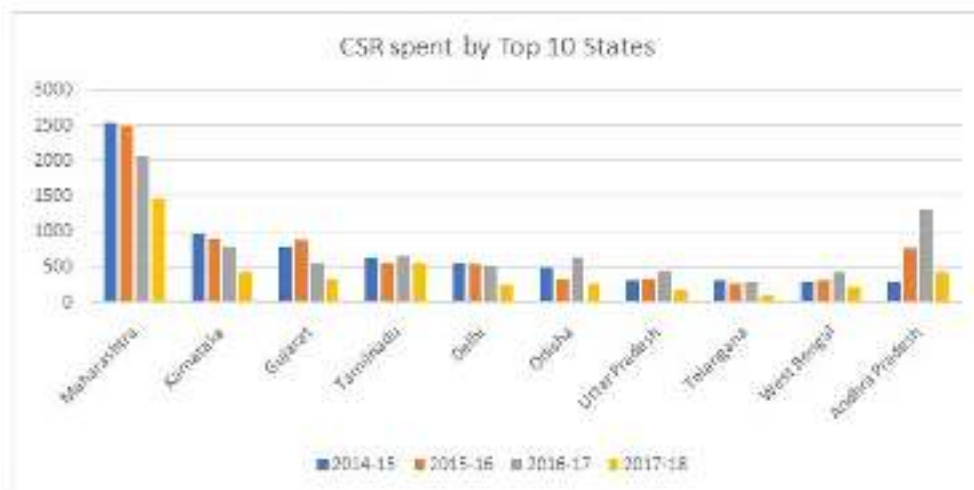
1. The table and the chart above show the bifurcation of CSR expenses amongst the various sectors specified by Companies Law, 2013, Section 135(VII).
2. There is more money spent on the sectors like education, healthcare and Rural Development. The other sectors like technical incubators and environment should be given due emphasis in order to attain the balanced social development. Technical development is must for the developing country like India.
3. The contribution to various funds like clean Ganga fund, Other Funds, Prime Minister’s National Relief Fund have reduced contribution compared to other sectors like education and healthcare.

Table NO. 3 : CSR Funds spend by Top 10 States for the years 2014-15 to 2017-18.

CSR spent by Top 10 States	2014-15	2015-16	2016-17	2017-18
Maharashtra	2527	2487	2032	1445
Karnataka	951	886	784	403
Gujarat	769	870	551	313
Tamilnadu	619	551	633	539
Delhi	541	520	493	237
Odisha	469	316	624	252
Uttar Pradesh	295	327	423	148
Telangana	291	259	265	101
West Bengal	280	290	415	184
Andhra Pradesh	269	753	1294	414

Source: National CSR Data Portal

Chart NO. 3 : CSR Funds spend by Top 10 States for the years 2014-15 to 2017-18.



Source: National CSR Data Portal

Observations and Interpretations

1. The above Table and Chart shows the top 10 states in India who spend more on CSR activities.
2. The Table and Chart shows that Maharashtra leads all states in India with a huge margin and Uttar Pradesh and West Bengal, being geographically large and industry rich states, lag behind.



Table NO. 4 : CSR Compliance company wise for the years 2014-15 to 2017-18.

CSR Compliance Company wise	2014-15	2015-16	2016-17	2017-18
Exactly as Prescribed	1090	1401	1957	1256
Less than Prescribed	3157	4712	4601	3453
More than Prescribed	1701	3075	3653	4228
Zero Spent	10600	9102	9328	12460

Source: National CSR Data Portal

Observations and Interpretations

1. The above table and chart show how companies comply with the mandatory CSR provisions laid by Companies Law, 2013.
2. It shows that the companies which spent zero amount of their CSR budget is increasing and are large in number which is a reason the companies should worry and Government should take strict action against them.
3. The companies who spent more than their prescribed CSR budget are increasing in number is a positive sign for corporate world and the Government also.

The Challenges in the way of successful CSR

Though India is the first country to mandate the CSR provisions in the country, it is still not streamlined to fulfill the desired objects. There are many obstacles and issues in the way of successful CSR. Some of them are mentioned below. They are categorized as

Challenges from the Company Point of view

1. Most of the CSR policies are framed according to person in charge. The implementing partners face the challenge of handling dynamic CSR policy as the execution of projects changes according to the person in charge.
2. Community are a bit rigid to accept the help given by the society. They do not understand the motive and vision of a certain company CSR project. They fail to reciprocate a genuine effort due to lack of understanding which leads to the failure of the project.
3. Most Employees are disinterested to contribute their working hours for the CSR project run by a company. More the contribution and participation by employees, more the ensured success of a project.
4. There is no uniformity on the guidelines by the Government. Therefore, it appears to be repetitive projects by companies in same areas.
5. Companies need an appraisal system for them and their employees to remain motivated to work towards a social cause.
6. Activities beyond the Section 135(VII) performed by third party vendors are not considered as CSR activities. Therefore, companies are restricted to follow the Section 135(VII). Either Government should expand the scope of the activities or should allow some freedom to the companies to take up the social issues for CSR purpose.

Challenges from Community Point of View

1. CSR policies made by the companies are not open for the knowledge of the community.
2. Community is not in a position to demand a particular activity to be taken up by the company.
3. Every company has a different approach and system to address a particular issue which leads to confusion among the community.
4. Most of the CSR activities are one-time wonder, therefore, communities are rigid to accept and acknowledge the efforts of the society.

Challenges from the Government Point of View

1. Government has thrown the whole responsibility to perform CSR activity on the shoulders of the company.
2. There is nobody to watch the companies whether the CSR polices are framed and worked in the line of Government CSR policies.
3. There is not a uniform system to monitor and govern the CSR activities of the company.
4. There is not a system formed to assess the viability and success of the CSR project by a company.



5. Absence of a uniform International standard to be followed for CSR Reporting System
6. There are two ends for the CSR policy of a Government. Earlier it was only “comply or explain” and now the Penal provisions are introduced where the company officials may face imprisonment as well as fine. A “Golden Mean” is needed while finalizing the penalty for non-compliance.

Modifications needed

Mandatory CSR is a great step for the betterment of the society. Though there are many flaws right now for the successful CSR policy, there are many ways a CSR policy can be improved and used as an effective tool for an enriched community and responsible corporates.

1. There is a genuine need of a Uniform system which will guide the companies about the exact requirement of a society, so that companies can work towards the special cause and will not waste their CSR resources on activities for the namesake.
2. There should be a uniform system of CSR reporting which will make companies work uniformly working towards the management of reports.
3. Government is needed to introduce a system which will analyze the validity and viability of CSR project in order to ensure its success and usefulness towards the community. It happens most of the time that the CSR activity undertaken is not that much valuable for the society and company uses it just to mention it in its reports.
4. There is provision in the CSR law that if a company is having less CSR funds, the companies having same issue can come together and work towards a social cause. Companies from same area should come together in order to form a federation, that will streamline the activities of many companies hailing from same area and the social issues can be addressed in a better way.
5. Government should encourage companies to take up CSR policies as a constructive activity. Many companies perform CSR as a one-time activity which fails to achieve the broader objective of betterment of society.
6. There are typical objectives followed and taken up for CSR purpose like Education, Healthcare and Rural Development. The community needs the most on Technological Incubators, Sanitation, Infrastructural Development, Research, Art and Culture. All objectives specified in the Section 135(VII) should be attained and given equal importance in order to achieve the equal growth and development.

Conclusion

It is concluded that there is rapid spread of CSR activity in India. It is helpful for the developing country like India. Government is less burdened due to the company initiative for the social development. Though there is a large scope for improvement of provisions, the fact that CSR is introduced as a mandatory provision just for 5 years in India, cannot be ignored. Still the CSR has a long way to go, but CSR has come a long way also.

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Analysis of Government Plans and Schemes for Entrepreneurship Development

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Abstract

The role of every component in economic development of the country is also very important. The development of each country depends on the economic empowerment of that country. From the rural areas to the domestic level, the economic contribution of a small component is important. The contribution of the industry and entrepreneurship is worth it. Various industries, small and large, are being run by entrepreneurs. It is creating various employment opportunities. Alternatively, people's living conditions are improving and the economic situation is increasing at the domestic level. Therefore, entrepreneurs are carried out through these entrepreneurs in economic development of the country.

Keywords: Entrepreneurship, Government Scheme, Innovation, Industrialization, Opportunities.

Concept of Entrepreneurship

Individuals or entities embracing the concept of entrepreneurship are the words that assume the profits and the uncertainties or risks of the business that you are starting up.

American psychologist MacliLand has shown that the speed of industrialization of a county depend not on the use of natural resources, the management skills and the use of capital, but on the motivation and entrepreneurship of the people of that country. Finally, entrepreneurship can accelerate industrialization by making adequate use of the available tools material in the country. Therefore entrepreneurs are known as the pillars of industrialization. Since, J.R. Tata was born in India, we are developing industrially today. The country's identity is known by politicians as well as be entrepreneurs. The same situation is seen in other countries, where the United State of America stands before the name Rockefeller.

It creates a strong desire for new business in the mind of interested people. That is, this quality of entrepreneurial innovation proves that any entrepreneur has the ability to do something new.

The Raigad District consist of 15 talukas. Efficient infrastructure tools, continuous financing, smooth fulfillment of the working capital, according government plans, which is leading to the creation of new entrepreneurs in the district. According to the economic survey of 2015, many entrepreneurs who have been employed in urban areas are migrating to Raigad district to do business, due to the availability of various facilities for them. By following their ideologies new entrepreneurs are being created with accurate forecasts of future results. The entrepreneur should be coordinated with the labor union, capital in the process of production, land etc. and it is gaining the knowledge of organization and coordination by attending the workshops organized by the government. From this, it is adding to the skills of how to cope with future uncertainty crises by choosing the right tools that are available and available for production.

Developing entrepreneurship is not the art of writing something on paper, but rather the art of making something new, accordingly, you need to be well managed from the point of view of coordinating the available components.

Objectives of the Study

1. To know the concept of Entrepreneurship.
2. To understand/know various schemes available for Entrepreneurship.

Research Methodology

The study is based on secondary data gathered from books, journals, government publication, government websites, scheme related prospectus by District Industry Center.

Need for the Study

The entrepreneurship development program in India has an indispensable task in rural development of the country. The major drawback of the rural entrepreneurship is that, it is not being ideology about various possible key points for successful entrepreneurship. Where the entrepreneurship development takes place, population is mostly illiterate and uneducated. So education drawback is one of the major challenges for slow growth of entrepreneur.



Infrastructure and capitalization is again problem. The information gap between the policies which are being formulated and those for whom it is being formulated is a major hurdle or drawback in rural entrepreneurship. Commencement with government capital schemes followed by district industries capital schemes, followed by district industries center of central government has developed and expanded over the year.

Review of Literatures

Shital Mody (2018), Agripreneurship is the profitable marriage of Agriculture and entrepreneurship. Agripreneurship turn your farm into an agribusiness. The term Agripreneurship is synonym with entrepreneurship, an international multidisciplinary quarterly research journal (VII-2018, pp. 88), this paper aims to provide a review and analysis on actual concept of entrepreneurship in form of agripreneurship in rural and semi urban area of India.

Pontus Braunerhjelm, working paper (2010), the idea that opportunities but the perception of opportunities is subjective, has persisted in economic theory since long, research network debate, swadesh entrepreneurship forum, pp,19, this study focuses on the opportunities for businessman. Here author highlight that the entrepreneurship is always inventing new opportunities for business. Once those ideas are realized, assistive factors that will strengthen the business you want to establish can be met through government plans.

Willie O, Siyanbola, Helon O, Aderemi, Abiodun A., Egbetokun, Maruf sanni, 2011, the main factors found to be responsible for this are poor funding and inadequate preparation through training. A particularly key institutional weaknesses identified was expressed in the inadequacy of government support to young and aspiring entrepreneurs, pp(18), American Journal of industrial and business management, 2011, in this paper the author investigated that the overall skills required for entrepreneurship development are provided through the various activities of the government and by leveraging it.

Training Centers for Entrepreneurs

Considering the literacy across India, 936 women are literate out of every 1000 men. Literacy is an important part of the development of any country. People who are educated by attaining minimum education and gaining financial benefits. However, due to lack of proper training, the proper management of the industries is neglected towards planning and coordination and control. As a result, it is also difficult to reach the minimum profit level through incorrect utilization of the capital investment. Due to this, the entrepreneurs who are getting involved in the new industries are getting offended and moving to the city in search of a job to shut down the existing industries.

As per the economic and non-financial stimulus of the central government, industries are gaining momentum. After the situation come to the notice of the government, training centers were set up in place of entrepreneurs. Keeping in mind some of the important features, these training centers continue to be an important factor in motivating entrepreneurs through various tasks. A brief explanation of the various schemes of this training center and the government can be done in the following way-

1. District Industries Centre (DIC)

To understand the district as the focus point of the entire industrialization of the country, the central government has established this center in every district of all the states. District Industries Center was established on may 1, 1947 to help those who want to do business in rural and semi urban areas. Further works is carried out through industry center –

- a. Survey of potential entrepreneurs in the district.
- b. To guide entrepreneurs on machinery, raw material etc.
- c. To make the market available to entrepreneurs.
- d. Helping in export.
- e. Implementation of commodity development plans for small business.

2. National Institute for Entrepreneurship and Small Business Development (NIESBD)

It was established on July 6, 1983 in Ahmedabad by the ministry of Industry, Government of India. The organization works in coordination with various organizations working for entrepreneurship development. It is the responsibility of the newly created entrepreneurs to create a conducive environment for their development. Further work is done through this organization to fulfill its goals –

- a. Planning and advising strategies for effective training of entrepreneurs.
- b. Creating an ideal syllabus for various objective groups.
- c. To guide various organization implementing entrepreneurship development.
- d. To motivate entrepreneurs by undertaking entrepreneurship development programs not undertaken by any other organization.



- e. To promote entrepreneurship in the society.

3. Center for Entrepreneurship Education and Development (CEED)

The CEED center was established in 1995. Supporting the government by adopting innovation and helping the people of the community and the community through entrepreneurial means. Further services are provided through this organization –

- a. Technical assistance.
- b. Advice and guidance on entrepreneurship.
- c. Small finance system
- d. Resource publication etc.

4. Small Industries Development Organization (SIDO)

These organization were established by the Ministry of small Industries in 1954, for the development of small business. It provides loan, marketing technology and Infrastructure to small businesses. Emerging entrepreneurs have to start small business according to their starting capital. After that, those industries are maximizing their business and moving towards big business. At this time, the organization works to provide government policies and financial services in it –

- a. Quality control and testing
- b. Training for entrepreneurship development.
- c. Assistance in production and creation of projects.
- d. Managerial and Technical guidance.
- e. Help with exports.
- f. Pollution and auditing facilities are provided.

5. National Institute of small Industry Extension Training

It was established in Delhi in 1960 with the primary purpose of developing small business. But it was taken to Hyderabad in 1962. This organization implements the following activities. –

- a. Organizing industry development programs.
- b. Creating long-term diploma programs for entrepreneurs.
- c. Training of information technology for new entrants in entrepreneurship.
- d. Conducting seminars, workshops and conference etc.
- e. To inspire research publishing.

6. Indian Institute of Entrepreneurship Development Institute of India.

The Gujarat state government was established this in Ahmedabad in 1983 in association with the State Bank of India and the All India Financial Institution. This organization is seen as one of the pinnacle of resources for entrepreneurship development. Further work is done through this organization. –

- a. Sample training.
- b. Training of Instructors.
- c. Research projects.
- d. Planning for entrepreneurship development programs for state level institutions, implementing reviews etc.

7. Small Industries Service Institutes

It is a regional office of the small business development Institute, established before 1950. The organization is responsible for providing services to the state government. There are 28 networks organizations in the state to operate this organization. This organization provides further services. –

- a. Technical services.
- b. Industrial Managerial Training.
- c. Financial Information.
- d. Entrepreneurship Development Programs.
- e. Export assistance.
- f. Export marketing growth.
- g. Modernization.
- h. Exhibitions and demonstration.
- i. Remedy plans for sick industries.
- j. Assistance to District Industries Center.



8. National Small Business Corporation

The corporation was established in 1955 and it is a government owned institution of India. The corporation works to promote small business. The functions of this corporation are as follows :

- a. Help for Modernization.
- b. Assistance for modern technology.
- c. Maintaining quality.
- d. Coordinating between small and large industries.
- e. Export assistance.
- f. Import of spare parts and technology.

9. Finance for the educated unemployed – Seed Capital Scheme

The entrepreneur is mainly concerned with capital when starting a new business. The District Industries Center has a plan to provide capital. The maximum cost of the project cost of an entrepreneur with minimum education VII is Rs. 25 lakhs. There are no family income limits in this scheme. Applicants must be educated unemployed. If the applicant is doing job, then have to write down the guarantee to leave the job before the loan approval. Since the scheme is implemented throughout Maharashtra, the applicant must have lived in Maharashtra for at least 15 years. Under the scheme, 75% of the financing is financed by financial corporation or the bank. It is mandatory for the entrepreneur to have 10% of his or her investment. The ration of seed capital loan to projects with a project cost of less than Rs. 10 lakhs is as follows –

- For general category benefit holders. - 15%
- For SC, ST, Disabled, NC, NT, OBC holder. - 20%

Out of the subsidy provided under the scheme, the entrepreneur has 10% of his own capital. While the scheduled castes and Tribes have 5% for the disabled free wander, tribes and other backward classes. The seed capital amount sanctioned by the District Industries Center will be charge Interest at 6% per annum.

10. Loan scheme of District Industries Center for Rural Artisans

Financial assistance is provided under the District Industries Center. Loan scheme for micro-entrepreneurs in rural and semi-urban areas. The expenditure for the scheme is provided by the District Planning and Development board. New and extended micro-enterprises in rural areas are financed up to a limit of Rs. 2 lakhs. After applying under the scheme, the case is recommended to the concerned bank. Applicant names are sent to the bank after 75% loan from the bank and 20% seed capital of the District Industries Center. In rural areas, it is mandatory to have a fixed capital investment in machinery and equipment up to Rs. 12 lakhs in the scheme of Industries and service industries. The share capital of the applicant is 5% and through the District Industries Center, approves seed capital up to Rs. 40,000/- for 20% of common constituents, and for backward class entrepreneurs approve seed capital up to Rs. 60,000/- up to 30%

Conclusions

The entrepreneurship has an innovative, development for those who are educated unemployed. People with scientific attitude and having keen interest in the nature. The curiosity backup by interest for ecology development for a sustainable growth is what the key factor for the development of entrepreneurship.

Everyone who is a born as an entrepreneur has the art of innovating. However, the government is trying to get financial opportunity for that. Various centers for entrepreneurial development have been established by enhancing the entrepreneur's knowledge, approach, and expertise.

However, the government is trying to financial opportunity for that. Various centers for entrepreneurial development have been established by enhancing the entrepreneur's knowledge approach and expertise. However, the government is trying to get financial opportunity for that.

Various centers for entrepreneurial development have been established by enhancing the entrepreneur's knowledge approach and expertise. Furthermore, the researcher has concluded that, overall schemes and opportunity's provides through government policies to develop entrepreneurship in a global way. It may be said that, If every entrepreneur has full knowledge of these schemes, then the government is currently supporting various schemes to deal with every uncertainty and opportunities available in the future. It will provide employment to the unemployed and help the entrepreneurship that he sees as the wall of economic development of the country,



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Emerging Pension Market in India

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Abstract

Pension market is the new emerging market of the emerging Indian economy. It accounts for near about 30 percent of total insurance market. It has several growth potentials as well as challenges due to heterogeneous financial market structure. The market has taken place new direction with the establishment of PFRDA that has resulted into an establishment of pension companies and foreign investment in the pension market. The paper has outlined in details regarding existing status of pension market, growth potentials and challenges.

Keywords: Pension market, emerging Indian economy, financial market, PFRDA, pension companies and foreign investment

Introduction

Pension market is the new emerging market of the emerging Indian economy. It has several growth potentials as well as challenges due to heterogeneous financial market structure. This is because, the entire financial system is divided into Banking, Insurance, Capital Market, Money Market etc. which all characterized by organized and unorganized structure. There have been in place several reforms for the organized growth in particular and creation of uniform financial system in general. Since the majority of working population is working in unorganized sector with unregulated financial transaction and saving. The challenges to protect them from uncertain events have been growing rapidly. Insurance plays a significant role for bringing entire population into mainstream of saving and investment but due to lack of their reach to large number of population and lack of significant awareness among the population regarding financial planning, the sector didn't see expected growth. Private players have brought out several new initiatives to tap the untouched market, resulted into development in the financial planning awareness among the masses. This has created a growth potential for post retirement planning products of insurance company. Initially all the life insurance company developed their strategies for creating awareness about during and post retirement planning and accordingly started selling pension products. In order to develop, promote and regulate the pension market, the government of India enacted PFRDA act and accordingly the new arms of insurance companies got established in the form of New Pension Companies during the last two years.

A vast majority of this population is not covered by any formal old age income scheme and they are dependent on their earning and transfer from their children or other family members. The pension budget of the Central Government and the State Governments is something like Rs. 65,000 crore per year. It is growing at an alarming rate of over 20 per cent per annum. Sooner than later, this burden on Government finances will become unsustainable.

So far as existing coverage of old age reforms system is concerned, only about 16 per cent (Government employees 4% & Non government employees 12%) of the total workforce is today covered by any formal social security system. The remaining 84 per cent do not have access to any formal scheme for accumulating wealth to sustain them after retirement.

Retirement Planning

In view of the changing nature of employment, changing life style and changing pattern of society, it is essential for every individual to have retirement planning. Government and their supporting organizations are in place to provide for assured income after retirement through various schemes. But due to lack of awareness of the financial management of personal financial resources, large number of people faces problems of income source for post retirement life. Those who are employed in Private sector and in self employment needs to take kind attention to source of income for post retirement life. Similarly due to low literacy and low growth of employment many of the people are not availing the various saving options. Pre liberalization of Insurance sector the government owned companies were not addressing the problem to the extent said above as they were in monopoly business. They were running their operation in 'lucky go happy' pattern. After opening of the economy to private players, many private Sector Insurance Companies have entered into Insurance Market and they introduced innovative life insurance plans



of global standard to Indian clients that includes pension product too.

Demographics and culture

India is ranked the second in the world in terms of its population, with 121 crore people (according to the 2011 censuses). This is around one sixth of the world's population. India is expected to be the world's most populous country by 2025, outstripping China, according to a UN report, "world population prospects". Published in 2012. More than 60% of India's population is in the age group of 15-59 years. This is a demographic dividend of which the country is proud. However, at the same time, the percentage of its population that is above 60 years is increasing every year due to improved longevity, driven by an enhanced focus on health care, rising income level and better standard of living in the country. As per the analysis and projection of population growth over the coming years by 2030, 12% of the India's population will be in the bracket of 60+ years, which translates in to 18 to 19 crore people; a very large population that is higher than that of many developed countries.

The demand shows that the government is required to lot because only 29.94% population is working and rest 70% population either they are seasonal worker or partly worker, the situation is alarming, government require taking strong speed action to provide the employment generation to the deserving workforce.

The age group 60+ is having 10.39 crore which is 8.58% of the total population, out of which 3.26 crore was the working which is 2.98% of the total population and 8.99% of the total working population. This age group working population of 3.26 crore is having 2.52 crore male population and 0.74 crore is female population the percentage of male population 77.4% where female is 22.60%. Table 2 is tabulated bellow for the reference.

The factual problem

Firstly, India has a large population of young people. Secondly, the rate of pension coverage is very low. Only 11% of workers are covered by a formal pension system. The remaining 89% stay uncovered. Studies have shown that there is no formal pension system in place for informal sector workers, which means about 370 million workers are uncovered.

Thirdly, the current system has become financially unviable for the Central and State Governments. (Dr H Sadhak November 2008)

Literature

The studies relating to this are Swinkels and others (2006), Bodie and others (1998) the study of Plantinga (2005), Franzoni and others (2004) finds that same and stated that defined benefits experienced serious difficulties at the beginning of this new century. Further, the forces of globalization have caused a high flux of employees from one organization to another, from one country to another, making it almost impossible to run a DB system. R Vaidyanathan (2004). It is also argued that low coverage level, underperformance of provident fund schemes due to investment restrictions, and financial difficulties in administering unfunded public pension programs have rendered the current system ineffective and unsustainable. (RanadevGoswami). The study conducted by Clark and Gordon (2000) is relevant for the present paper, it stated that, With the retirement of the baby boom generation beginning in the first decade of the 21st century and increased global competition between rival systems of economic governance, pension systems are an important and growing area of research in economics and management. Jens and Anna (2016) extended the same literature and found that, Pension funds only quite recently have explored alternative assets, prodded by financial crises that devastated equity returns and led to low bond returns. Silke and Anita (2016) extended more clarity and stated that, increasing disruptions and heterogeneity in employment biographies, a growing number of unemployment experiences, later labour market entries, and an increase in atypical forms of employment lead to declines of statutory pension entitlement accumulation over the life course. Ilja Arefjevs, Marija Lindemane (2014) assess the market potential. It is found that the market growth, saturation and competition model is developed for the markets market growth and saturation factors and state of competition added to the model. The research outcome is a cross-country comparison of market growth, saturation and competition to support strategic decisions by financial companies operating in the private pension saving market. Mercedes Alda (2016) study the socially responsible (SR) pension funds. They examine three aspects barely documented in pension funds. First, flows may be affected by the fact that pension fund investors are restricted because they cannot disinvest until retirement, although they can switch the investment to another fund. Second, as both pension funds and SR funds are concerned with social welfare, SR pension funds present a special social interest and possibly different behavior. Third, the influence of flows on style timing abilities, as far as we are aware, has not been studied before. their results indicate that both pension funds experience greater flows when they are younger and smaller, and have received flows in the past.



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Evolution of Pension reforms in India



Existing Types of pension plan in India:

- Deferred Annuity
- Immediate Annuity
- Annuity Certain
- With cover and without cover pension plan
- Guaranteed period annuity
- Life annuity
- NPS
- Pension Fund

Pension Systems in India before PFRDA

Pension	For Whom	Govern and Regulated	Schemes
Government pensions (Unfunded Defined Benefit Pension)	government employee (Central and State)		
Mandated pension schemes	for the employees of the private sector	Employees Provident Fund and Miscellaneous Provisions Act, 1952	combination of defined benefits and defined contribution schemes: Employees Provident Fund Scheme (EPF), 1952 Employees Deposit-Linked Insurance Scheme (EDLI), 1976 the Employees Pension Scheme (EPS), 1995
Tax advantaged voluntary plans	offered either to people who are already covered by the above two schemes (and can use this to top up their retirement plans) or the majority of the people who are in the self employed sector		Public Provident Fund, Pension plans of the Life Insurance Corporation, the private life insurance companies, group super-annuation plans.
social assistance schemes	for people who are well below the poverty line	run by NGOs which operate on a social basis	
General Provident Fund which provides for a lump sum payment on retirement			
Gratuity			



Pension Distribution under Pillar –III

Before enactment of PFRDA, there were broadly two main avenues through which pension products were distributed:

- Life insurance players
- The National Pensions System (NPS)
- After enactment of PFRDA the third avenue has come into existence”
- Pension Companies

Pension fund companies in India

Government Sector	Private Sector
LIC Pension Fund Ltd.	HDFC Pension Management Co. Ltd.
SBI Pension Fund Pvt. Ltd.	ICICI Prudential pension fund management co. Ltd.
UTI Retirement Solution Ltd.	Kotak Mahindra Pension Fund Ltd.
	LIC Pension Fund Ltd.
	Reliance Capital Pension Fund Ltd.
	SBI Pension Fund Pvt. Ltd.
	UTI Retirement Solution Ltd.
	Equi Sun Life Pension Management Ltd.

Schemes applicable to Government Employees

- Central Government Schemes
- State government schemes

Schemes applicable to Individuals & Corporates

- NPS Lite Schemes
- Corporate CG Schemes
- Scheme-E (Tier-I &Tiesr -II)
- Scheme-C (Tier-I &Tiesr -II)
- Scheme-G (Tier-I &Tiesr -II)
- Atal Pension Yojana

The all the schemes is Regulated by PFRDA Act, Regulation, Guidelines, Circulars etc.

Role of Insurance companies in pension products

The insurance sector plays an important role in provision of pensions. Insurance products help customers accumulate savings for their retirement, and on retirement, annuity products convert lump sum funds into regular income. Furthermore, insurance companies accept and pool risks. Pension plans offer an opportunity to the life insurance companies to manage their longevity and investment risk. The contribution of the premiums from annuity and pension products constitutes 25% of the total life insurance business. However, annuity and pensions (as a percentage of the total business) have declined in recent years due to changes in regulations. Here very specifically researcher would like to mention that the private life insurance sector companies is having major role in awareness and finding the huge untapped market of pension, right from 2004, ICICI Prudential, HDFC Life, are the pioneers in product that to selling 80CCC for tax benefit and ULIP products.

The pension products of these private players made easy to rich to customer and sell annuity products. Due to the exhaustive marketing strategy, tactfully timely private life insurance companies brought the pension product for classes as well for masses and very big amount of premium had been collected in the boom era of ULIP.

Customer awareness

The major issues in the growth of Pension market in India is customer awareness. It is necessary to understand the active and dormant needs of the customer in general and understanding consumers’ mind-sets in particular. This has to be at two levels that are at urban and rural areas. This requires developing Marketing and distribution strategies and the Advocacy and education.

Potential of the pension market in India

- Emerging market- growing post retirement life
- Majority are uncovered under formal pension system
- Study conducted by FICCI-KPMG, the post-reform pension market in India will grow to Rs4,064billion (US\$90 billion) in 2025.
- domestic pension funds to invest in the equity market
- strategy to create a large pool of domestic institutional investors



Challenges and Issues

- Appropriate Regulation of Pension Market
- Ensuring the reasonable pricing of the product that benefits customer as well as profit to seller
- Bringing more private players into the pensions sector
- customer awareness- salaried non-Government employees, workers in the rural and un-organized sector

Suggestion

- Covering large population into pension system through automatic or mandatory enrolment of workers of every sector through existing distribution networks like India Post, Co-operative banks, NGOs, Self-help Groups, Microfinance Institutions.
- Increases of Public awareness about the need for pensions through National level education campaigns by the government, regulators, through a depth market research and creation of trained and certified pension professionals.
- Providing reasonable incentives to various stakeholders

Conclusion

Insurance products help customers accumulate savings for their retirement, and on retirement, annuity products convert lump sum funds into regular income. Furthermore, insurance companies accept and pool risks. Pension plans offer an opportunity to the life insurance companies to manage their longevity and investment risk. Here very specifically researcher would like to mention that the private life insurance sector companies is having major role in awareness and finding the huge untapped market of pension, right from 2004, ICICI Prudential, HDFC Life, are the pioneers in product that to selling 80CCC for tax benefit and ULIP products. The private sector has developed well and contributed very high, in terms of employment generation, revenue to government, service quality to customers, innovation and application of technology, customer education and awareness program, spreading education to the best possible location of the country. As private sector contributed lot; in coming years keeping into consideration the growth trend researcher expect good growth in the industry as well high quality of service to the clients.

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A Review of Frauds, NPAs and Stressed Assets in the Indian Banking System

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Abstract

The increasing banking related frauds in banking industry increases the need of management of NPA levels and recovery of bad loans in banks. Frauds in banking sector indirectly increases NPA levels and stressed asset numbers. Government of India and RBI has continuously issuing variety of guidelines, master circulars, provisions, legal and criminal legislations to fight NPA, bad loans, stressed assets, frauds, etc. However, need arises to introduce new rules to improve the prospects of recovery of loans. In recent past, the RBI has taken various regulatory measures to strengthen the lender's ability to deal with stressed asset such as framework for revitalising distressed asset, flexible structuring of project loans, strategic debt restructuring scheme, scheme for sustainable structuring of stressed asset, etc. However, now RBI has abolished all such past-outdated structures and new Framework for Resolution of Stressed Assets is established to take strict control on banks fraudulent regulations.

The study is organised for such pros and cons prevailing in the banking system in recent environment. The study is secondary in nature and shows various provisions and measures by government and banks and RBI for resolution of stressed assets and the considerable loopholes resulting into various frauds in banking sector.

Keywords: NPAs, Restructured Loans, Stressed Asset, RBI, Resolution Plans, Banking Frauds.

Introduction

Banking sector is the most important sector for the growth and development of economy of every country. According to Sec 5(b) of Banking Regulation Act, 1949, "Banking" means, the accepting, for the purpose of lending or investment, of deposits of money from the public, repayable on demand or otherwise, and withdrawal by cheque, draft, order or otherwise. Bank deposits are obligation to banks by using which banks can finance assets such as loans to individual or businesses. Loans are major source of revenue for the banks, hence, considered as Assets. In financial accounting, an asset is a resource with economic value that an individual, corporation or country owns or controlled with the expectation that it will provide future benefits. In terms of banking loan is a main asset. A loan is a debt provided by an entity (organisation or individual) to another entity at an interest rate, and evidenced by a promissory note which specifies, among other things, the principle amount of money borrowed, the interest rate the lender is charging, and date of repayment. There is difference between loan and credit. Credit means bank grants loan to someone who have ability to borrow while loan is actually the act of providing the debt.

Stressed Assets

So now here we will go for Stressed Asset, which is actually a powerful indicator of the health of the banking system. In simple words Stressed Asset = NPAs + Restructured Loans + Written off Assets.

Restructured Loans

Loan restructuring means the process of reorganisation of a company's outstanding debts by decreasing the rates paid and increasing the time for repayment. It can be said as a new loan that replaces the outstanding balance on an older loan paid over longer period with usually lower instalment amount.

Strategic Debt Restructuring (SDR)

Under this scheme, the banks, who have given loans to a corporate borrower gets the right to convert the full or part of their loans into equity shares in the loan taken company. The RBI in its "Framework for Revitalizing Distressed Assets in The Economy- Guidelines on Joint Lenders Forum (JLF)" has suggested change of management as a part of restructuring of stressed assets. The circular also states that the general principle of restructuring should be that the shareholders bear the first loss rather than the debt holders.

Scheme for Sustainable Structuring of Stressed Asset (S4A)

It conceives the determination of sustainable debt level for stressed borrowers by separating sustainable loans from unsustainable loans and converting these into equity/quasi equity instruments. It is basically for bad loans of large projects at an inception stage. The scheme is independently carried out by an Overseeing Committee constituted



by Indian Banks Association (IBA) in consultation with RBI.

Abolition Of All These Existing Schemes

As per 2RBI notification DBR.No.BP.BC.101/21.04.048/2017-18 “Resolution of Stressed Assets – Revised Framework”, RBI has abolished all such provisions prevalent among banks to restructure defaulted loans and made resolution of defaults time bound of 180 days with the Insolvency and Bankruptcy Code (IBC) becoming the main tool to deal with the defaulters. The abolished provisions include Corporate Debt Restructuring (CDR), Strategic Debt Restructuring (SDR), Scheme for Sustainable Structuring of Stressed Assets (S4A) and even Joint Lenders Forum (JLF) has also been disbanded.

RBI has tightened rules as it said in the notification that, “any failure on the part of lenders in meeting the prescribed timelines or any actions by lenders with an intent to conceal the actual status of accounts or evergreen the stressed accounts, will be subjected to stringent supervisory/enforcement actions as deemed appropriate by the Reserve Bank, including, but not limited to, higher provisioning on such accounts and monetary penalties.”

3Framework further states that, Resolution Plans (RP) in case of restructuring, where aggregate exposure of lenders is Rs. 100 Cr. & above, shall require Independent Credit Evaluation (ICE) of residual debt by credit rating agencies specifically authorised by RBI. In case of aggregate exposure of lenders is Rs. 500 Cr. & above, then requires 2 such ICEs.

Non-Performing Assets (NPA)

As per 4“Prudential Norms on Income Recognition, Asset Classification and Provisioning Pertaining to Advances Portfolio” of RBI : An asset, including a leased asset, becomes non-performing when it ceases to generate income for the bank.

Identification Of NPA

- Interest &/or instalment of principle remain overdue for a period of more than 90 days in respect of term loan,
- The account remains ‘out of order’ for a period of more than 90 days, in respect of an Overdraft/Cash Credit (OD/CC),
- The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
- Interest &/or instalment of principal remain overdue for 2 crop seasons for short duration crops, and 1 for long duration crops,
- The amount liquidity facility remains outstanding for more than 90 days, in respect of securitization transaction undertaken in terms of guidelines on securitization dated Feb 1, 2016.
- In respect derivation transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remains unpaid for a period of 90 days from the specified due date of payment.

Asset Classification

- Substandard Assets : An asset remained NPA for a period \leq 12 months.
- Doubtful Assets : An asset remained substandard for a period of 12 months.
- Loss Assets : An asset considered as uncollectible and of such little value hat its continuance as a bankable asset is not warranted although there may be some salvage or recovery value.

Review of Literature

Abhilasha Kumari & Jasleen Kaur Bindra(2016) in 5“A new perspective on dealing with stressed assets in India” concludes that the distress can be in the form of asset class, geographic, industry and size, etc. Shraddha Kokane & Dr. Shriram Nerlekar(2017) in 6“Recapitalization of Public Sector Banks – Will it reduce the Non-Performing Asset levels?” states that The infusion of capital will helps banks over their declining NPAs. With increased capital in the balance sheet the toxic assets will be equally balanced out. Dr. Madan Lal Bhasin(2017) in 7“Gallop ing Non-Performing Assets bringing a stress on India’s Banking Sector: An Empirical Study of an Asian Country” said that as per the analysis of findings, banks which have minimal exposure to corporate loans (high retail loans), have the least NPAs. It further concludes that NPA growth needs to be supported with a higher level of provisioning, which in turn has a direct impact on bottom-line. Charan Singh & Jagvinder Singh Brar(2016) in 8“Stressed Assets and Banking in India” recommends that to attract best talent available in the banking industry to serve Top management positions in PSBs, 4 things need to be addressed. 1st is tenure of Chairman or MD, government could consider long tenure of 5 years, based on strict performance evaluation criteria. 2nd is retirement age of 60 years could be considered as extending as already in private sector banks. 3rd is remuneration has to be commensurate with the position. 4th is after meeting



international standards of selection, the government should set steep performance benchmarks & undertake strict performance appraisals. Charan Singh, Deepanshu Pattanayak, Divyesh Satishkumar Dixit, Kiran Antony, Mohit Agarwala, Ravi Kant, S Mukunda, Siddharth Nayak, Suryaansh Maked, Tamanna Singh, Vipul Mathur (2016) in "9 Frauds in the Indian Banking Industry" conclude that frauds may be primarily due to lack of adequate supervision of top management, faulty incentive mechanism in place for employees; collusion between the staff, corporate borrowers and third party agencies; weak regulatory system; lack of appropriate tools & technologies in place to detect early warning signals of a fraud; lack of awareness of bank employees and customers; & lack of coordination among different banks in India & abroad. Dr. Madan Lal Bhasin (2017) in "10 Integrating Corporate Governance and Forensic Accounting: A study of Asian Country" discovered that the different types of financial and economic crimes prevailing in the Indian economy include the corporate accounting frauds, security market scams, bank frauds such as ATM/credit card frauds, checks frauds, fraudulent fund transfers, withdrawals, presentation of stolen dividend warrants, and improper granting of credit facilities, inflated contract prices, embezzlement, etc.

Stressed Assets Industry in India

It looks weird to say 'Industry' to some kind of 'Bad Assets', but rising number of NPAs in banking sector in recent years arise the need for detail statistical analysis for the same. As per RBI Financial Stability Report June 2017, Public Sector Banks continued to record negative returns on their assets. Such continuous deceleration in growth of assets of Scheduled Commercial Banks along with deterioration in their asset quality resulted in declined in the share of Net Interest Income in Total Operating Income.

Large Borrowers Affected Stressed Assets Level

Credit is a continuous process. Recovery of one credit gives rise to another credit. Therefore, it presupposes right selection of borrower which needs complete and comprehensive investigation of all the facts. To arrive at a decision about selection of borrower the banker needs to collect a long chain of information about the borrower. Usual loan application forms filled in by the applicant provide the banker with almost all the required particulars pertaining to the advance. Loan proposals differ widely from each other. There cannot be a strict methodology for accepting or rejecting the proposals. Credit Quality of large borrowers may directly affect the stressed assets levels of any bank. This further leads to fluctuation in profitability and income of the bank. A high degree of NPAs suggests the probability of a large number of credit defaults that affects the profitability and liquidity of banks. Today's increasing banking related frauds in every sector of banking industry is the biggest indication that the credit quality of borrowers plays important role in ultimate existence of banks. Credit Rating Agencies play a vital role in such circumstances.

Share Of Large Borrowers In Stressed Assets And NPAs

In continuous increase in NPAs in the banking system and with a mandate of activating and coordinating the mechanism to manage stressed assets in the economy so that transparent credit information becomes available for sound risk management and financial stability, the RBI introduced a "Framework for Revitalising Distressed Assets in the Economy" in January 2014. For this the RBI set up the Central Repository of Information on Large Credits (CRILC) to collect, store, and disseminate credit data to lenders. Its main objective is to make early recognition of asset quality problems by reducing information asymmetry and helping banks to take informed credit decisions.

As per the new notification states above - Defaulters of Rs. 5 Cr. & above will be monitored by RBI on a weekly basis through RBI's Central Repository of Information on Large Credits (CRILC).

Frauds In Banking Sector

Multiple banking is an arrangement, where a borrower avails of finance independently from more than one bank. Thus, there is no contractual relationship between various bankers. Also in such arrangements, each banker is free to do his own credit assessment and hold security independent of other bankers. But with the loopholes in multiple banking arrangements adversely impacting their books, commercial banks now want a consortium to be made mandatory for large corporate credit, said by the article published in "BUSINESS STANDARD" titled "Banks want compulsory consortium arrangement for large credit" on Jan 2015. Article states that as per bankers, guidelines issued by RBI on sharing of information had failed to bring desired discipline in multiple banking arrangements. Under consortium financing, several banks (or financial institutions) finance a borrower with common appraisal, common documentation, joint supervision and follow - up exercises.

Recently, the India's second largest state owned lender Punjab National Bank disclosed on Feb 14, 2018 that it was the victim of the country's largest bank fraud. It disclosed amount over Rs. 11,000 Cr. fraud allegedly by one of the country's richest men, diamondaire Nirav Modi. In its first complaint PNB alleged that the fraud was led by Modi,



a jeweller who's no. 85 on Forbes's 2017 list of India's richest people. It said that Modi was helped by a former PNB employee, Gokulnath Shetty, who was the deputy general manager of Foreign Exchange department in one of its branches in Mumbai. As per the 13Bloomberg in 2011 PNB employee starts allegedly providing fraudulent letters of understanding to Modi and associates. In Feb 2016 hackers make off \$81 million by sending fake messages through the Bangladesh Bank's 14Swift interbank messaging system. In August 2016 RBI sends a circular to all Indian lenders, advising them to make sure their internal software – core banking solution or CBS – is properly integrated with Swift. In March 15, 2017 Banks were due to report the results of this verification to RBI. In May 2017 PNB employee who was allegedly colluding with Modi retires. In Jan 16, 2018 PNB alleges that billionaire jeweller Nirav Modi associates sought fresh funds from PNB; PNB begins digging into transaction history. In Jan 25, 2018 PNB says it found first evidence of fraud. It tells customers that it will immediately start updating its CBS to the latest version, which will be used starting Jan 29. In Jan 29, 2018 PNB submits report on fraud to RBI and files complaint with federal investigators. In Feb 14, 2018 PNB disclose \$1.8 billion fraud (over Rs. 11,000 Cr.). in Feb 15, 2018 RBI tells banks to revisit controls outlined in 2016 advisories, according to document seen by Bloomberg. In Feb 21, 2018 banks due to report to RBI on implementation of these controls, according to document seen by 15Bloomberg.

Conclusion and Suggestion

The best indicator for the health of Indian Banking is not only the level of Stressed Assets and NPAs but how the Government and the Apex Banking institutions take steps to resolve it. Stressed Accounts strongly affects the profitability of banks and thereby overall operations and performance. Similarly, it is important to note that elimination of Stressed assets from the books of banks is not an easy task because credit risks cannot be fully eliminated from the books of business performing trade of financial services. If there is credit risk then there must be some kind positive and negative both factors must be available to manage such risk. The important point is banking regulators cannot perform whole job of resolution in case of any problem whether about stressed accounts or if such accounts reported as fraud without having the 100 % authority to on ownership in case matter. However, as per study we can say that some measures and revolutionary steps by both government and RBI must be appreciated fully such as:

- Implementation of Special Mention Accounts (SMA) norms for early identification of stressed assets.
- Last year, the Central bank allowed the banks to sell even the loans where the principle or interest was overdue 60 days rather than 90 days.
- Abolition of old norms and establishment of strict IBC scheme and extension of defaults time bound from 90 days to 180 days.
- Revised framework provides strict time limit on Central Repository of Information of Large Credits. Such continuous information monitoring and providing system and tagging individuals and companies as wilful defaulter would help in creating a strong network in preventing fraud and thereby controlling stress in banks.

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Performance Appraisal and Business Strategies of Private Finance Company

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Abstract

The main resource of service oriented companies is human resource. Integration of human resource management practices with the business strategies is extremely important for companies. The paper is related with to find out the Role of Performance Appraisal and its practices in the concrete development of Business Strategies of Private Finance Company. It is concluded that, Performance appraisal programs are found to be partially relevant. Some factors contribute to the growth of organization and support business strategies.

Keywords: Human resource, business strategies, Performance Appraisal, Private Finance Company, growth of organization

Introduction

The private finance companies have a large domain of operation. Formulation and implementation of these business strategies totally depend upon the Human Resource of the Company. Earlier HRM was merely an administrative function. It focused mainly on record keeping and processing. Now there is a sea change in functions of HR department. The HR departments need to train and develop the human resource so as to equip them to handle the dynamic and ever changing business environment. Many Scholars and researchers have emphasized that business strategy is the main determinant factor of HR strategy, followed by other internal or organizational and external or environmental factors. The practice of HRM must be viewed as a consolidated effort of achieving overall strategic goals for the organization instead of a standalone activity.

In order to formulate business strategy following points needs to be considered:

- a. Scope of Business
- b. Ascertaining the needs of customers
- c. Quality of workforce and Human Resource
- d. Availability of other factors of the organization.
- e. Future business needs

Each separates 'business' has its own business strategy. Two organizations with same goals and same business may not have same business strategy. Although their targets are same, they may face different problems relating to human resource, finance, availability of other resource, management risk appetite, perception of management etc. Business environment changes from time to time. Its dynamic nature forces the management to change or fine tune the business strategies so as to provide relevant business solutions to the changing circumstances and gain a competitive edge over the competitors. An organization must employ needs assessment and human resource development strategies in pursuit of its vision or mission.

Finance company function wise has relatively a narrow scope. Also the regulatory environment of these financial companies is less stringent. There's actually not a lot of difference between a bank and a finance company as they both accept funds from the public to be used for any manner of lending. Lending can include loans for housing, car finance, business ventures, personal loans and more. The main difference would be the risk level and the fact that banks are more regulated than a finance company. A finance company generally lend to those unable to obtain funds from a bank. There are number of such customers who due to non qualification of some or other criteria, are unable to obtain credit and other facilities from bank. In such case they approach finance companies. The Private finance companies are one of the most important business lines in the business of Maharashtra. Private finance companies cater the finance needs of a large amount of households, individuals, and even business organizations.

Review of Literature

High performance work system (HPWS) is a term used to denote a "system of HR practices designed to enhance employees' skills, commitment, and productivity in such a way that employees become a source of sustainable competitive advantage" (Datta, Guthrie, & Wright, 2005). (Schuh Dr. Martina 2003) stated that Annual employee



appraisals do not have to be just another time-consuming and burdensome formality. Instead, they can become an important milestone in a flexible, future-oriented performance management system that: Effectively supports workforce alignment with the enterprise strategy, Increases employee motivation and willingness to perform by outlining clear objectives and responsibilities, Reduces expenses by streamlining HR processes.(Donald L. Caruth, John H. Humphreys, 2008) The paper finds that, whereas performance evaluation has received reasonably robust examination in the human resources literature, explicit guidance toward the integration with strategic control is inadequate. Without consistent alignment between these functions, however, performance appraisal becomes an exercise in futility instead of a vital control measurement, often resulting in not only personnel dissatisfaction, but also, more importantly, an impediment to systematic strategy implementation. Performance appraisal practices are growing as a key role of managing individual performance, discussing critical success factors in the job, and provide the key inputs to decision on merit-based salary increases, training, and promotion (Boxall & Purcell, 2003). Loo-See Beha and Leap-Han Looa (2013) finds that The combined impact of performance appraisal practices will be expected to achieve more to improve firm performance.(Singh, Sharma and cheema 2011) has concentrate on examine the effect of the performance appraisal on an individual as well as on the organizations. The findings of the research show that there is a noticeable effect of the performance appraisal on the organization as well as on the Individual. (Khurana and Goyal 2010) PA is a pre requisite for the success of any organization as it aims at identification of competency gaps and taking steps to bridge such gaps through appropriate HR development measures to face the challenges of competitive world.

Performance Appraisal

Performance Appraisal means evaluation of employee's current and past performance. This is relative to his performance standards. It is assessment of individual's performance. Various factors are judged such as knowledge, initiative, leadership, nature of output, time for output, performance as a team member, dynamism etc. However the main spirit of the exercise lies in taking actions, and planning for future actions on basis of such evaluation.

Performance appraisal involves

- a. Setting standards related to work.
- b. Evaluating and measuring employee's standards.
- c. Providing feedback to employees.

Objectives of performance appraisal can be summarized as follows -

- a. Base for payment & promotions.
- b. Career Planning.
- c. Training & Development needs.
- d. Assess Effectiveness of HR Programmes.
- e. Role in performance Management Process.

Relationship between performance Appraisal and business strategies

One of the objectives of organization is to formulate strategies on basis the Human Resource they have. Generally the organization recruits on basis of the strategy of the organization. If say the firm or the organization plans to capture and increase the market share in certain financial product, its recruitment strategy will be based on the needs of Human Resource require to enforce and implement this strategy.

It is necessary here to study porter's competitive strategies concept with relation to private finance companies. Porter prepared that business level strategies are result of five competitive forces in company's environment.

- a. New entrants in the industry.
- b. Availability of substitute for goods and services.
- c. Ability of suppliers to control issues like cost of materials etc.
- d. Bargaining level of buyers.
- e. Level of rivalry among the firms in the industry.

Porter further suggested that managers resort to following three generic strategies to make organizations more competitive.

- a. Cost Leadership
- b. Differentiation strategy
- c. Focus

Corporate level strategies and its relation with HRM practices

Corporate level strategy basically concerned with the choice of business, products and markets. In case of



Private finance companies it is already confirmed that the organizations shall be engaged in finance business. The next thing which the organization has to decide is that the product it is going to sell. It is largely based on current capabilities of the organization. It is impossible for any organization to launch a altogether new product by hiring a complete new staff. Even if an organization opts for such exercise it incurs huge cost. It may make the product launch successful but may hamper the overall business strategy and profitability of the organization. The products which the company intends to enter into, largely depends the performance of existing Human Resource. It is therefore necessary to do regular performance appraisal of the employees so that perfect corporate strategy shall be formulated and the chances of its success and profitability is maximized.

In addition to above, the aspects of grand strategies also need to be studied, which are into four categories.

- a. Growth /Expansion
- b. Stability
- c. Retrenchment
- d. Combination

Aims & Objectives of the Research

- a. to study the relationship between HRM in general and Performance appraisal in particular and business strategies of private finance companies and

Research Findings, Analysis and Interpretation

In the organizations under study, the human resources must perform to the best of their abilities and up to the set standard. Any deviation from this set standard may adversely impact the productivity of the organization. The organization must know whether the employees meet the required standard performance, in view of this the Training and Development Programs should be undertaken with a view to develop human resource as a whole. Performance appraisal enables management to know the exact standard and quality of the work force of the organization, it can be termed as the process of evaluation of employees abilities.

- **Basis of Performance Appraisal** - In some company, the business strategy is to attain a cost advantage over others, however, the performance appraisal is done on the basis of the revenue generation and targets achieved by employees in revenue generation. This sometimes results in increasing the unnecessary costs of the organization. As the main purpose or the main strategy in this exercise stands defeated, the organization fails to operate profitably. Therefore the most of the respondents expressed concern over the current performance appraisal system in the organization.
- **Awareness about performance appraisal** - The alignment of performance appraisal activity or designing of the complete performance appraisal process should be in line of the business strategy of the organization. The role of each employee and his contribution for success of the business strategy of the organization and the overall assessment of his performance keeping in mind the above relationship should also be explained to the employees.
- **Need for committee a performance appraisal** - The general method for performance appraisal which is followed is the circulation of the appraisal questionnaire among the departmental head and immediate superior of the employee. Here the departmental head or the immediate superiors as the case may be rate the employee's performance according to their understanding and experience. Thereafter, the information thus gathered is processed and a percentile rating system is followed.

Process of Performance Appraisal

Performance Appraisal has many aspects. Firstly, there can be a formal and informal performance appraisal. Formal performance appraisal is undertaken at regular intervals to evaluate the performance of each and every employee. It is a routine activity. Informal appraisal on other hand is undertaken by the superiors when felt necessary. In the organization under study it is observed that both type of performance appraisal are followed. Informal performance appraisal is basically followed for outstanding performing employees to remunerate them out of turn.

Secondly, the time interval between the two performance appraisals needs to be decided. Most of the organizations have a yearly appraisal system. Sales oriented work force, in yearly appraisal system focuses more on achieving the target in later part of the year. The aim of the objective evaluation is to judge an employee against the said standards. The subjective evaluation on other hand is to know how when the employee are performing overall. The subjective performance appraisal gives less stress on evaluation against standards.



There are various methods of performance appraisal. Most of the organizations employ traditional methods. These traditional methods are based on personal qualities like knowledge, leadership, loyalty etc. Generally an unstructured method of appraisal is followed whereby the appraiser has to describe his opinion about the employee in unstructured manner. His opinion is required to be properly justified by his comments. This is the most prevalent method in the industry and faces some of the lacunas. Personal bias is one of the biggest lacunas of this method. Lack of uniformity and human interference makes this method less effective

Another method is the straight ranking method, the employees are given ranks on the basis of their performance. This method is hardly followed in big organizations. However, if impartially followed in the small organization, this can be helpful to a great extent. The performance appraisal is done in two aspects or two levels. In such kind of appraisal, one is done on the individual basis while in another type the performance of a team as a whole is evaluated. There are other methods such as paired comparison method, man to man to man comparison method grading method etc. Another, method which needs to be discussed its applicability to the organization under study needs to be analyzed is the “Forced Choice Method”. Many a times it is observed that the evaluators have tendency to rate the performance in vague terms such as high, moderate or low. In such cases, the appraisal becomes even more difficult therefore, the more objective approach is necessary.

Many a times, a field review is taken and also a customer feedback is taken into consideration for making appraisal of the employees. The customers usually give a better feedback about the employees than the feedback given by the viewers.

Some common point for the appraisal system

- I. SIMPLE PROCESS** - The appraisal system should be simple and short and easily understandable by the employees.
- II. UNBIASED METHOD** - The system should be objective and based on principal of equality. It should be free from personal bias.
- III. TRAINING OF EVALUATOR** - The evaluator should be given proper training regarding the performance appraisal process and also they should have complete idea about the business strategy of the companies.
- IV. OBJECTIVES**- It should always be kept in mind that the ultimate aim of the appraisal exercise is to benefit the organization, the aim should not be only to identify the good employees for better remuneration. Also the harassment of employees under the pretext of performance appraisal should be avoided.
- V. TIMELY APPRAISAL** – the appraisal should be created at regular intervals and as far as possible over shorter intervals. This helps in maintaining the continuity of good performance of the employees.
- VI. COMMUNICATION WITH THE EMPLOYEES** – At all levels of the process and at all stages a proper communication must be maintained with the employees. This includes giving idea about the appraisal process, taking inputs from the employees discussing the results and outcome of the evaluation with the employees and suggestion of corrective measures.

Conclusion and Recommendation

Performance appraisal programs are found to be partially relevant. Some factors contribute to the growth of organization and support business strategies. Some recommendations are made for greater alignment of performance appraisal with business strategies.

- **Determination of basis:** Basis of performance appraisal should be made in advance and based on both quantitative goals and adherence to the principles and philosophy of the organisation.
- **Awareness & Communication:** Awareness about performance appraisal methods and communication of the methods, parameters should be done to the employees. Transparency should be followed.
- **Formation of committee:** There is needed to constitute committee for performance appraisal. Performance appraisal committee should be well represented from all functions of the organisation.
- **Formal & Informal Methods:** The organisations should adopt both formal and informal methods as per needs of the organisation.
- **Frequency:** As far as possible, the organisations should try and conduct appraisal on quarterly basis or half yearly basis as per the capacity of the organisation
- **Field review and customer feedback:** Field review and customer feed back regarding the performance of employees should be adopted. A greater participation of customers shall result in knowing the lacunas in operations and services of the employees. The audit of the process along with feed back must be used for continuous improvement.



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A Study of Problem faced By Small and Medium Scale Industries in India

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Abstract

Micro, Small and medium scale industries play a vital role in the development of India. Small and large scale industries are two legs of industrialization process of a country. Small scale industries have been given an important place in the development since beginning. Development of India depends primarily on its Small and medium scale industries. It may be regarded as powerful tool for development of a predominantly agricultural country like India. The Micro, Small and Medium Enterprises (MSMEs) contribute about 7 to 8 per cent of India's GDP, 45 per cent of the manufacturing output and 40 per cent of the exports. They are recognized as the engine of growth for the Indian economy. After agriculture, MSME sector employs the largest number of persons. MSMEs are widely dispersed throughout the country and produce a diverse range of products catering to various segments of the market. The geographic spread, diverse product range and potential for innovation and employment generation make them extremely important in the context of economic growth with equity and regional balance. It is clear that to solve the problem of unemployment that development of Small and Medium Enterprises and self employment. If small scale industrial sector is developed other economy related problems can be dissolved automatically. But these have to face so many problems while competing with other large scale industries. If these problems are solved or efforts are taken to foster these challenges this sector can prove itself as a developing engine.

Keywords : Micro, Small and Medium Enterprises, Problems faced by MSME.

Introduction

Small and medium enterprises have contributed significantly to development. The Indian MSME sector provides maximum opportunities in self-employment and wage-employment. Small and Medium Enterprises is like blood veins in the human body. The development of India is depends upon the growth of small and medium business enterprises. They are widely dispersed across the country and produce a diverse range of products to meet the needs of the local markets, the global market and the national and international value chains. Small and Medium Enterprises sector has emerged as a highly vibrant and dynamic sector of the Indian economy. Small and Medium Enterprises not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances. In short the Make in India Programme aims to facilitate investment, foster innovation, enhance skill development and build a sustainable eco-system for the manufacturing infrastructure in the country.

Lack of capital, excessive dependence of agriculture and abundant supply of manpower are the characteristic futures of many developing countries in Asia. Happily these economies have been realizing that agriculture is which cannot meet their local requirements and therefore, that the pressure on land could be substantially reduced through the development of small scale industries. Small scale is the most suitable type of the developing countries. The role of industries is also one of the characteristics and has different types of units functioning in the fold of as economy Therefore, the present study through some light on their problems.

Meaning and concept of Micro, Small & Medium Enterprises

The concept of 'small scale industry' is not only new to India but also practicing in the age old traditional systems in the ancient period. The definition of small scale industries are changing its central idea and have been shaped in the planning period. Since then it was maintained till the year 2006. These units have been merged with "Micro, small and Medium Enterprises" (MSME). The act clearly dived into two categories of industries; one is enterprises engaged in the manufacturing of production of goods pertaining to any industry, also another is, in the case of enterprises engaged in providing or rendering of services. The MSMEs of manufacturing enterprises have been classified into micro, small and medium enterprises based on the amount of investment in plant and machinery. The limit for investment in plant and machinery / equipment for manufacturing / service enterprises, as notified, vide S.O. 1642(E) dtd.29-09-2006 are as under:



Impact Factor : (SJIF) – 6.625
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Enterprises	Manufacturing (Investment in plant and machinery)	Service (Investment in equipments)
Micro	0-25 lakh	0 to 10 lakh
Small	25 lakh to 5 Crores	10 lakh to 2 Crores
Medium	5 Crores to 10 Crores	2 Crores to 5 Crores

(Source: Ministry of MSME, Government of India)



Objective of the study

The principal objectives of the study are:

1. To understand the meaning of Micro, Small and medium Enterprises in India
2. To know the problem faced by the Micro, Small and medium Enterprises.
3. To analyse the role of Small and Medium Enterprises in economic development.

Research Methodology and Sampling

The entire study is depends on the secondary data. The secondary data collected from the sources such as government publication, annual report of MSME, office record of MCED and DIC, Books and Journals relevant to the study. There is no special sample selected for the research study.

Problems Of Small & Medium Enterprises

The small entrepreneur has weak bargaining power to deal with suppliers and financial institutions, has to face bureaucratic red Taoism and is unable to invest in R & D. After the opening up of the economy the small sector has been finding it extremely difficult to compete with the high quality goods available in the market. While the small entrepreneurs can set up a unit even with less capital, enjoy quick returns and have the flexibility to handle the vagaries of the market, they have to face many problems like the following:

1. **Paucity of Finance:** The small entrepreneurs possess a weak financial structure and find it extremely difficult to obtain credit because of lack of collateral security. This acts as a big handicap, especially in the initial stages, in most of their operations like their ability to hire the best workers or to purchase the latest machinery and equipment or to acquire sophisticated technology.
2. **Poor availability of power and other infrastructure:** Though infrastructural bottlenecks are problems for big businesses too, yet they can overcome these problems to some extent because of their financial strength e.g. generating their own power, or even influencing the government in framing its policies sometimes. The small entrepreneur on the other hand has to battle with them.
3. **Obsolete Technology:** Most small businesses use old technologies because they cannot afford better. As a result the quality of their goods is inferior and the cost of production is higher than in case of other big ventures. This has acted as a serious handicap especially after opening up of the economy when they have had to compete with imported goods.
4. **Marketing Problems:** The small entrepreneur cannot supply standardized goods of high quality and as a result cannot compete with products of large companies or MNCs. They usually do not have a brand name or loyalty, as there are hardly any funds for advertising or sales promotion. All these increase their marketing woes.
5. **Poor Managerial and Organizational Skills:** usually the entrepreneur has to perform a multitude of diverse functions invariably without having any exposure to professional education or formal training. The large sector on the other hand can hire the best qualified and trained people.
5. **High Incidence of Sickness:** 7 out of 10 small businesses usually fall sick and die within 3to5 years. Main causes for this are a wrong choice of product, poor managerial skills, lack of experience, poor



- quality of products because of the use of old technologies, etc.
6. **Problem of skilled manpower:** The success of a small enterprise revolves around the entrepreneur and its employees, provided the employees are skilled and efficient. Because inefficient human factor and unskilled manpower create innumerable problems for the survival of small industries. Non-availability of adequate skilled manpower in the rural sector poses problem to small-scale industries.
 7. **Inadequate credit assistance:** Inadequate and timely supply of credit facilities is an important problem faced by small-scale industries. This is partly due to scarcity of capital and partly due to weak creditworthiness of the small units in the country. Lack of finance is the main obstacle for the development of small-scale industries. The financial problem of small industries is a part of the wider problem of capital scarcity in the economy as a whole and it is partly due to the peculiarity of small industry organization. The creditworthiness of small borrowers is generally weak and therefore they face reluctant creditors who may be induced to lend only at a very high rate of interest.
 8. **Irregular supply of raw material:** Small units face severe problems in procuring the raw materials whether they use locally available raw materials or imported raw materials. The problems arise due to faulty and irregular supply of raw materials. Non-availability of sufficient quantity of raw materials, sometimes poor quality of raw materials, increased cost of raw materials, foreign exchange crisis and above all lack of knowledge of entrepreneurs regarding government policy are other few hindrances for small-scale sector.
 9. **Absence of organized marketing:** One major problem of small-scale industries is marketing. These units often do not possess any marketing organization and consequently their products compare unfavorably with the quality of the products of large-scale industries. Therefore they suffer from a competitive disadvantage large-scale units. In the absence of organized marketing, their products compare unfavorably with the quality of the product of large-scale units. They also fail to get adequate information about consumer's choice, taste and preferences of the type of product. The above problems do not allow them to stay in the market.
 10. **Lack of machinery and equipment:** Small-scale units are striving hard to employ modern machineries and equipment in their process of production in order to compete with large industries. Most of the small units employ outdated and traditional technology and equipment. Lack of appropriate technology and equipment create a major stumbling block for the growth of small-scale industries.
 11. **Absence of adequate infrastructure:** Indian economy is characterized by inadequate infrastructure which is a major problem for small units to grow. Most of the small units and industrial estates found in towns and cities are having one or more problems like lack of power supply, water and drainage problem, poor roads, raw materials and marketing problem. Thus absence of adequate infrastructure adversely affects the quality, quantity and production schedule of the enterprises which ultimately results in under-utilization of capacity.
 12. **Competition from large-scale units and imported articles:** Small-scale units find it very difficult to compete with the product of large-scale units and imported articles which are comparatively very cheap and of better quality than small unit's product.
 13. **Other problems:** Besides the above problems, small-scale units have been of constrained by a number of other problems also. They include poor project planning, managerial inadequacies, old and orthodox designs, high degree of obsolescence, transportation problems, lack of power, and lack of adequate warehousing, lack of information. Due to all these problems the development of small-scale industries could not reach a prestigious stage

Conclusion

From the above study we can concluded that Small and medium enterprises have contributed significantly to economic growth. SME's is like blood veins in the human body. National development depends upon the growth of small and medium business enterprises. They provide the largest share of employment after agriculture. They are the nurseries for entrepreneurship and innovation. They are widely dispersed across the country and produce a diverse range of products to meet the needs of the local markets, the global market and the national and international value chains. SME's sector has emerged as a highly vibrant and dynamic sector of the Indian economy. SME's not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances, assuring more



equitable distribution of national income and wealth. SME's are complementary to large industries as ancillary units and this sector contributes enormously to the socioeconomic development of the country.

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A Study on Financial Performance Analysis of APMC Market, Vadodara

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Abstract

APMC Markets of Gujarat are the play a significant role for the socio economic development of the farmers. It is situated at Vadodara District in Gujarat. One of the best Government Farmers Sector, This Study was conducted in APMC Yard at Vadodara ,with Main Objective of assessing its investment pattern vis -a- vis Infrastructure facilities ,viability factors and perception of stakeholders . Agricultural Produce Market Committee (APMC) is a statutory market committee constituted by a State Government in respect of trade in certain notified agricultural or horticultural or livestock products, under the Agricultural Produce Market Committee Act issued by that state government The study implies that due consideration must be given to ensure that the income generated at APMC, Vadodara towards imparting knowledge and trading to farmers and holistic development of the farming community.

Keywords: Agriculture Commodity, Financial Performance of APMC, Farmers facility,

History of the APMC Vadodara

The founder members were of opinion that all the markets should be at one place near to the city. Having this objective in mind, the founder members requested the Vadodara Improvement Trust for allotment of a bigger land near Vadodara. Considering the aspect seriously, allotment of around 11.26 acre areas in sayajipura was done in the year 2006 & 30 acre areas in hathikhana was done in the year 1958.

About of the APMC Vadodara

In A.P.M.C you can find the all grains traders and brokers and also there are many other foods like dry fruits, spices and etc.

In baroda A.P.M.C there are two different market one is hathikhana and other is sayajipura, in hathikhana market you can finds the wholesalers of all types of grains. And in sayajipura market you may find the wholesalers of all types of vegetables.

The major concept of A.P.M.C is they connect all the traders and brokers in one place to find out the best of them for customer to buy different type of grains and vegetables.

Legal Background of APMCs

Under Constitution of India, agricultural marketing is a state (provincial) subject. While intra-state trades fall under the jurisdiction of state governments, inter-state trading comes under Central or Federal Government (including intra-state trading in a few commodities like raw jute, cotton, etc.). Thus, agricultural markets are established and regulated mostly under APMC.

Most of the state governments and Union Territories have since enacted legislations (Agriculture Produce Marketing Committee Act) to provide for development of agricultural produce markets and to achieve an efficient system of buying and selling of agricultural commodities. Except the States of Jammu and Kashmir, Kerala, Manipur and small Union Territories such as Dadra and Nagar Haveli, Andaman and Nicobar Islands, Lakshadweep, etc. all other States and UTs in the country have enacted such State Marketing Legislations. The purpose of these Acts is basically the same i.e. regulation of trading practices, increased market efficiency through reduction in market charges, elimination of superfluous intermediaries and protecting the interest of producer-seller.

The whole geographical area in the State is divided and each one is declared as a market area which is managed by the Market Committee (APMC) constituted by the State Government. States also constitute a Market Board which supervises these market committees. APMCs generally consist of representatives of farmers, traders, warehousing entities, registrar of cooperative societies etc. Market Boards generally consists of chairmen of all APMCs, representatives from the relevant Government Departments etc.

Once a particular area is declared as a market area and falls under the jurisdiction of a Market Committee, no person or agency is allowed to freely carry on wholesale marketing activities. APMC Acts provide that first sale in the notified agricultural commodities produced in the region such as cereals, pulses, edible oilseed, fruits and vegetables



and even chicken, goat, sheep, sugar, fish etc., can be conducted only under the aegis of the APMC, through its licensed commission agents, and subject to payment of various taxes and fee. The producers of agricultural products are thus forced to do their first sale in these markets.

Functioning of APMCs Issue Involved

The APMC system was introduced to prevent distress sale by farmers to their creditors, to protect farmers from the exploitation of intermediaries and traders and to ensure better prices and timely payment for their produce through the auctions in the APMC area. However, APMC Acts restrict the farmer from entering into direct contract with any processor/ manufacturer/ bulk processor as the produce is required to be routed through these regulated markets. Over a period of time, these markets have acquired the status of restrictive and Monopolistic markets, harming the farmers rather than helping them to realise remunerative prices.

The APMC Act treats APMC as an arm of the state and the market fee as the tax levied by the state, rather than as a fee charged for providing services, which acts as a major impediment in creating a national common market.

Various taxes, fees/charges and cess levied on the trades conducted in the markets or Mandis are also notified under the APMC Act. APMCs charge a market fee from buyers, and a licensing fee from the commissioning agents who mediate between buyers and farmers. They also charge small licensing fees from a whole range of functionaries (warehousing agents, loading agents etc.). In addition, commissioning agents charge commission fees on transactions between buyers and farmers. The levies and other market charges imposed by states vary widely. Statutory levies/ mandi tax, VAT etc. all add up to hefty amounts, create market distortions with cascading effects and strong entry barriers. Further, multiple licences are necessary to trade in different market areas in the same State. All this has led to a highly fragmented and high-cost agricultural economy, which prevents economies of scale and seamless movement of agri goods across district and State borders.

APMC operations are hidden from scrutiny as the fee collected, which are at times exorbitant, is not under State legislature’s approval. Agents in an APMC may get together to form a cartel. This creates a monoposony (a market situation where there is only one buyer who then exercises control over the price at which he buys) situation. Produce is procured at manipulatively discovered price and sold at higher price, defeating the very purpose of APMCs.

Generally, member and chairman are nominated/elected out of the agents operating in that market. Further, APMCs play dual role of regulator and Market. Consequently, their role as regulator is undermined by vested interest in lucrative trade.

Exporters, processors and retail chain operators cannot procure directly from the farmers as the produce is required to be channelised through regulated markets and licensed traders. There is, in the process, an enormous increase , in the cost of marketing And farmers end up getting a low price for their produce. Monopolistic practices and modalities of the state-controlled by markets have prevented, private investment in the sector. Thus, the monopoly of Government regulated wholesale markets has prevented development of a competitive marketing system on a pan-India basis, providing no help to farmers in direct marketing, organizing retailing, a smooth raw material supply to agro-processing industries and adoption of innovatives marketing system and technologies.

The main differences in Acts of different states/UTs are noted in the following areas of the APMC Markets

- **Commodity coverage** : A few states cover , all the commodities while others provide the list.
- **Market Committee** : There are differences in number of market committees and number of members there in, the appointment of committee members etc.
- **Agricultural Marketing Boards** : variations in powers exercised by the Boards in different states i.e. their role vary from advisory to binding.
- **Demarcation of functions between Director Marketing and Board**: Administrative structure for the implementation structure of the Act, vary from state to state in terms of functions assigned.

Market year	Market fee (Rs.)	Licence Fee(Rs.)	Other Income(Rs.)	Total Income(Rs.)	Total Expen. (Rs.)	Profit/Loss(lac)
1999-2000	6479373	145285	3401291	12025949	10983089	1042860
2000-2001	9177272	114610	3346086	12637968	10550787	2087181



2001-2002	8210040	72430	4579731	12862201	11089441	1772760
2002-2003	9622163	78025	4220920	13921108	20224346	6303238
2003-2004	4446062	96010	1473576	6015448	10589110	-4573662
2004-2005	17613121	93910	4509500	22218831	24924327	-2705690
2005-2006	20471071	35210	4442555	24948836	38866983	-13918147
2006-2007	29014795	111300	29126095	34842758	32264044	2578714
2007-2008	26454078	121010	7604968	34180056	29062779	5113277
2008-2009	30446115	109550	6567474	37123139	32588614	4534325
2009-2010	37521515	76550	6862275	44460340	34883302	9577038
2010-2011	44634941	73100	11061789	55769830	53682292	2057538

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A Study on Online Shopping Challenges and Opportunities

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Abstract

Online Shopping is growing faster pace in India. It has witnessed steady growth of 50-60 % over the years. Online Shopping accounts for 23 % of e-commerce activities in India. Even though there are growth prospects for online shopping in India we have challenges which need to be addressed. The article focuses on the opportunities and challenges for online shopping in Indian business environment.

Key words: Online Shopping, E-retail, Logistics, Assortment, Internet, Mobile internet.

Introduction

Global e-commerce index stated that India has unharnessed online shopping potential. The growth of online shopping can add immense value to different stake-holders of Indian sector. The growth prospects of online shopping are high in India, but along with the growth opportunities there are challenges which need to be addressed.

Online Shopping and Major online shopping players in India

Online Shopping is defined activities done through internet. We have many online or e-retailers in India who provide a variety of merchandise to customers. In general online shopping business is referred as Business to Consumer (B2C). Online shopping players are classified into two types category focused players and multi category focused. Category focused players provide particular merchandise with deep assortment. Ex: - Myntra, Jabong (Apparels and Lifestyle products), Bigbasket, Local banya (Grocery segment) and Fabfurnish, Pepper fry (Furniture), Carat lane, Juvalia and you (jewellery), First cry, my baby cart (baby products). Multi category players provide variety of merchandise with limited assortment. Ex: - Flipkart, Amazon, Future bazar and Snapdeal etc. For better understanding we look at some of the categories and the major online shopping in these categories. Online Shopping categories like books, stationery, electronics, furniture, apparels, personal care, grocery, flowers, sports goods and services also. The major players in book category include Amazon, Flipkart, Naaptol and Land mark. Stationery items are sold by online players like Flipkart, Amazon, Stationery shop, Snapdeal and Homeshop 18 etc. In Electronics segment we have specialised players like Croma (Tata group) and E-zone (Future group) along with other players like Flipkart, amazon, Infibeam, Snapdeal, Future bazar, Naaptol who sell electronics items like mobile phones, computers, tablets, television and other durables. In Furniture category we have players like Fabfurnish, Pepper fry, Urban ladder, Home town, Zansaar and Homeshop18 etc. In Apparel and personal care segment we have Myntra, Jabong, Zovi, fashion and you, Flipkart, Amazon and Yebhi.com etc. In grocery category the major players include Bigbasket, Greencart, ekstop, Local banya, Nature's basket etc. We have specialised players like Ferns n Petals, Tilia and Floraindia for flowers and birthday cakes etc. In sports goods the major category players include Decathlon, Playground online, Khelmart and Sports 365 etc. Service retailers include lenskart which provide eye tests along with eye lens, glasses and well forte for some limited medical service. Some retailers like Apollo pharmacy, Healthkart and Buydrug which do online sales of medicines. If we look at the whole sale market (B2B) we have players like best price (Wal-Mart) who is operational in online space. In C2C (Customer to Customer) we have E-bay, Olx which serve as an on line shopping space and for auctioning of different products.

Objectives of the Study

The major objectives of the study include:

- 1) To understand the online shopping market in India and its impact on Indian retail.
- 2) To analyse the opportunities for online shopping in India
- 3) To study the major challenges for online shopping in India

Scope and Methodology of the study

The study looks into the online shopping market and how it had impacted the Indian retail industry. The scope of the research study is limited to online retail market, the opportunities and challenges for the evolving online shopping market in India.



Source of Data

The study is primarily based on the secondary data collected from journals, industry reports, company websites, news articles and reports.

Online Shopping Market in India and its impact on Indian retail

Online Shopping in India is still in a nascent stage with a retail penetration of 7.5% in 2017. Online Shopping forms 16.5% of organised retail and 0.5 % of overall retail in 2017. It has witnessed steady growth of 50-60 % with a projected value of 3.2 billion USD in 2018. Online shopping has affected the sales turnover of the brick and mortar stores. With the advent of online shopping the biggest impact was the entry of traditional retail players into online space. This is evident from the trend of online store additions by traditional retail players.

Opportunities for Online Shopping in India

The current business environment in India has the potential to enhance the growth of the online shopping in India. Some of the key factors that can contribute to the growth of online shopping in India include :

- a) **Increase in the number of Internet users and online buyers** - According to Google, India now have around 437.4 million internet users in 2017, which is expected to reach 483 million by 2018. Every year there is an estimated increase of 5 million internet users every month. One of the key factors contributed to the increase in internet users is the spread of broad band connectivity across the country. In 2017, the broad band connectivity is around 362.88 million. Government is talking initiatives to addition in it of 214 million broad band connections by 2018. This will enhance the accessibility of internet for common people. Forrester's Asia pacific retail forecast predicts that online buyer population will reach 145 million by 2017 and 162 million by 2018 which can stimulate the growth of online shopping in India.
- b) **Smart phone revolution and Mobile Internet** - India is one of the markets which is witnessing growth in smart phone customers. In 2016, there were 291.6 million smart phone users in India which is expected to reach 337 million by 2018. But this forms about 10 per cent of the total mobile users currently. The availability of cheap smart phone can enhance the growth rate in future. Access to 4G and 3G mobile data networks and availability of cheap smart phones can enhance the customer transaction using mobiles. Most of the online shopping sites are developing their mobile applications to enhance the shopping experience. Amazon came up with their own 3D smart phone- "Fire phone" to enhance the mobile shopping experience of their customers. If we compare the mobile internet users we can observe increasing trend with respect to mobile internet users. According to 2018 projection, out of 337 million internet users 275 million users will be accessing internet using mobile phones which can enhance online shopping opportunities in India.
- c) **Increase in transaction by Debit cards, Credit cards, Net and mobile banking** - Online Shopping electronic payments was around INR 33.8 lakh crore in 2017 compared with INR 50,000 crore .in 2010. Credit card payments has grown seven times during this period and reached INR 1.2 lakh crore in 2016. In the case of Debit card transaction there was an increase in 15 times which is valued around INR 74,300 crore in 2017. If we analyse the trend electronic transaction has increased during 2017 which forms 57 % of banking transaction compared with 43% of paper transaction. There was an increase in registered internet banking users in India during 2017 which was around 35 % for public sector banks 25 % for private sector banks and 5% for foreign banks compared with 2016. But still Internet banking transaction forms 2-8% of total banking transactions for all Indian banks. Mobile banking is emerging in India which witnessed a growth with 30 million users in 2013 compared 22.51 million users in 2012. From these trends we can conclude that Indian customers are gradually changing with respect to the way they do financial transactions. Credit, Debit cards and Net banking can facilitate quick and convenient transaction for customers which can augment the growth of shopping in India. With the emergence of secure transaction methods like two factor authentication, One Time Passwords(OTP) and payment gateways, consumer's preference to shop and do financial transactions online has increased. This can enhance online online shopping because of enhanced security and easiness in doing the transaction. Some of the retailers are providing the facility of cash on delivery options (COD) to customers those who are sceptical about the secure transactions in online platforms. This forms more than 60% of the total ecommerce transaction in India. Banks and ecommerce sites are taking proactive steps in enhancing on-line transactions by addressing security and other issues with respect to online transactions.
- d) **Rising disposable Income and Rapid urbanisation** - Annual disposable income in India is expected to increase at CAGR of 5.1% and expected to be USD 3823 by 2015. According to 2011 Census, the urbanisation



showed an exponential growth rate of 2.76% . We have around 337 million people who live in urban areas in 2011. The census data shows that the no of statutory towns increased at the rate of 6.37% during 2001-2011. There is steady increase of urban agglomerations at the rate of 23.7% during this period. These trends can enhance the prospects of online shopping.

Challenges for online-shopping in India

Even though India online shopping has growth prospects, there are multiple challenges for e-retailers in India market. It includes

- a) **Logistics** - Effective logistics play a key role in determining the operational success of online shopping. If we look at the India our country is large and fragmented with poor infrastructure facilities. So timely delivery and other priority services are the biggest challenges for online shopping shoppinguntry. Moreover cost of logistics in India is high due to lack of adequate infrastructure. This has forced some of the retail players like Flipkart and Amazon to build their own logistics arms. Flipkart has e-kart logistics which takes care for their delivery process. Some of the online retailers are tied up with logistics companies for fulfilling customer orders. One of the biggest problems faced by logistic companies is the limited airline feet size of logistic companies. We look at the Indian scenario we have limited fleet of freight carriers which can hinder the priority services like same day delivery for customers. Another important drawback is the limited technology investments and developments in Indian logistics sector. If we look at developed countries there is huge investment in technologies like GPS, RFID technology to enhance the tracking of shipment and delivery of customer orders.
- b) **Poor Internet speed** - One of the biggest problems India facing is the slow speed internet connection which can affect the prospects of online s in long run. The average internet speed is less than 1 mbps which makes it one of the low ranked nations in global scenario with respect to internet speed. This can affect the accessibility to shopping sites and online transactions which will in turn reduce the customer buying through online portals.
- c) **Customer Trust and Loyalty** - Some of Indian online retailers lack trust among the customers. Even though we have trusted players like Flipkart, Myntra and Jabbong, other retailers were not up to the mark compared with other players. The entry of foreign online retailers like Amazon has forced Indian players to enhance customer loyalty. Flipkart has started an initiative called Flipkart first which provides same day delivery, priority customer services, free shipments and exclusive offers.
- d) **Overcoming touch and feel mental barrier of Indian customers** - Indian customers prefer to touch and feel products before they purchase. The biggest challenges faced by online retailers to overcome this barrier. Online retailers are trying to overcome this barrier by adding more specifications and information about products. They also share customer feedbacks to enhance the confidence of customers.
- e) **COD and Returns management** - Cash on delivery has emerged as the preferred mode of payment by online customers. This has created certain critical issues for online shopping. Some of the logistics providers levy extra charges from the customers which can affect the retail business in long run. Delay in remittances of the Cash collected by logistics providers from customers can reduce the working capital for online retailers. Another important issue faced by online retailers is the customer returns and how to handle it. Some of the logistics players don't have the capacity to handle the returns. More over this can create an additional cost for the retailers which is an important issue faced by online retailers. This has forced some of the retailers to start their own logistic arm to address these issues in a better manner which can enhance customer trust and convenience. Moreover this can provide the cost advantage for online shopping in long run.
- f) **Complex tax regime** - One of the major constraints faced by e-retailers is the complex tax regime in India. Non uniform VAT (Value added tax) are levied by different states. In some case state governments charge VAT for products sold with in a state in which warehouses are located. This has affected the cost for sourcing and delivering for products and services for online retailers. Multiple point taxation, Octroi and entry taxes are other major drawbacks in India which can affect the prospects of online retailing in India. It also forced some of the retailers to open warehouses in different states to reduce the entry and other taxes. Online shopping looking at implementation of uniform Goods and Services tax (GST) which can add operational convenience to online shoppers.
- g) **FDI policy in B2C ecommerce** -India's FDI policy restricts 100 % FDI in Multi brand retail which is



applicable to e-commerce activities also. In online B2B e-commerce 100% FDI is allowed but this is not applicable to B2C e-commerce activities. Government allowed 51 % FDI in B2C e-commerce for retailers with brick and mortar operations. Currently most retailers are following a market place model in which online retailer provides a platform for potential buyer and sellers. This can result in limited margins, restricted control over product, service and speed of delivery. The restriction with respect to FDI is affecting the growth and expansion plans of online retailers.

Conclusion

Indian retail sector is witnessing dynamic changes over the years. With a steady growth rate of 50-60% online retail can make significant contribution to retail industry and economy of our country. But to capitalise on these growth trends we need to improve our physical infrastructure, policy framework and operational environment in our country.

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Online Shopping Opportunities and Challenges

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Introduction

Online shopping is no longer just an addiction but has become an essential requirement of the modern lifestyle. People around the globe are continuously taking advantage of the convenience of ordering anything and are purchasing something or the other somewhere on the web be it even the smallest of the small town (presently mostly urban) of India. When I say anything it means anything like food, clothing, mobile phone, grocery, furniture, electronics goods and are having it delivered right to their doorstep. In order to capitalize on this shift in lifestyle, retailers have taken to the e-commerce world and are setting new norms for online businesses across the globe.

E-commerce is continuing to get more and more competitive, technology is constantly improving, so is the online shopping market. Websites are smarter, shipping is much faster, (e.g. customers of the Amazon Prime get next day deliveries) and expectations are higher. In order to keep up with the market, online stores have started moving towards more and more perfection and delivering constant quality. Online shoppers on the Amazon have now also become accustomed to two-day free shipping. If other e-commerce merchants want to compete with Amazon or stand out in the Amazon, Flipkart like competition they will need to meet consumer expectations about shipping rates and times.

Let's try to understand what people are expecting from the online web based shopping

Customization

People need experiences which are customized to their likes and needs. In the absence of physical salesman and the shop to make sure customers feel like their needs are being met, technology must replace human functionality such that the complete satisfaction of shopping will reach the online shopper. For that matter he needs a very attractive user friendly website. This may not be enough he needs the mobile based apps which will be at his disposal any time he feels. He needs a highspeed internet which will enhance his shopping experience. He needs variety of items and a variety of apps for his needs. This sense of personalization is being met in a variety of ways. An increasing number of companies are exploring available options and pulling items from multiple sources. The companies analyze users' purchase history, his visits to various shopping centres through google map location services and offer products that a customer is more likely to be interested in, all while getting rid of excessive, and most likely unnecessary, options. For example when you have visited some area the google survey asks you to communicate about your experience about a particular place and that becomes the data for further analysis. Based on your previous shopping the web platforms will keep on popping up ads. Many a times you keep wondering how an ad has popped up about a thing which you had enquired on the shopping platforms. Companies also use facial recognition platform for customer identification, are trying to make customers feel more comfortable while shopping. Facial recognition platform use advanced technology to help build a strong sense of loyalty between customers and brands. By recognizing consumers' faces through a webcam, the rest of the shopping experience can be customized to match their past needs and purchases.

Abundant Availability of goods and services on the online shopping networks

In this world there are infinite number of sellers and an infinite number of purchasers but a meeting place, time for both the parties is a big constraint. For example in a place like Mumbai the people even do not find time for buying groceries hence there need has to be satisfied at the compromise of place, time etc. One such shopping portal like Grofers comes to your rescue. Even the retail chains like Croma or Allen Solly or any other chain, they have very well understood the needs of the web consumer and an ocean of shopping items are available on the internet shopping platforms. Apart from specific type of such shopping portals we also have portals like Amazon, Flipkart, Snapdeal etc. which can be termed funnily as General stores of the web. Any item you name it and have it over there. In short the portals have infinite supply. The shopping experience is further enhanced by the new beginning the augmented reality, augmented reality (AR) is when technology is used to superimpose digital images and graphics into the existing environment. While people recognize this feature as part of video games, it can be used for online shopping,



too. The augmented reality makes you feel as if you are in the realistic environment. Instagram the photo-sharing social media app now owned by Facebook has become one of the most frequented platforms with some 500 million daily users. And, the social media giant has since taken on the world of advertising with sponsored posts and social media advertisements allowing users to discover products based on their interests and make purchases right there from the app and adding to the abundance of items on the web. The shop owners on the web have identified their target market's lifestyle and connect with them on an emotional level. Instagram is one such perfect platform to expose more shoppers to your brand, and it can provide some very effective marketing opportunities.

Opportunities

Smartphones have become equivalent to pocket-sized computers or the personal data adapters. Fast internet connection speeds mean consumers can search for information, read reviews and buy products wherever they are. The arrival of 5G is being waited desperately for the purpose of e-commerce. Research shows that a majority of the consumers now own a smartphone. And this is the beginning of popular e-commerce. Smartphone-enabled apps means smaller screens are no longer a deterrent to mobile browsing. Opportunities cut across categories, but banking, shopping for clothes and ordering takeaways are the top buying activities that consumers carry out on their phones.

The next five to 10 years, will be the drivers of consumer businesses. Their habits and preferences will matter. Companies must take the time to ensure their online strategies not only connect with their offline offerings, but also encourage younger demographics to spend.

Trusted Advisers

Online reviews are the main drivers of buying decisions. The rise of consumer-orientated sites like TripAdvisor, booking.com, airbnb means shoppers are now just as likely to act on recommendations from strangers across the world as those from their closest friends and family. In fact when we went to Germany to meet our daughter we trusted on the online review of airbnb host and that proved to be completely true and in other cases also our experience was 95% accurate and hence the online reviews can be trusted.

Looking ahead, it will not just be strangers influencing our purchasing habits. Consumers will increasingly act on the suggestions from virtual assistants. As machines become more intelligent, they are learning our buying desires and needs very accurately.

Shipping Of Products

It has created great opportunities for jobs for the delivery persons whose very incentive is number of deliveries apart from the salaries.

Taxi Service Apps/Bus Apps/Food Delivery Apps

The transportation is also now a days heavily dependent upon on online delivery or apps like Flixbus or Redbus. Ola /Uber is a success story for both the owners as well as the cab drivers who are able to reap the benefits of online shopping and could create great income opportunities. Zomato/Swiggy like Deliveries could create income for the delivery boys. over the years. E-retailing accounts for 10 % of e-commerce activities in India. Even though there are growth prospects for online retail in India we have challenges which need to be addressed. The article focuses on the opportunities and challenges for online retailers in Indian business

There are two classifications of challenges faced by this business -

1. Challenges Faced by Online Retailers
2. Challenges faced by Consumers

First we will discuss the challenges faced by the Retailers.

Finding The Right Products To Sell

Portals like Amazon and Flipkart are taking over the eCommerce world with their massive online product catalog. Their marketplace and fulfillment services have made it possible for sellers from all over to easily reach customers. All of this has made it very difficult for retailers to source unique products unless you they decide to manufacture your own.

Attracting The Right Customer

Online shoppers don't shop the same way as they used to back in the day. They use Amazon, Flipkart, Google to search for products. They ask for recommendations on Social Media. They use their smartphones to read product reviews while in-store and pay for purchases using all sorts of payment methods.

The things have completely changed now including the way their consumer behavior, consumption of services, products and way they communicate online. They are easily carried away with technology and social media, especially the younger lot of the house who has been instrumental in converting the older ones also as consumers



on the web.

Retailers must find out ways where their audience is placed and how to attract them efficiently and maintaining them.

Generating targeted Web advertisements

Digital marketing channels are evolving. Retailers can no longer rely one type of channel to drive consumer to their online store. They have to effectively use the available channels like email, social, display ads, mobile ads, shopping engines and any other available web channels to help drive qualified customers to their online store. They must be visible on the web where their customers are continuously hooked on. Also they need to evolve strategies to find out what consumers are purchasing.

Creating Right Messages for the Customer and Creating Right Leads

Online retailers spend a significant amount of money bringing people to their online store. With conversion rates being of the order of meager 5% they must put a lot of effort in generating leads in order to get the most out of their marketing efforts. Building an email subscribers list is key for long term success. It helps you communicate your message and also allows you to prospect better using tools such as Instagram Custom Audiences.

Retailers shall bear in their minds that they have to create the right message for the right audience in order to convert them into leads with hopes of turning them into customers.

Active Engagement with the Customer

Even with a huge mailing list the possibility always remains that people may not engage with you unless you are actively engaging with subscribers, in fact a very few people of your email list will actually convert into actual customers. Also, retailers must always deliver value with their email marketing efforts. Online retailers put a lot of focus on communicating product offering as well as promotions, but prospects need more than that.

Converting Window Shoppers Into Actual Customers

Driving quality consumers is key if you want to close the sale. Somewhere during the campaign, you need to convert those Window Shoppers into actual consumers to pay for your marketing campaigns.

Retailers and online portals must constantly endeavour in converting both email list as well as website visitors into customers. Conversion optimization is an ongoing activity which will need Data Analysis experts and a team of marketing people to bring these consumers successfully in your shop to purchase items and services. The promotion should be such that they will deliver quality as well as customer satisfaction. Many more apps have been created on the android and ios devices which have to give the customer a range of services and products.

- **Developing Customer Loyalty** - Attracting customers and retaining them is one of the biggest challenge faced by the Retailing portals. Retailers need to implement various tactics, promotions like festival discounts etc. to help them get the most out of their customer base and increase customer lifetime value and give them the value for the money they spend along with the satisfaction of saving their money and at the same time receiving quality products and services.
- **Maintaining Quality of the Goods Traded on Portals** - This is one of the biggest challenges as these portals are merely acting as middlemen in deals hence they have to keep a close watch on the actual sellers which are hidden from the customers. They need to develop satisfying return policies in case product delivered does not meet the customer expectation. In fact they need to be Achieving profitable long-term growth because increasing sales is one way to grow the business but in the end, what matters most is profitability. Online retailers must always find ways to cut inventory costs, improve marketing efficiency, reduce overhead, reduce shipping costs and control order returns.
- **Choosing the right technology and hiring the right people** - Some online retailers face growth challenges because their technology is limiting them or they've hired the wrong agencies to help them manage their projects. Retailers wanting to achieve growth must be built on a good technology foundation. In addition, hiring the wrong partners or agencies to help you implement projects or oversee marketing campaigns may also limit your growth. Online retailers must choose carefully who to work with. While hiring the right people is key in order to achieve desirable online growth, having the right leader or chief executive plays an even bigger role. Portals like Paytm, Google pay Easy pay deliver better technology for the online pay partners.

Challenges Faced By Consumers

- **Fraud risks** - While the digital world has led to new opportunities, it also brings new threats. Online purchases create a huge and extremely sensitive data that has become a growing target for cyber



criminals. While we can not guarantee the safety of the data we have witnessed many cyber thefts. Irrespective of where you perform your online shopping the data theft has become common and the web developers need to be ready to counter these threats. Customers expect that websites and apps will keep their data safe. Research shows that many people fear a lot about fraud when booking online via a mobile, tablet or computer. Those that fail to keep consumers' data safe will face considerable reputational and financial damage. Invasion of data privacy is the biggest threat faced currently and needs to be countered effectively.

Products not meeting Customer Satisfaction has also another challenge faced by the consumers.

Conclusion

Right now a sea of opportunities is underlying the online shopping, it will create lots of job opportunities for the various categories of people like Web developers, logistics and supply chain people, warehousing, deliveries etc. The urbanness of the online shopping will slowly penetrate deeper into rural India also. At the same time people need to be more and more web literate so that online frauds will be limited. It will open many opportunities and challenges which need to be anticipated and met with effectively as and when they arrive.



India's Economic Slowdown : An Overview

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Abstract

India is the world's fourth largest economy is in the grip of a deep slowdown. Over the last couple of years, we experiencing that almost all sectors of our economy are facing the serious problems of this slowdown. Declining investment, falling sales, stagnation in employment, poor credit growth and declining GDP growth rate, all these tell the different sides of the slowdown trend of our economy. Even the latest annual report of the RBI for the fiscal year 2018-19 confirmed that the Indian economy has indeed hit a rough patch. The GDP growth rate of the economy has slipped to 5% in the first quarter of financial year 2019-20, which is the lowest in over six years. The slowdown has, inevitably, affected the disposable income of households. Agriculture, Automobile, Real estate and Fast-Moving Consumer Goods (FMCG) among other are the key sectors bearing the brunt of Indian economy slow down. . This is an indication of tougher times ahead. Government however, is of the opinion that India's economy has a better growth rate amidst global economic slowdown. Government insists that the slowdown is a result of a cyclical downturn and that everything will be right in the next couple of quarters. But the Central Statistics Office's (CSO) figures have started to raise serious concern that the problems may be deeper than the central government's justification.

Keywords: GDP- Gross Domestic products, CSO-Central Statistics Office, FMCG- Fast-Moving Consumer Goods.

Introduction

Over the last couple of years world's fourth-largest economy is passing through a bad financial crisis. Economic indicators reflect that the GDP growth of India has gone down, which has touched the six year low in the first financial quarter of April-June 2020, at 5% which is less than the last quarter of 2018-19 at 5.8%. Agriculture, Automobile, Real estate and Fast-Moving Consumer Goods (FMCG) among other are the key sectors bearing the brunt of Indian economy slow down. Government however, is of the opinion that India's economy has a better growth rate amidst global economic slowdown. Government insists that the slowdown is a result of a cyclical downturn and that everything will be right in the next couple of quarters. But the Central Statistics Office's (CSO) figures have started to raise serious concern that the problems may be deeper than the central government's justification. The big worry is that the manufacturing sector has seen gross value added shrink to 0.6 % in the first quarter from 12.1 % a year ago, and 3.1 % in the previous quarter. Growth in the farm sector has also been decreased at 2% compared with 5.1 % in the corresponding period of the previous fiscal. Data from other sources only supports the argument that the situation is not favorable as far as present economy is concerned. Collections under the goods and service tax have fallen as compared to the first quarter of this year. Similarly the automobile sectors have again reported a continuing fall in sale of all types of vehicles. The other key factors like declining growth of private consumption, rapid increase in fixed investment and muted exports are also responsible for the slowdown. Indian economy, no doubt is passing through a sluggish economic growth since 2016, post demonetization as compared to earlier year, although efforts are being made to improve the Indian economy's growth to achieve the rate which may not be considered as very slow. Through this research paper researcher intend to focus on the nature and causes of the current economic problem and give some useful suggestions to overcome the crises of our economy.

Objectives of the study

The general objectives of this study are to focus on the current cycle of economic slowdown in Indian economy, its socio-economic impact and effects on various sectors of economy, to assess the Government's efforts and policies to overcome the arrived situation and suggest the useful measures to fight against this bad patch. The specific objectives of the study are as follows.

1. To understand the meaning and nature of economic slowdown.
2. To focus on the indicators and causes of economic slowdown.



3. To identify the socio-economic effects of economic slowdown.
4. To assess the Government's policies and efforts towards this situation.
5. To suggest useful measures to overcome the prevailing economic crises.

Research Methodology

This research paper aims to focus on the prevailing economic situation of slowdown in India. The study is descriptive in nature and based on secondary data which has been taken from various Websites, Governments publications, reputed journals, Books, newspaper & various internet sources like bulletins, annual reports and other publications.

- **Meaning of economic slowdown** - An economic slowdown is a state in which rate of economic growth slows in an economy. Usually economic growth is measured in term of Gross Domestic Product (GDP), which is the total value of goods and services produced in an economy during a specific period of time. To determine the percentage change in GDP from one period to another, the rate of economic growth or decline is considered. In this situation the economy moves forward but its growth rate goes slow, which is currently happening with India, our GDP growth rate has been falling over the last five quarters. As far as the current financial year is concerned, in second quarter, GDP rate is declined from 5.8% to 5% as compared to first quarter.
- **Factors causing economic slowdown** - Structural, Cyclical and Global factors are responsible to slowdown the economy. As far the structural factors are concerned, in India these factors are always there. Because our industrial sector is not yet self-sufficient in producing the major machineries and electronic goods to contribute the global value chain network. To become the competitive part of global economy government has to make substantial reform to strengthen vital sectors like manufacturing and construction. For the sake of industrial development and to make this sector competent with the rest of the world, technology adoption and productivity expansion are to be considered as vital factors. But we are lacking in achieving the expected growth. Cyclical factors are those factors which repetitively comes in economy like the higher volume of NPAs with the banking systems. Increasing rate of NPA, causes to reduce the lending capacity of banks. Banks can't create new credits, investment rate also goes down. Without solving this problem, sufficient delivery of credit to the various sectors is quite impossible. This type of slowdown can be corrected by stimulating demand. Additional expenditure on various projects by the government or reduction in taxes can stimulate demand in the economy. Similarly global capital flows like foreign investment inflow also play a crucial role in economy. Global capital flow comes down in developing countries like India, fearing a slowdown. Similarly the factors like Demonetization, quick implementation of GST, sudden formalization and implementation of economic activities, fall in farmer's income and increasing rate of NPA are also caused the economic slowdown in India.
- **Indicators of economic slowdown** - Since last six month Indian economy is not growing at a projected rate. Much has been written and said about the ongoing economic slowdown in the Indian economy. What was being indirectly said about several economic indicators flashing warning signals for the last year or so, what has triggered the present criticism is the GDP figures for the last quarter which came in a 5.7% and suddenly brought the issue into a full public glare. Following are some important indicators which indicates that the economy is in some sort of a trouble.
- **Declination of Gross Domestic Product** - Declining growth of real GDP is the main factor of rest of the indicators. GDP growth has declined from 8.1% during the fourth quarter of 2017-18 to 5% during the first quarter of 2019-20, which is the lowest in over six years. There is declining condition in the GDP growth rate of over the last five quarters continuously. This is an indication of tougher time ahead. GDP growth rate is the end product of the economic activities, which clearly shows the duration and depth of economic fall.
- **Decrease in rural income** - India has a mixed economy, here near about 55% of the population lives in rural area and their main source of income is agriculture. They don't have any regular and concrete source of income other than agriculture. Due to climatic change their income is declining. This fall in rural income in recent years has led to reduce the purchasing power of the rural people. Consequently from last two consecutive years their demand for both consumer durables and non-durables have declined.
- **Falling employment level** - The first sign of an impending slowdown occurs in one of the leading economic indicators such as manufacturing jobs. If there is decline in demand of the goods, this fall-off



consumer demand is normally the culprit behind slowing growth. As soon as the reduction in sales is noted, it affect the trade and business expansion. Businessman stops to hire new workers, rather they prefer to curtail the staff. In this regard the periodic labour force survey shown that unemployment is rising at a higher rate. This trend is strong in both rural and urban areas. Falling employment deprives income of the people and this leads to reduce demand.

- **Reduction in manufacturing output** - The first sign of an impending slowdown occurs in one of the leading economic indicators such as manufacturing. In every country recession and slowdown are highly correlated with the poor performance of the manufacturing sector. Manufacturing sector considered as the economic engine and it support substantial proportion of the workers. Poor industrial growth shows the depth of slowdown. In India we can observe that the manufacturing growth is continuously declining in every month during this period of slowdown.
- **Declining credit growth** - Credit growth is also one of the important indicator parameter of calculating economic growth or slowdown. Whenever an economy registers a reduced credit growth, it's warning for slowing spending and the resultant reduced growth. So is the current situation, now a days bankers are facing the problem of NPA. Due to continuous reduction in manufacturing and falling in consumer demand credit growth is affected. The poor credit growth indicates the lowering consumption and investment rate.
- **Falling sales and real estate prices** - Automobile and Real estate sectors play crucial role in every economy because in these sectors consumer income is quickly and visibly spent. But unfortunately in India these two sectors have suffered the worst in recent quarters. Declining automobiles sales and falling real estate prices shows gravity of slowdown. Due to fall in sales thousands of employees in these sectors became jobless, which adversely affected the demand, sales and production.

Measures to fight against slowdown

Following remedies may bring the Indian economy on high growth track

- **Creation and reinstation of jobs** - Slowdown is not due to absence of resources or shortage of labour. It is the effect of unemployment. Low income with the people reduce the demand in economy. Hence efforts by the government to create and reinstate the jobs in industrial and service may be helpful in coming out of this miserable situation.
- **Boosting investments** - Government policies play vital role in economic slowdown as far as investments in industrial sector are concerned. It is now absolutely essential to step up public investment and government expenditure to revive growth from the demand side before it is too late. For the private investors they track demand to make investment and production decisions. When there are uncertainties about future prospects, they hesitate to invest or produce because of slowing demand for manufacturing items. Hence government should give positive assurance to investor about favorable industrial policies.
- **Enhancement in Public expenditures** - To retrack the economy, timely and adequate measures like expenditure enhancement, launching long term infrastructure investment and repo rate cut is necessary from the part of the government and RBI to raise income and revive business confidence. Higher credit to households, along with increased government expenditure may tempt the business to raise production and investment.
- **Restructuring and Reduction in taxes** - To improve the GDP rate, now it necessary from the government side to restructure and reduce tax slabs of small, medium and large industries, so that the new investments may come in business, which may result to create new job opportunities.
- **Requirement of certainty in business** - To face the problem of slowdown more certainty in the business environment is required. Because businesses should be without shocks like demonetization. After demonetization there is an environment of uncertainty in the economy. This stops the private sector short of announcing the projects. There should be an environment of certainty that no such disruptive moves would rock the economy in the near period.

Conclusions

The main four contributors to economic growth like domestic consumption, foreign consumption or exports, private investment and government spending indicating that these factors can no longer be ignored. Because the figures show that in the first quarter of this fiscal year, domestic consumption fell to 6.66% as against 8.41% in the same period last fiscal; exports as a share of the Gross Domestic Product was down to 19% from 20%; and fixed



capital formation decreased from about 31% of the GDP to 29.8%, signaling a slowdown in the industry as well. The GDP growth of Indian Economy has touched the six year low in the first financial quarter of April-June 2020. It touched 5.8% growth in January-March, although in nominal terms India's GDP grew by 7.99% which is also lowest since December 2002. Key sectors bearing the brunt of Indian Economy slow down are Agriculture, Automobile, Real Estate, and FMCG among others. To overcome and handle the situation the government is trying to identify and assessing the problems as hindering the economic growth of the country and also establishing policies to curb them. Some of the important steps taken by government to face the situation are, promotion of cottage industry, providing fair wages, reduction and restructuring of taxes, boosting investments in industries and providing enough means of livelihood to the people .However, the crisis is seen as a deep structural issue rather than merely a short-run one. Now the government will have to play a key role and understand the economic realities and avoid adventurism in policymaking and implementation.

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Role of Micro Small and Medium Scale Industries in Entrepreneurship Development

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Abstract

This is an entrepreneurial age. Entrepreneurship is the essence of free enterprise because the birth of new businesses gives a market economy its vitality. New and emerging businesses create a very large proportion of innovative products that transform the way people work and live. Entrepreneurship has been considered the backbone of economic development. Micro, Small and medium scale industries play a vital role in the make in India. Small and large scale industries are two legs of industrialization process of a country. Small scale industries have been given an important place in the development since beginning. Development of India depends primarily on its Small and medium scale industries. It may be regarded as powerful tool for development of a predominantly agricultural country like India. The Micro, Small and Medium Enterprises (MSMEs) contribute about 7-8 per cent of India's GDP, 45 per cent of the manufacturing output and 40 per cent of the exports. They are recognized as the engine of growth for the Indian economy. After agriculture, MSME sector employs the largest number of persons. MSMEs are widely dispersed throughout the country and produce a diverse range of products catering to various segments of the market. The geographic spread, diverse product range and potential for innovation and employment generation make them extremely important in the context of economic growth with equity and regional balance. It is clear that to solve the problem of unemployment that development of Small and Medium Enterprises and self employment. The manifest capacity of Micro, Small and Medium Enterprises (MSMEs) around the world for driving economic growth and development at regional, national and global levels.

Keyword: Entrepreneur, Entrepreneurship, Micro, Small and Medium Enterprises

Introduction

In most of the developing countries like India, Micro, Small and Medium scale industries constitutes an important and crucial segment of the industrial sector. They play an important role in employment creation, resource utilization and income generation and helping to promote changes in a gradual and phased manner. They have been given an important place in the framework of Indian planning since beginning. Micro, Small and medium scale industries are generally more labour intensive than larger organizations. As a matter of fact, Micro, Small and medium scale industries has now emerged as a dynamic and vibrant sector for the Indian economy in recent years. It has attracted so much attention not only from industrial planners and economists but also from sociologists, administrators and politicians.

Entrepreneurs play a vital role in the economic development of a country. Economic development of a country depends on its entrepreneurs.

An Entrepreneur

An entrepreneur is often considered as a person who sets up his own business or industry. He has initiative, drive, skill and spirit of innovation who aims at high goals. The entrepreneur is the individual that identifies the opportunity, gathers the necessary resources and is ultimately responsible for the performance of the organization. Entrepreneurs are action oriented, highly motivated individuals who take risks to achieve goals. "A person having entrepreneurial qualities is an entrepreneur. An entrepreneur is the person who bears the risk of uncertainty in business."

The Concept Of Entrepreneurship

Entrepreneurship is the purposeful activity of an individual or a group of associated individuals, undertaken to initiate maintain or aggrandize profit by production, or distribution of economic goods and services. Entrepreneurship is very often associated with adventurism, risk bearing, innovating creativity etc. It is concerned with making dynamic changes in the process of production, innovation in production, new usage for materials etc. It is a mental attitude to take calculated risks with a view to attain certain objectives. It also means doing something in a new and better manner. Entrepreneurship development and training is one of the key elements for the promotion of micro,



small and medium enterprises (MSMEs), especially for creation of new enterprises by the first generation entrepreneurs.

Review Of Literature

In the following discussion, an attempt has been made to take review of prior studies on the topic.

Deepak Walokar's (2001) a study of 192 women entrepreneurs in Nagapur city in Maharashtra stated that psychological motive is more predominant among entrepreneurs who are educationally more qualified, while the economic motive is predominant among entrepreneurs who are educationally less qualified. This study also revealed that academic qualification, family relationships, monthly income from enterprise, participation in Entrepreneurship Development Programmes, membership of social/cultural organizations and business background of the entrepreneurs have a strong relationship with entrepreneurial success.

Sadhak (1989) in his study on the role of entrepreneur in backward area found that monetary consideration was the most important motivating factor. Entrepreneurs motivated by income were mainly traders and salaried employees. Independent job was the main inspiration for salaried employees who were not satisfied with the work environment, nature of job, management style, etc. Self-advancement, social recognition, responsibility were other motivating factors.

In another study by **Deolankar (1989)** on motivational factors found that out of a sample of 264 small- scale entrepreneurs, 98 (37.12 percent) wanted to do something pioneering and innovative. For 74 (28.03 percent) entrepreneurs, the principal motivating factor was the desire to be free and independent. Those who were motivated due to bright demand prospects for the product accounted for 56 (21.21 percent). For 36 (13.64 percent), the main motivating factor to start enterprises was availability of sub-contracting facilities from large units.

Bhatia, B. S. and Shanna, P.K., (1989) surveyed 108 small entrepreneurs in the State of Punjab to find out the influence of various socioeconomic variables on the performance of the enterprises. The study revealed that variables such as specific occupation, family background, technical education, caste, etc. had a positive influence on the performance of the enterprise. Finance was one of the important problems of the entrepreneurs and it was found that a majority of the entrepreneurs have not been benefited much from the support facilities of the State agencies because of their rigid procedures and insistence on adequate security cover for the loan.

There is no special sample selected for the research study. Whole MSME of Aurangabad district taken as a research sample for the research.

Definitions of Micro, Small & Medium Enterprises

In accordance with the provision of Micro, Small & Medium Enterprises Development (MSMED) Act, 2006 the Micro, Small and Medium Enterprises (MSME) are classified in two Classes (a) Manufacturing Enterprises : The enterprises engaged in the manufacture or production of goods pertaining to any industry specified in the first schedule to the industries (Development and regulation) Act, 1951) or employing plant and machinery in the process of value addition to the final product having a distinct name or character or use. The Manufacturing Enterprise is defined in terms of investment in Plant & Machinery. (b) Service Enterprises: The enterprises engaged in providing or rendering of services and are defined in terms of investment in equipment. The limit for investment in plant and machinery / equipment for manufacturing / service enterprises, as notified, vide S.O. 1642(E) dtd.29-09-2006 are as under:

Enterprises	Manufacturing (Investment in plant and machinery)	Service (Investment in equipments)
Micro	0-25 lakh	0 to 10 lakh
Small	25 lakh to 5 Crores	10 lakh to 2 Crores
Medium	5 Crores to 10 Crores	2 Crores to 5 Crores

(Source: Ministry of MSME, Government of India)

Objective of the study

The principal objectives of the study are:

1. To determine the growth of entrepreneur's of MSME.
2. To study the employment provided by entrepreneurial MSME.
3. To understand the role of MSME in economic development.
4. To find out the total number of working MSME.



Research Methodology and Sampling

The entire study depends on the secondary data. The secondary data collected from the sources such as government publication, annual report of MSME, office record of MCED and DIC, Books and Journals relevant to the study. There is no special sample selected for the research study. Whole Small and Medium Enterprises are taken as a research sample for the research.

Performance Of MSME

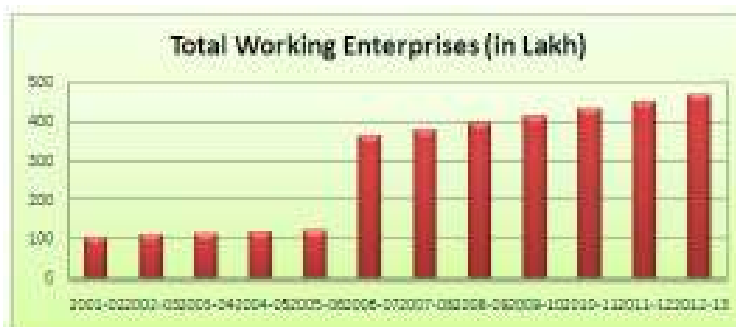
The following table shows the performance of Micro, Small and medium Enterprises about the total number of working enterprises from 2001-02 to 2012-13. It shows the continuous increase in the total working enterprises. In the year 2001-02 the working enterprises were 105.21 lakh and in the year 2012-13 were 467.56. It means the growth of working capital in Micro, Small and medium Enterprises are very high in last twelve years.

Sr. No.	Year	Total Working Enterprises (in Lakh)	Employment (in Lakh)	Market Value of Fixed Assets (Rs. in Crore)
1	2001-02	105.21	249.33	154,349.00
2	2002-03	109.49	260.21	162,317.00
3	2003-04	113.95	271.42	170,219.00
4	2004-05	118.59	282.57	178,699.00
5	2005-06	123.42	294.91	188,113.00
6	2006-07	361.76	805.23	868,543.79
7	2007-08	377.36	842.00	920,459.84
8	2008-09	393.70	880.84	977,114.72
9	2009-10	410.80	921.79	977,114.72
10	2010-11	428.73	965.15	1,105,934.09
11	2011-12	447.66	1,011.80	1,183,332.00
12	2012-13	467.56	1,061.52	1,269,338.02

(Source: - Fourth All India Census of MSME)

Total working enterprises

The following graph shows the total working enterprises of last twelve. In the year 2001-02 the total working enterprises were 105.21 lakh and in the year 2012-13 it goes to the 467.56 lakh. It means the total working enterprises of the small and medium scale industries is increases continuously.



Employment generation by small and medium scale industries

The following graph shows the total Employment generation by small and medium scale industries. In the year 2001-02 the employment were 249.33 lakh and in the year 2012-13 it goes to the 1061.52 lakh. It means the employment generated by the small and medium scale industries is very high. And it increases continuously.

Total Investment in small and medium scale industries

The graph shows the total investment made by the small and medium scale industries in India. It increases continuously.



Conclusion

From the above study we can concluded that Small and medium enterprises have contributed significantly to development. The Indian MSME sector provides maximum opportunities in self-employment and wage-employment. Small and Medium Enterprises is like blood veins in the human body. The development of India is depends upon the growth of small and medium business enterprises. They are widely dispersed across the country and produce a diverse range of products to meet the needs of the local markets, the global market and the national and international value chains. Small and Medium Enterprises sector has emerged as a highly vibrant and dynamic sector of the Indian economy. Small and Medium Enterprises not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances. In short the Make in India Programme aims to facilitate investment, foster innovation, enhance skill development and build a sustainable eco-system for the manufacturing infrastructure in the country.

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CSR before and after Companies Act 2013 : A Case Study of Hindustan Unilever Limited

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Abstract

Companies Act, 2013 is a legislation which officially embarked on one of the world's largest experiments of introducing the concept of CSR as a mandatory provision. With the introduction of new Act, there is a statutory obligation for the corporates to take initiatives towards Social, Environmental and Economic Responsibilities. The present study seeks to identify the extent, companies Act, 2013, with amended laws changed the manner and scale of CSR activities that were being conducted by the companies before and after.

Keywords: Companies Act, 2013, CSR, mandatory provision, statutory obligation, CSR activities.

Introduction

CSR has become the soul of every business in today's competitive world and it lends a competitive edge and ensures sustainable growth. The increasing pressures from various agents have made companies implement CSR activities and, consequently disclose their behavior and achievements. Government action has become necessary to make public disclosure mandatory.

With a view to provide a framework for companies (private and public) to implement need-based CSR activities, The Ministry of Corporate Affairs, Government Of India issued CSR-voluntary guidelines 2009, and the NVG on Social, Environmental and Economic Responsibilities of business (NVG SEE 2011) in July 2011 to encourage Indian corporate sector to practice the principles and make voluntary disclosures.

Based on NVG SEE 2011, in August 2012, the Securities and Exchange Board of India assuming the significance on disclosure of non- financial measures and to drive transparency in the marketplace, made Business Responsibility Reporting (BRR) mandatory for the top 100 entities by market capitalization on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The Companies Act, 2013 has detailed provisions relating to CSR making it mandatory for companies above a certain size. With this, India has become the first country to mandate CSR through a statutory provision.

Companies Act, 2013

Companies Act, 2013 is a legislation which officially embarked on one of the world's largest experiments of introducing the concept of CSR as a mandatory provision. With the introduction of new Act, there is a statutory obligation for the corporates to take initiatives towards Social, Environmental and Economic Responsibilities.

Applicability : Every company having net worth of Rs. 500 Crore or more; or turnover of Rs. 1000 Crore or more; or net profit of Rs. 5 Croreduring any financial year shall be required to constitute a CSR Committee of the Board consisting of three (3) or more directors, out of which at least one (1) director shall be an independent director.

Corporate social responsibility committee : Every company constitute a Committee of the Board of directors, the CSR Committee, consisting of at least three directors out of which one shall be an independent director.

The functions of CSR Committee

- To formulate and recommend to the Board, a CSR Policy which would indicate the activities to be undertaken as specified in Schedule VII of the Act.
- To recommend the amount of the expenditure to be incurred on the activities undertaken in pursuance of the CSR policy
- To Institute a transparent monitor mechanism for implementation of the CSR projects or programs or activities undertaken by the company
- To monitor the CSR policy of the company time to time

Corporate Social Responsibility Policy: The CSR Policy shall include a list of CSR projects or programs which a company plans to undertake specifying the modalities for execution of such projects or programs and implementation schedules for the same. The CSR Policy must also contain the monitoring process of such projects or programs.



As per clause (e) of the rule 2, 'CSR Policy relates to the activities to be undertaken by the company as specified under Schedule VII of the Act and expenditure.

CSR Expenditure: According to sub-section (5) of the section 135 of the Act the Board of a company which fulfills the criteria mentioned under sub section (1) of the section 135 shall ensure that the company spends in every financial year at least two percent (2%) of the average net profits made during three immediately preceding financial years of the company in pursuance of the CSR Policy formulated by its CSR Committee.

CSR Activities: CSR Activities are the activities which are to be undertaken by the company as stated in CSR Policy as programs or projects or activities.

CSR Reporting: The Board's Report pertaining to a financial year commencing on or after April 1, 2014 of a company mandated to do CSR, shall include an in its annual report on CSR in the manner prescribed.

Review of Literature

Athma and YarragorlaMalhotra(2015) investigated the major differences between CPSE Guidelines and Sec. 135 of Company Act 2013 along with the impact of CSR as per Sec.135 of new Company Act 2013 on Maharatna Companies for the period from 2011-14.Sankar (2014) observed a mixed relationship between Corporate Social Responsibility and financial performance. the author concluded that Corporate Social Responsibility had a positive relationship with financial performance of firms.Kumar and Reddy (2014) studied the practices of CSR in SAIL, they concluded that SAIL did not have the CSR policy to carry out CSR activities properly and the unspent amount of CSR budget was reallocated to different plants and units of SAIL rather than to carry on this remaining amount of CSR budget to next year.Gupta and Arora (2014) recommended that collective effort of Government and private players surly achieve the desire level of CSR activities in companies for the better improvement of society. Moharna (2013) study revealed the most of the banks are doing CSR activities in the area of rural development, education, community welfare, women and children. The author concluded that these banks were not doing CSR practices in a satisfactory manner. Govindrajan and Amilan (2013) 13 examined the impact of CSR initiatives on financial performance as well as market performance of oil and gas industry in India from the year 2007 to 2010.They have taken a sample of 12 companies from oil and gas industry by using one way ANOVA, Chi-square, Karl Pearson's correlation, regression and descriptive statistics to conduct their research. The researcher concluded that CSR had a positive effect on financial performance as well as market performance of oil and gas industry in India. Krishnan (2012) In this study it was examined the inter-relationship between CSR and financial and non-financial performance of 500 BSE (Bombay Stock Exchange) listed companies for the year 2008-11 by using statistical tools like frequencies and percentile, Pearson coefficient correlation, one sample test, Cronbach's Alpha in the research. They concluded that CSR had a positive influence on financial and non-financial performance of 500 BSE(Bombay Stock Exchange) listed companies. Das and Halder (2011) studied the CSR activities of Oil and Natural Gas Corporation limited (ONGC) and its effect on socioeconomic development of rural population in Assam. They have seen that ONGC has a great value and trust among the rural people where all the ONGC projects have been carried out. ONGC has done its social activities in every sphere like infrastructure of buildings, creating employment through training and education, market accessibility needs, improving health, empowering the weaker section of the people.

Objectives

To compare CSR Activities of HULbefore and after implementation of Companies Act 2013

ResearchMethodology

The present study seeks to identify the extent, companiesAct, 2013, with amended laws changed the manner and scale of CSR activities that were being conducted by the companies.The study is based on secondary data, Guidelines published by Ministry of Corporate Affairs from time to time.Annual Reports of HUL, Provisions from Bare Acts, etc

About HUL

Hindustan Unilever Limited (HUL) is India's biggest fast-moving consumer goods company having existence over 80 years. Nine out of ten Indian households use its products every day. Each of the product categories – Home Care, Personal Care, Foods and Refreshments – includes a portfolio of brands that serves consumers across the length and breadth of India.

HUL has around 18,000 employees working across 28 factories and 9 offices and creates employment opportunities for several thousand more across its value chain – from smallholder farmers, who provide raw materials to the distribution.



Company is underpinned by the Unilever Sustainable Living Plan (USLP) that sets their vision to increase the size of the business, whilst decoupling it with their environmental footprint and increasing our positive social impact.

CSR Activities of HUL before Companies Act 2013

In November 2010, HUL set out the Unilever Sustainable Living Plan, committing to a ten year journey towards sustainable growth. The Company has embraced Unilever Sustainable Living Plan (USLP); it has three global goals namely:

- (i) help more than a billion people take action to improve their health and well-being;
- (ii) Halve the environmental footprint of the making and use of our products; and
- (iii) Source 100% of its agricultural raw materials sustainability

In the Annual report of financial year 10-11, the company published its first sustainable development report, indicating its progress in 2010. This consisted the following:

- The company Reached 124.7 million people till 2010 through Lifebuoy Swash Cheetah campaign to spread awareness on germ protection in villages. Pure it protects more than 20 million people in India.
- In 2010, 97% of company's trainees did rural projects. Its employees contributed more than 78000 hours in volunteering activities in 2010.
- Sharer Entrepreneur program will be strengthened with the Shamanistic project. In 2010 company had 45000 Sharer entrepreneurs.
- In 2010, 50% of tomatoes sourced from India were from sustainable sources, 30% of Palm oil was covered through RSPO certificates globally, and 12% of tea sourced from India is from sustainable sources. By 2010, 44 tea estates were Rain forest Alliance certified in India.
- Implemented Companywide programme with focus on Human rights in 2010.
- Reduced CO2 from energy by 29% in 2010 on per tonne basis against 2004 baseline. Rainwater harvesting has been implemented in more than 50% of our own units by 2010 exit.
- Company initiated projects in 2010 to conserve more than 50 billion litres of water by 2015

In the Annual report of Financial year 11-12, company published its achievements which are the following:

- In 2011, Company reduced CO2 emissions per tonne of production in India by 9.9% compared to 2010 and by 14.7% compared to our 2008 baseline.
- Company have reduced water usage in our manufacturing operations by 10.1% when compared with 2010 and by 21.5% compared to our 2008 baseline. Rainwater harvesting has been implemented in more than 50% of our own units.
- Project Shakti, Company initiative to build and support a network of women entrepreneurs in small villages was strengthened in 2010-11 with the Shaktimaan initiative, under which men from Shakti households were given a bicycle to cover a cluster of villages in their vicinity.

CSR Activities of HUL after Companies Act 2013

After Companies Act 2013, we can find detailed information with relation to CSR activities carried by the company also the expenditure done by the company on each CSR activity.

A brief overview of the Company's projects is as given below:

Improving Health and Well-being

- Hand Washing Behaviour Change Programme:
- Safe Drinking Water
- Domex Toilet Academy (DTA):
- AshaDaan:
- Sanjivani:

Reducing Environmental Impact

- Water Conservation Projects
- Environment & Sustainability - Supply Chain
- Solidaridad – Sustainability (Tea Procurement)

Enhancing Livelihoods

- **Project Shakti:** Project Shakti is your Company's initiative to financially empower rural women and create livelihood opportunities for them.
- **Fair & Lovely Foundation:** The Foundation identifies academically exceptional girls from financially challenged backgrounds and offers scholarships to the deserving candidates.



- **Livelihood Programme:** Prabhat (Dawn) is a programme which focuses on development of local communities around the Company’s manufacturing sites.
- **Ankur:** Ankur was set up in 1993 as a centre by your Company’s Plantations Division for special education for differently-abled children at Doom Dooma in Assam.

Table 1: Table showing CSR Spending (₹ in Lakhs)

		F.Y- 2014-15	F.Y-2015- 16	F.Y- 2016-17
A	Average Net Profit of the Company for last 3 financial years:	399093	459707	508567
B	Prescribed CSR Expenditure (2% of the Average net Profit for last 3 financial years):	7982	9194	10171
C	Total amount spent for the financial year	8235	9212	10388
D	Amount unspent, if any	NIL	NIL	NIL

Conclusion

After the Companies Act, 2013 came into effect; companies came under a compulsion to spend a certain level of amount as per their financial performance and position. Also Moving from a voluntary to an obligatory regime, the enactment of section 135 of the Act, mandated some specific companies to disclose their CSR spending. These changes in the law resulted in a positive change in the spending of the companies towards its CSR obligations. An increase in the spending towards fulfilment of its CSR obligations by the companies can be noticed after the law came into effect. Also the disclosure requirements mandated by the Act, contributed towards better financial reporting and enhanced transparency. Before the Companies Act, 2013 came into effect, some companies were taking initiatives towards their social obligations, but for the external stakeholders it was very difficult to trace out the exact amount of spending done by the companies, the areas which were in came into effect, Companies are mandated to show a detailed CSR spending during the year in the Annual Report of the Companies, which has made tracing everything possible and convenient.

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A Study of CSR - Criticism and Concern

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Abstract

Corporate Social Responsibility (CSR) had different implications for different companies. Corporate Social Responsibility (CSR) is a self-regulatory mechanism which has been acknowledged by companies around the world and it is considered to an essential part of the operations of the companies. In 2013 it has been mandatory as per company's act 2013, being the voluntary in nature and mandatory for implementation it has gone through criticism and various concern. But many researchers have criticized over it and many have appreciated the importance. This paper deals with the criticism and concern of CSR.

Keywords : CSR, self-regulatory mechanism, companies' act 2013, mandatory, criticism and various concerns

Introduction

Corporate Social Responsibility is a form of corporate self-regulation integrated into a business model. Business Dictionary defines CSR as "A company's sense of responsibility towards the community and environment (both ecological and social) in which it operates. Companies can express this responsibility through their waste and pollution reduction processes, contribution to educational and social programs ensuring earning adequate returns on the employed resources." The term CSR has been defined under the CSR Rules which includes but is not limited to:

- Projects or programs relating to activities specified in the Schedule; or
- Projects or programs relating to activities undertaken by the Board in pursuance of recommendations of the CSR Committee as per the declared CSR policy subject to the condition that such policy covers subjects enumerated in the Schedule.

Corporate Social Responsibility (CSR) had different implications for different companies.

In the twenty first century, companies are generating innovative ideas and methods to incorporate social responsibility in organizational goals. To implement these goals, the companies are partnering with the government and the Non-Government Organisations. A good example in this regards is Shiksha initiative by Procter and Gamble and CRY partnership for educating children in. The increased credibility and goodwill earned from the customers and associates is an invaluable intangible asset for the organization.

Cipla, the Indian pharmaceutical giant fulfils its corporate social responsibility obligations by selling a cocktail of three anti-HIV drugs, Stavudine, Lamivudine and Nevirapine to the Nobel Prize-winning voluntary agency Medicine Sans Frontieres (MSF) at a rate of \$350, and at \$600 to other NGOs over the world, the price of which in the international market ranges from \$1,000-15,000. Project Shakti was initiated by HUL in 2001 to empower and create sustainable livelihoods for the marginalised women in rural India by providing them income-generating opportunities. Today, HUL's rural sales contribute towards a major chunk of their total sales, making this a highly successful business model which is in tune with the triple bottom line approach.

Creating Shared Value assumed that *corporate success and social welfare are interdependent. Any business organization in order to make it successful in their business needs a healthy, educated workforce, sustainable resources and adept government to compete effectively.* It is a trade-offs between short-term profitability and social or environmental goals. It provides that only two stakeholders are important - shareholders and consumers.

CSR Policy Frameworks in India

- Corporate Social Responsibility Voluntary Guidelines 2009
- Review of 2009 guidelines and formulation of 2011 guidelines
- Guidelines on Corporate Social Responsibility and Sustainability for Central Public Sector Enterprises (with effect from 1st April 2016)
- Business Responsibility Reports (Circular issued by SEBI)
- Section 135 of Companies Act, 2013

Every company, private limited or public limited, which either has a net worth of Rs 500 crore or a turnover



of Rs 1,000 crore or net profit of Rs 5 crore, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities. Section 135 of the 2013 Act requires the CSR Committee to consist of at least three directors, including an independent director. Companies can also collaborate with each other for jointly undertaking CSR activities, provided that each of the companies are able individually report on such projects. The report of the Board of Directors attached to the financial statements of the Company would also need to include an annual report on the CSR activities of the company in the format prescribed in the CSR Rules setting out inter alia a brief outline of the CSR policy, the composition of the CSR Committee, the average net profit for the last three financial years and the prescribed CSR expenditure. If the company has been unable to spend the minimum required on its CSR initiatives, the reasons for not doing so are to be specified in the Board Report. Where a company has a website, the CSR policy of the company would need to be disclosed on such website.

Criticism and Concern

Critics of CSR and proponents debate a number of concerns related to it. These include CSR's relationship to the fundamental purpose and nature of business and questionable motives for engaging in CSR, including concerns about insincerity and hypocrisy.

Nature of business: Critics have argued that a corporation's purpose is to maximize returns to its shareholders, and that since only people can have social responsibilities, corporations are only responsible to their shareholders and the society as a whole. Although they accept that corporations should obey the laws of the countries within which they work, they assert that corporations have no other obligation to society. Some people perceive CSR as incongruent with the very nature and purpose of business, and indeed a hindrance to free trade.

Motives: Some critics believe that CSR programs are undertaken by companies to distract the public from ethical questions posed by their core operations. They argue that some corporations start CSR Programs for the commercial benefits they enjoy through raising their reputation with the public or with government. They suggest that corporations which exist solely to maximize profits are unable to advance the interests of society as a whole. Another concern is that sometimes companies claim to promote CSR and be committed to sustainable development but simultaneously engage in harmful business practices

Critics concerned with corporate hypocrisy and insincerity generally suggest that better governmental and international regulation and enforcement, rather than voluntary measures, are necessary to ensure that companies behave in a socially responsible manner. Others argue that CSR should be considered more as a corporate moral responsibility, and limit the reach of CSR by focusing more on direct impacts of the organization as viewed through a systems perspective to identify stakeholders

Conclusion

Corporate Social Responsibility (CSR) is a self-regulatory mechanism which has been acknowledged by companies around the world and it is considered to be an essential part of the operations of the companies. It can be concluded that Corporate Social Responsibility is a self-regulated addition to the business model of large corporations and even small corporations and it is considered to be extended marketing. Despite not being a revenue generating activity, it helps the corporations strengthen their brand image and stabilize their consumer base in the market.

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महिला आर्थिक साक्षरता : काळाची गरज

दिपक रामकृष्ण वाणी

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गोषवारा

विकसित आणि विकसनशील देशांमध्ये महिलांचा कार्यातील सहभाग हा खूप मोठ्या प्रमाणात वाढला आहे. नवनवीन आर्थिक सुधारणांमुळे आर्थिक बाजाराची व्याप्ती विस्तृत होत आहे. अनेक नवनवीन वित्तीय उत्पादने बाजारात आणली जात आहे. ज्या योगे व्यक्तींची आर्थिक योजना आखण्याची, कुशलतेने गुंतवणूक करण्याची गरज निर्माण झाली आहे. योग्य शब्दात सांगायचे झाल्यास आर्थिक साक्षरता, आर्थिक नियोजन आवश्यक झाले आहे तसेच व्यक्तींच्या आर्थिक समृद्धी मध्ये विकासामध्ये आर्थिक साक्षरतेचे आर्थिक नियोजनाची भूमिका मोठ्या प्रमाणात मान्य केली आहे.

प्रत्येक देशाच्या अर्थव्यवस्थेमध्ये महिलांचा सहभाग त्यांच्या स्वतःच्या कल्याणासाठी तसेच देशाच्या आर्थिक वाढीस कारणीभूत ठरते अलीकडच्या काळात महिलांमधील आर्थिक साक्षरतेला महत्त्व प्राप्त झाली आहे. कारण पुरुष आणि महिलांच्या आर्थिक साक्षरतेच्या पातळीत तफावत दिसून येते म्हणूनच भारतातील महिलांमध्ये आर्थिक साक्षरतेचा मुद्दा तपशीलवार समजून घेण्याची गरज निर्माण झाली आहे. भारतातील महिला अनेक सांस्कृतिक, आर्थिक, मानसिक शारिरीक, राजकीय अडचणींना सामना करत आहे. ज्या आर्थिकदृष्ट्या साक्षर होण्यास अडथळे निर्माण करतात. महिला मग त्या शहरी असो ग्रामीण असो काम करणा-या असो किंवा गृहिणी असो अशा सर्वच महिलांना आर्थिक साक्षर करण्यासाठी सरकार पुढाकार घेत आहे. महिलांसाठी विशेष आर्थिक साक्षरता कार्यक्रम आर्थिक संस्थांमार्फत घेण्यात येत आहे. प्रस्तुत शोध निबंधामध्ये महिला आर्थिक साक्षरता काळाची गरज याचा अध्ययन करण्याचा प्रयत्न केला आहे..

मुख्य शब्द : आर्थिक साक्षरता, महिला, वित्तीय संस्था.

प्रस्तावना

भारतीय अर्थव्यवस्थेच्या सर्वसमावेशक वाढीसाठी आर्थिक समावेशक हा एक महत्त्वाचा पुढाकार मानला जातो. भारत सरकार, आर.बी.आय. आणि इतर संबंधित संस्था गरीब लोकांना तसेच महिलांना मुख्य प्रवाहातील वित्तीय संस्थांच्या कक्षेत आणण्यासाठी अनेक उपाय योजना करीत आहे. धोरणात्मक प्रयत्न असूनही ग्रामीण भागांमध्ये वित्तीय सेवांच्या उपलब्धतेत मोठी तफावत दिसून येते सध्याच्या परिस्थितीत एकात्मिक जागतिक वित्तीय बाजारपेठ तसेच बदललेल्या आर्थिक उद्दिष्टे यांमुळे स्वतःचे वित्तीय व्यवस्थापन करण्याची आणि आणि त्यांचे आर्थिक हित सुरक्षित करण्याची व्यक्तीची जबाबदारी वाढली आहे. वैयक्तिक आर्थिकदृष्ट्या चांगले निर्णय घेऊन वैयक्तिक आर्थिक कल्याण शक्य आहे.

भारत जगातील वाढत्या जागतिक अर्थव्यवस्थेत असल्याने आर्थिक जागतता आर्थिक ज्ञान व वर्तन हे प्रत्येकासाठी विशेषतः महिलांसाठी खूप महत्त्वाचे आहे. अर्थव्यवस्थेत महिलांचा सहभाग त्यांच्या स्वतःच्या कल्याणासाठी आणि देशाच्या आर्थिक वाढीचा कारणीभूत ठरेल . भारतीय अर्थव्यवस्थेमध्ये ब-याच आर्थिक बदलांच्या घटना घडत आहे. इतर आर्थिक गैरप्रकार आणि फसवे उत्पादने, योजना भारतामध्ये सुरू आहे. व त्याला समाजातील सर्व स्तरातील महिला बळी पडत आहे. याचे मुख्य कारण म्हणजे आर्थिक माहितीचा अभाव हे होय आणि हे ग्रामीण भागातील महिलांसोबत जास्त प्रमाणात घडत आहे. आर्थिक साक्षरता ही महिलांना गैरव्यवहारापासून, फसवणुकीपासून रोखण्यासाठी अत्यंत महत्त्वाचे आहे. म्हणून आर्थिक साक्षरता ही काळाची गरज आहे..

संशोधनाची गरज

पुरुष आणि महिलांच्या आर्थिक साक्षरतेच्या फरकावर प्रकाश टाकण्यासाठी विविध संशोधनात्मक कार्य करण्यात आले आहे. असे असले तरी पुरुष आणि महिलांच्या आर्थिक साक्षरतेचे मध्ये खूप तफावत आजही आहे पुरुष आणि महिलांच्या आर्थिक साक्षरतेचे मध्ये कोणत्या कारणांनी फरक पडला याची विस्तृत पद्धतीने कारण मिमांसा करण्यात आली नाही त्यामुळे महिला आर्थिक असाक्षरतेचा प्रश्न गहन होत आहे. सरकारच्या माध्यमातून या महत्त्वपूर्ण प्रश्नावर उपाययोजना करणे गरजेचे आहे. या संशोधनाच्या माध्यमातून यावर प्रकाश टाकण्याचा एक छोटासा प्रयत्न आहे.



संशोधनाची उद्दिष्टे

संशोधनाची खालील उद्दिष्टे गृहीत धरली आहे..

- महिला आर्थिक साक्षरतेवर परिणाम करणा-या घटकांचा अभ्यास करणे.
- सरकारने केलेल्या योजनांचा अभ्यास करणे.
- महिला आर्थिक साक्षरता वाढविण्यासाठी केलेल्या उपाययोजनांचा अभ्यास करणे.

महिला आर्थिक साक्षरतेवर परिणाम करणारे घटक

भारतीय महिलांची आर्थिक साक्षरता विविध घटकांमुळे प्रभावित होते त्यातील प्रमुख घटक पुढीलप्रमाणे आहेत.

- **स्वातंत्र्याचा अभाव** : जरी आपण पुरुष आणि महिलांच्या समानतेचे समर्थन करतो परंतु मूळ समस्या अशी आहे. की महिलांना त्यांचे वित्त स्वतंत्रपणे व्यवस्थापित करण्याचे स्वातंत्र्य दिले जात नाही तर हे सर्व कार्य महिलांच्या पश्चात त्या घरातील पुरुषांच्या माध्यमातून करण्यात येते.
- **संस्कृती** : संस्कृती देखील एक घटक म्हणून कार्य करते जी महिलांमध्ये आर्थिक शिक्षण प्रसारात अडथळा ठरत आहेकाही संस्कृती महिलांना कुटुंबातील आर्थिक बाबतीत भाग घेण्याची परवानगी देत नाही. ही नेहमीची प्रथा आहे की पुरुष आर्थिक बाबींवर नियंत्रण ठेवतात तर महिला घरगुती कर्तव्याची काळजी घेतात यामुळे त्यांचा आत्मविश्वास बाधित होतो आणि त्यांना आर्थिक साक्षर होण्यापासून रोखतो
- **महिलाकेंद्रित आर्थिक योजनांचा अभाव** : वित्तीय संस्थांमध्ये सामान्य आर्थिक सेवा असतात आणि महिलांसाठी विशिष्ट आर्थिक योजना विकसित करत नाही काही वित्तीय सेवांमध्ये महिलांवर निर्बंध लावले जातात. त्या सेवांचा फायदा ह्या महिला घेऊ शकत नाहीबरेच वित्तीय सेवा सुविधा या व्यवसायाशी निगडित असतात गृहिणींचा विचार यामध्ये करण्यात येत नाही हा सुद्धा एक अडथळा आहे.
- **सुलभतेचा अभाव** : मुख्यतः आर्थिक संस्था या शहरी भागांमध्ये किंवा मोठ्या शहरांमध्ये असतात त्यामुळे ग्रामीण भागातील महिलांना तेथे जाण्यासाठी लागणारा खर्च परवडत नाही तसेच त्यांना वेळेचे बंधन असते त्यामुळे सुद्धा या महिला त्या सेवांपासून वंचित राहतात.
- **विविध वित्तीय सेवा आणि आणि आवश्यकतांबद्दल माहितीचा अभाव** : ब-याच महिलांना अस्तित्वात असलेल्या वित्तीय सेवांची माहिती नसते याचे कारण म्हणजे वित्तीय संस्था त्यांची जाहिरात मुख्य प्रवाहातील मीडिया आणि आणि होर्डिंगवर वर करतात त्यापर्यंत या सेवांची माहिती पोहोचत नाही त्यामुळे सुद्धा या महिला आर्थिक असाक्षर राहतात.
- **मूलभूत शिक्षणाचा अभाव** : भारतात पुरुषांच्या तुलनेत महिलांची साक्षरता पातळी ब-याच प्रमाणात कमी आहे. समाजातील अनेक घटक महिलांना उच्च शिक्षण घेण्यास परवानगी देत नाही मूलभूत शिक्षणाचा अभाव आणि संगणकाचे अज्ञान हे सुद्धा आर्थिक साक्षरतेचे प्रमाण कमी असल्याचे एक कारण आहे.
- **आर्थिक स्रोतांचा अभाव** : भारतात गृहिणींचे प्रमाण खूप जास्त आहे. या महिला कुठेही काम करत नसल्यामुळे त्यांना आर्थिक बाबींवर त्यांच्या जोडीदारावर अवलंबून राहावे लागते त्यामुळे त्यांना कुटुंबाच्या आर्थिक बाबींवर स्वतंत्रपणे निर्णय घेणे शक्य नसते.

सरकारने महिला आर्थिक साक्षरता वाढविण्यासाठी केलेले प्रयत्न

सरकारने महिलांमधील आर्थिक साक्षरतेचे प्रमाण वाढविण्यासाठी विविध प्रकारच्या योजना उपक्रम सुरू केले आहे. त्याबाबत माहिती खालील प्रमाणे आहे

- **वित्तीय साक्षरता आणि पत समुपदेशन केंद्राची (FLCC) स्थापना** : देशांमध्ये सर्व स्तरावर आर्थिक साक्षरतेचे प्रमाण वाढविण्यासाठी तसेच आर्थिक समावेशाचा प्रसार करण्यासाठी भारत सरकारने दे ऋत मोफत आर्थिक शिक्षण देण्यासाठी FLCC (Financial Literacy and credit counseling center) ची स्थापना केली.
- **बेटी बचाव बेटी पढाओ योजना** : ही भारत सरकारची एक योजना आहे. जी समाजामध्ये महिलांमध्ये सर्व प्रकारची जागरूकता निर्माण करण्याची कार्य करते तसेच महिलांसाठी विविध कल्याणकारी सेवांची कार्यक्षमता वाढविण्याचे काम करते
- **सुकन्या समृद्धी योजना** : या योजनेच्या माध्यमातून मुलगी व मुलगा यामधील भेदभाव दूर करण्यासाठी आणि मुलीला समान वागणूक देण्यासाठी तसेच तिच्या शिक्षणाची सोय निर्माण करण्यासाठी ही योजना सरकारने सुरू केली आहे. या योजनेच्या माध्यमातून महिला साक्षरता निर्माण करण्याचे कार्य केले जाते.
- **प्रधानमंत्री जन-धन योजना** : हे पाऊल सरकारचे महत्त्वपूर्ण पाऊल आहे. असे मानले जाते देशांमध्ये आर्थिक समावेश



वाढविण्यासाठी प्रत्येक कुटुंबापर्यंत आर्थिक बाबींची माहिती पोहोचविणारी महत्त्वपूर्ण योजना आहे. या योजनेच्या माध्यमातून समाजातील सर्व स्तरातील लोकांना आर्थिक व्यवहाराचे, सेवांचे, विम्याचे, निवृत्ती वेतनाची माहिती व्हावी, समाज आर्थिक साक्षर होण्यासाठी निर्माण केलेली महत्त्वपूर्ण योजना आहे. या योजनेच्या माध्यमातून सरकारकडून आर्थिक ज्ञानाचा प्रसार करण्यासाठी विशेष व्यवस्था केली जाते यातून आर्थिक समावेश निर्माण केला जातो जो आर्थिक असाक्षरता कमी करण्यास मदत करते.

- **एनसीएफई (NCFE - The National Center For Financial Education) ची स्थापना** : समाजामध्ये आर्थिक शिक्षणाचा प्रचार व प्रसार करण्यासाठी या या संस्थेची स्थापना करण्यात आली RBI, SEBI, IRDAI, PFRDA ह्या संस्थांच्या मार्गदर्शनामध्ये देशातील सर्व विभागांसाठी आर्थिक शैक्षणिक साहित्य तयार करणे आणि देशांमध्ये आर्थिक शिक्षण अभियान राबविणे लोकांना आर्थिक ज्ञान आर्थिक कौशल्य आर्थिक क्षमता याबाबत जागृत करण्याचे कार्य ही संस्था करते.

उपाययोजना

जरी देशभरात महिला आर्थिक शिक्षणाचा प्रचार व प्रसार करण्यासाठी सरकार पुढाकार घेत आहे. तरीही महिलांना अनेक प्रश्न भेडसावत आहे. त्यामुळे त्यांना आर्थिक शिक्षण घेण्यात असमर्थ आहे. महिलांमध्ये आर्थिक साक्षरता पातळी वाढविण्यासाठी पुढील उपाय योजना करणे गरजेचे आहे.

- **प्रशिक्षण** : महिलांना आर्थिक शिक्षणातील विविध संकल्पना कळविण्यासाठी प्रशिक्षण हा एक उत्तम उपाय आहे. कौटुंबिक उत्पन्नाची निम्म पातळी आणि शिक्षणाची निम्म पातळी असलेल्या महिलांना प्रशिक्षण दिल्यामुळे त्या प्रशिक्षित होतील त्याचा फायदा त्यांना त्यांच्या दैनंदिन जीवनामध्ये होईल कारण प्रशिक्षणाच्या अभावामुळे अनेक महिला आर्थिक बाबतीत व्यवहार करताताना संकोच करतात त्यामुळे वेळोवेळी महिलांसाठी प्रशिक्षण कार्यक्रमाचे आयोजन केले पाहिजे त्यामुळे त्या वित्तीय व्यवहार करण्यास सक्षम होतील व त्यामुळे महिला आर्थिक साक्षरतेचे प्रमाण वाढेल
- **आर्थिक जागृतता आणि शिक्षण** : महिलांना त्यांचे जीवन जगताना विविध कौशल्याची आवश्यकता आहे. जसे बचत, गुंतवणूक, बजेट, गुंतवणुकीची विविध माध्यमांची, कर्ज व त्याचे व्यवस्थापन या बाबींची त्यांना माहिती होण्यासाठी त्यांच्यामध्ये त्या कौशल्याची निर्मिती करण्यासाठी व त्याची आर्थिक बाबीच्या बाबत जागृती करण्याची गरज आहे. आर्थिक जागृतता निर्माण करण्यासाठी आर्थिक जागृतता कार्यक्रम आणि कोर्सद्वारा आर्थिक बाबींची माहिती समजावून सांगण्याची गरज आहे.
- **जवळ संस्था स्थापन करणे** : महिला आर्थिक असाक्षरतेचे कारण म्हणजे अंतर, अनेक आर्थिक संस्था महिला ज्या ठिकाणी राहतात त्या पासून खूप दूर आहे. या आव्हानाला समोर जाण्यासाठी बँक, टपाल कार्यालय, विमा कंपनी इत्यादी निवासी निवासस्थानाजवळ त्यांच्या शाखा उघडल्या पाहिजे जेणेकरून त्यामुळे महिलांना येथे जाण्यासाठी जास्त अंतर व वेळ लागणार नाही.
- **आधुनिक तंत्रज्ञानाचा वापर** : ICT हे महिला आर्थिक साक्षरता वाढविण्यासाठी एक प्रभावी साधन आहे.. मोबाइल तंत्रज्ञान आज सर्व स्तरातील लोकांसाठी उपलब्ध आहे. याद्वारा आर्थिक साक्षरतेची माहिती व प्रशिक्षणाचे कार्य महिलांसाठी करता येतेतसेच टीव्ही, मासिके आणि इंटरनेट यासारख्या माध्यमांचा वापर देशातील महिला आर्थिक साक्षरताच्या प्रशिक्षणात उपयोगी ठरू शकतो.
- **ई-शिक्षण** : ई-शिक्षण हे सुद्धा प्रभावी शैक्षणिक साधन ठरू शकते या माध्यमातून महिलांना आर्थिक साक्षरतेचे धडे देता येतील या माध्यमातून माहितीचे आदान-प्रदान करण्याचे कार्य करता येईल त्यामुळे आर्थिक साक्षरतेचा प्रचार व प्रसार करणे शक्य होईल.
- **सांस्कृतिक बदल** : भारतीय महिलांना भेडसावणारी सर्वात मोठी समस्या म्हणजे पुरुषप्रधान संस्कृती, मोठ्या प्रमाणात महिलांना स्वतःचे कर्माईचे साधन नाही त्यांना त्यांच्या जोडीदारावर अवलंबून रहावे लागते आजही महिला चूल आणि मूल याच साठी आहे. असा विचार करण्यात येतो .तिला कुटुंबाच्या आर्थिक व्यवहारांमध्ये सहभाग घेता येत नाही त्यामुळे सांस्कृतिक बदल जोपर्यंत होणार नाही तोपर्यंत महिला ख-या अर्थाने आर्थिक साक्षर होणार नाहीत.
- **महिला विद्यापीठ स्थापन करावे** : महिलांमध्ये आर्थिक साक्षरता निर्माण करण्यासाठी त्याचा प्रचार व प्रसार करण्यासाठी स्वतंत्र महिला विद्यापीठाची स्थापना करावी या माध्यमातून महिलांमध्ये आर्थिक जागृतता निर्माण करता येईल.



निष्कर्ष

सध्याच्या परिस्थितीत भारत सरकार देशातील आर्थिक समावेश निर्माण करण्याचा भरपूर प्रयत्न करित आहे. आर्थिक संख्या कुमकुवत घटक आणि विशेषतः कमी उत्पन्न गटासाठी तसेच असुरक्षित गटांमधील समाजातील सर्व घटकांना आवश्यक असणारी योग्य वित्तीय उत्पादने आणि सेवा उपलब्ध करून देण्याचा प्रयत्न करित आहे. भारताला महासत्ता होण्यासाठी आर्थिक विकास सुनिश्चित करण्यासाठी आर्थिक समावेशकाची अत्यंत आवश्यकता आहे. आणि हे कार्य आर्थिक साक्षरतेद्वारा शक्य होऊ शकते. आर्थिक साक्षरतेची गरज मोठ्या प्रमाणात मान्य केली आहे. परंतु भारतामध्ये महिला आर्थिक साक्षरतेचे प्रमाण कमी असल्यामुळे त्याचा परिणाम देशाच्या आर्थिक विकासावर होताना आढळतो त्यामुळे महिला आर्थिक साक्षरता वाढविणे ही काळाची गरज निर्माण झाली आहे यामध्ये अनेक अडचणी आहेत परंतु सरकार, आर्थिक संस्था यांच्या प्रयत्नाने यामध्ये वाढ होऊ शकते यामध्ये काही शंका नाही गरज आहे. सामुहिक प्रयत्नांची. स्वामी विवेकानंदानी म्हटले आहे :

“It is impossible to think about the welfare of the world unless the condition of women is improved . it is impossible for a bird to fly on only one wing”

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लोकप्रशासन व निजीप्रशासन - साधर्म्य व फरक

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शेगांव

सारांश

लोकप्रशासन आणि निजीप्रशासनात पुष्कळशे साम्य आढळून येते हे मान्य करावे लागते. म्हणून काही विचारवंत लोकप्रशासन आणि निजीप्रशासन असा फरक करणे उचित नाही असे मत व्यक्त करतात. परंतु अनेक विचारवंतांना हे मत मान्य नाही. त्यांच्या मते लोकप्रशासन म्हणजे सरकारी खात्यांचा कारभार आणि निजीप्रशासन म्हणजे गैरसरकारी संस्थांचा कारभार होय हा ठळक फरक लक्षात घेणे आवश्यक आहे. शिक्षण खाते, गृह खाते, लोकनिर्माण खाते आदी खात्यांमधील कारभाराचा समावेश लोकप्रशासनात होतो तर हॉटेल, वृत्तपत्रांचे कार्यालय, औद्योगिक व व्यापारी कंपन्यांमधील कारभाराचा समावेश निजीप्रशासनात होतो.

लोकप्रशासन या संज्ञेतील 'लोक' या शब्दामुळे निजीप्रशासनाचे अस्तित्व असावे हे स्पष्ट होते. कारण सर्व शासकीय कार्यांचा समावेश लोकप्रशासनास होतो. जी कार्ये शासकीय नाहीत ती लोकप्रशासनाच्या कक्षबाहेर येतात. अशी बिनसरकारी कार्ये ही खाजगी संस्थांचीच असू शकतात. खाजगी संस्थांचा कारभार म्हणजे निजीप्रशासन होय असे आपणास म्हणता येईल. म्हणूनच निजीप्रशासनाला 'खाजगी प्रशासन' असेही संबोधिले जाते. सर्वसामान्य जनतेचे कल्याण करण्यासाठी कार्यान्वित होणारी कार्ये म्हणजे लोकप्रशासन आणि स्वतःचे वैयक्तिक आणि खाजगी कल्याण साधण्यासाठी होणारी कार्ये म्हणजे निजीप्रशासन होय असे म्हटले जाते. जनकल्याणासाठी झटणाऱ्या अनेक खाजगी संस्था आपल्याला समाजात आढळून येतात. उदा. धर्मार्थ संस्था. या संस्थांच्या कार्यांचा अभ्यास आपण लोकप्रशासनात करीत नाही. म्हणून लोकप्रशासन आणि निजीप्रशासन यातील फरकाचे विस्तृतपणे विवेचन करणे आवश्यक ठरते.

संशोधनाची उद्दिष्टे

- १) लोकप्रशासन आणि निजीप्रशासनातील साधर्म्य तपासणे
- २) लोकप्रशासन आणि निजीप्रशासनातील फरकाचा आढावा घेणे

गृहितके

- १) प्रशासन हे दोन भागात विभागता येते जसे लोक प्रशासन व निजी प्रशासन
- २) लोकप्रशासन आणि निजीप्रशासनात स्पष्ट फरक आहे

लोकप्रशासन आणि निजीप्रशासनातील साधर्म्य

लोकप्रशासन आणि निजीप्रशासनात पुढीलप्रमाणे साम्य आढळून येते.

- १) **कौशल्याची गरज** : दोन्ही प्रशासनात उपयोगात येणारे अनेक प्रकारचे कौशल्य सारखेच असते. उदा. कारकुनीपेशाचे काम. हे दोन्ही प्रशासनात सारखेच असते. हिशोब, आकडेवारी, व्यवस्थापन इत्यादींचा दोन्ही प्रशासनात सारखाच उपयोग होतो. म्हणूनच काही लोक सरकारी नोकरीतून खाजगी नोकरीत जातात. तसेच काही लोक खाजगी संस्थांमधील नोकरीतून सरकारी नोकरीत प्रवेश करतात. भारतात अनेक सरकारी नोकरी करणारे अधिकारी त्यांच्या सेवानिवृत्तीनंतर व्यापारी वा औद्योगिक कंपन्यांमध्ये जबाबदारीच्या हुद्यांवर काम करतात.
- २) **संघटनेची गरज** : दोन्ही प्रकारच्या प्रशासनात संघटनेची गरज असते. संघटना हा प्रशासनाचा आत्मा आहे. संघटनाच नसेल तर प्रशासनाचे धोरण निश्चित करणे व ते कार्यान्वित करणे शक्य होणार नाही.
- ३) **परस्परांवर परिणाम** : लोकप्रशासन व निजीप्रशासन परस्परांना प्रभावित करतात. उदा. निजीप्रशासनातील व्यापारी पध्दतींचा प्रभाव लोकप्रशासनावर पडला आहे. शासकीय महामंडळांची व निगमांची निर्मिती करण्यामागे हीच कल्पना आहे. या महामंडळांद्वारे व्यापारविषयक पध्दती लोकप्रशासनात अंमलात आणली जाते. त्याचप्रमाणे लोकप्रशासनाचा आणि शासकीय कार्यपध्दतीचा परिणाम निजीप्रशासनावरही झालेला आहे. कर्मचारी व अधिकाऱ्यांची नियुक्ती, कर्मचाऱ्यांचे कल्याण, सेवानिवृत्ती अशा लोकप्रशासनात दिसून येणाऱ्या अनेक बाबी आपल्याला निजीप्रशासनात देखील आढळून येतात. अशा प्रकारे दोन्ही प्रशासनात प्रशासकीय दृष्ट्या साम्य दिसत असले तरी अनेक बाबतीत त्यामध्ये भिन्नता आढळून येते.



लोकप्रशासन आणि निजीप्रशासनातील फरक

काही विचारवंतांच्या मते लोकप्रशासन आणि निजीप्रशासन हे परस्परांहून पुढीलप्रमाणे भिन्न आहेत.

- १) **स्पर्धेबाबतचा फरक** : लोकप्रशासनाला स्पर्धेला तोंड द्यावे लागत नाही. कारण त्यांचा आपल्या क्षेत्रात एकाधिकार असतो. याउलट निजीप्रशासनाला सातत्याने व्यावसायिक स्पर्धेला तोंड द्यावे लागते.
- २) **आर्थिक नियंत्रणाबाबतचा फरक** : लोकशाहीप्रधान राज्यात लोकप्रशासनामध्ये आर्थिक नियंत्रण हे बाह्य स्वरूपाचे असते. याचा अर्थ पैशांची सुत्रे कार्यकारी विभागाच्या हाती नसतात तर कायदेविभागाच्या हाती पैशांची किल्ली असते.
- ३) **उद्दिष्टांमधील फरक** : निजीप्रशासनाचे मुख्य उद्दिष्ट काटकसरीने उत्पादन व किफायतशीर व्यापार हे असून त्याची नफ्यावर दृष्टी असते. नफा हीच निजीप्रशासनाची मुख्य कसोटी असते. लोकप्रशासनात कोणतेही कार्य सुरु करतांना नफा होईल की तोटा होईल? याचा विचारही केला जात नाही. लोककल्याण हेच त्याचे ध्येय असते. नुकसान सहन करूनही रेल्वे खाते चालविले जाते. अशाप्रकारे आर्थिक नफा हा लोकप्रशासनाचा उद्देश नसतो. जनतेचे स्वास्थ्य, सुरक्षितता व त्यांची सोय पाहणे हेच त्याचे उद्दिष्ट असते.
- ४) **उत्तरदायित्वाबाबतचा फरक** : लोकप्रशासन हे लोकमतानुवर्ती असते. लोकशाहीप्रधान राज्यात लोकप्रशासन हे अंतीमरित्या जनतेला जबाबदार असते. लोकप्रशासनाला जाब विचारण्याचा जनतेला हक्क असतो. लोकप्रशासन हे कायदेविभाग व न्यायविभागाला जबाबदार असते. निजीप्रशासनात उत्तरदायित्वाबाबत लोकप्रशासनासारखी स्थिती नसते. निजीप्रशासनाचे संचालन करणाऱ्या संचालक, भागीदार मंडळाला आपल्या कृत्यांचा जाब वर्षातून केवळ एकवेळ होणाऱ्या आमसभेत सर्व सदस्यांना द्यावा लागतो. जोपर्यंत नफा मिळत असतो तोपर्यंत भागीदार तृप्त असतात. नफा मिळविण्यासाठी कोणती कृत्ये केली याची चौकशी करणे त्यांना आवश्यक वाटत नाही.
- ५) **कार्यक्षेत्रामधील फरक** : लोकप्रशासनाचे कार्यक्षेत्र अत्यंत विस्तृत आहे. ते जनतेच्या मूलभूत गरजांची पूर्ती करण्याशी निगडित आहे. लोकप्रशासनाद्वारे दिल्या जाणाऱ्या सेवा इतक्या महत्वपूर्ण असतात की, त्यांच्या अभावी समाजजीवनाचे सातत्य टिकून राहणे शक्य नाही. सार्वजनिक आरोग्य, दळणवळण, शिक्षण, लोकनिर्माण यासारख्या लोकोपयुक्त सेवांशि संबंधित कार्ये लोकप्रशासनाला करावी लागतात. याउलट निजीप्रशासनाचे कार्यक्षेत्र एका विशिष्ट गरजेपुरतेच मर्यादित असते. दवाखाने, शाळा, संचारव्यवस्था यासारख्या सोयी संपूर्ण जनतेसाठी निर्माण करण्याचे कार्य निजीप्रशासनाला करावे लागत नाही. थोडक्यात लोकप्रशासनाच्या तुलनेत निजीप्रशासनाचे कार्यक्षेत्र मर्यादित आहे.
- ६) **राजकीय स्वरूपासंबंधी फरक** : लोकप्रशासन हे अंतीमतः कायदेमंडळ व जनतेला जबाबदार असते. तर निजीप्रशासन व्यापारी, कंपनी व खाजगी संस्थांमधील प्रशासन मंत्र्यांना उत्तरदायी नसतात.

निष्कर्ष

सदर संशोधन लेखाकरीता निश्चित केलेली दोन्ही गृहितके सिध्द झाली आहेत. दोन्ही प्रशासनात काही मुद्द्यांबाबत साधर्म्य असले तरी अनेक बाबतीत फरक आहे परंतु आधुनिक युगामध्ये या दोन्ही प्रशासनातील फरक कमी होत आहे. व्यापारी व औद्योगिक कंपन्या केवळ नफा कमविण्यासाठीच असतात असे म्हणणे अयोग्य होय. असे काही अभ्यासकांना वाटते. कारण जनतेसाठी काहीतरी केल्या शिवाय संस्थेला नफा मिळू शकत नाही. व्यापारी व औद्योगिक कंपन्यांवर सरकारने कायदानुसार अनेक बंधने घातली आहेत. जनतेची सुरक्षितता आणि नीती विषयक कल्पनांना धोका पोहचेल अशी निजीप्रशासनाची कार्ये समाज सहन करणार नाही. म्हणूनच निजीप्रशासन सार्वजनिक हिता विरोधात कार्य करते असे म्हणता येणार नाही. एक गोष्ट प्रकर्षाने नमुद कराविसी वाटते की, निजीप्रशासनात नियम बध्दता व व्यस्थितपणा अधिक प्रमाणात येत आहे. तर लोकप्रशासनात कार्यक्षमता व लालफितीचे धोरण कमी होतांना दिसते.



A Study on Awareness of Health Insurance in Pune City - A Community-Based Study

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Abstract

A community-based cross-sectional study was carried out to find out the awareness of health insurance in Pune city. After obtaining informed consent from the participants, a total number of 250 respondents from 250 households (male 40.4%; female 59.6%) were interviewed by using a pretested proforma. The awareness regarding health insurance was found to be 76.8 per cent. Around 57.29 per cent of the respondents came to know about health insurance from the media which played an important role in the dissemination of information. The average premium amount agreeable to be paid by the respondents on account of health insurance was found to be Rs 2750.00, even people from the low socio-economic group were also willing to part with a reasonable amount of Rs. 750.00 annually for health insurance. The respondents from all socio-economic groups preferred private health insurance. The findings indicate that government needs to come out with a policy, where the public can be made to contribute to a health insurance scheme to ensure unnecessary out-of-pocket expenditures and also better utilization of health care facilities.

Key words : Health insurance, Awareness, Determinants, Mediclaim Policy.

The term Health Insurance relates to a type of insurance that essentially covers the medical expenses. Health Insurance policy like other policies is a contract between an insurer and an individual or a group in which the insurer agrees to provide specified health insurance cover at a particular premium subject to terms and conditions specified in the policy.

Health care has become one of India's largest sectors- both in terms of revenue and employment. Health insurance is fast appearing as a vital mechanism to finance health care needs of the people. An insurance system works on the basic principle of pooling the risks of unforeseen costs of persons falling ill and needing hospitalization/medical care by charging premium from a wider population base of community. The annual expenditure on health in India in the present day scenario amounts to about Rs.1963 per person.

The major share of insurance is being provided by the private sector². With rise in literacy, income and rapid spread of print and electronic media, there is greater awareness and increasing demand for better health services. The level of health care spending in India is currently about 1.2 per cent of its total GDP. The Insurance Regulatory and Development Authority (IRDA) Act 2000 has offered immense opportunities for both the public and the industry for better utilization of health care facilities. In spite of the prevalence of this kind of situation, there has not been much progress in the coverage of our population within the health insurance system; only a meagre three per cent coverage has been reported⁵. Whether this is due to lack of awareness on part of the public is yet to be determined.

Materials and Method

A community-based cross-sectional study was carried out in the Municipal Corporation limits of Pune City. The striking feature of the study area is socio- economic development as reflected by high literacy rate i.e. 92.31 per cent (Male 92.47% and female 86.67%) according to 2011 census ⁴, in terms of gender related health index in Pune. Gender equality in health with a score of 0.908 (GHI includes life expectancy at birth, infant mortality rate, educational attainment)⁵ and a favourable sex ratio of 948. The study area has an excellent health care infrastructure. Health care services are being provided by numerous medical colleges and well-equipped ISO certified government hospitals. In addition to it, the study area also has numerous private hospitals and nursing homes.

Sampling

The Pune Municipal Corporation consists of 41 wards with a total population of 31.2 lakhs. 19.34% people are in the age group of 25 to 34 years. 10 wards were selected out of 41 wards by a simple random sampling method by means of lottery method. Eligible population of selected wards were listed and population proportionate to the sample size was calculated from each of the 10 selected wards (the wards with a higher population will have a higher sample representation in the sample size) probability proportional to size sampling method.



Sample size

Minimum sample size:
$$\frac{n - Z^2 p (1-p)}{d^2}$$

p= anticipated population proportion (15%), d = Absolute precision, Confidence interval =95 per cent Total Sample size =196, Nonresponse error = 15% , Final Sample size =242.

Inclusion Criteria

- Persons above or equal to 25 years of age.
- One person from one house.

Collection of Data : During home visit, the purpose of the study was explained to the people and informed consent was taken from them. Before the house-to-house visit, a visit was made to the wards and with the help of a local volunteer, the entire ward was inspected and attempt was made to represent the entire ward. From each selected house the required information was collected by the investigator herself from the head of the family or any other responsible member of the house. If the head of the family or responsible member of the selected house was absent or house was locked, adjacent household was selected. From each house only one member was interviewed. The socio-economic status of the family was assessed using Modified Uday Pareekh classification⁶.

Statistical Analysis : Data was entered into the computer database and statistical package of social sciences (spss/ps)⁷ version 11 was used for analyzing data. Data was analyzed to find out the association between awareness of health insurance and independent variables like, socio-economic status and religion. Data was further analyzed to find out the association between awareness and other variables. Chi-square test for association and linear trend were used and p value less than 0.05 was considered as significant.

Findings And Discussion : A total of 250 respondents were interviewed, one from each household, in this study, which was carried for a period of four months.

Table 1 : Socio-Demographic Characteristics Of The Respondents

Characteristics of the Respondent	Number	Percentage
Age (years)		
25 – 34	74	29.6
35 – 44	82	32.8
45 – 54	36	14.4
55 – 64	36	14.4
>= 65	22	8.8
Sex		
Male	101	40.4
Female	149	59.6
Religion		
Hindu	209	83.6
Muslim	21	8.4
Christian	19	7.6
Jain	1	0.4
Type of family		
Nuclear	158	63.2
Joint	52	20.8
Extended	40	16.0
Socio-economic status		
High	30	12.0
Middle	131	52.4
Low	89	35.6
Characteristics of the Respondent		
Family income (Rs.) monthly		
10000 – 50000	98	39.2
50001 – 100000	75	30.00
100001 – 200000	39	15.6
200001 – 300000	19	7.6
300001 – 400000	9	3.6
Above 400001	10	0.4
Total	250	100



Majority of the respondents were in the age group of 35.44 years of age (32.8%) followed by 25.34 years of age (29.6%). Only 8.8 per cent of respondents were in the age group of . 65 years of age. Males constituted 40.4 per cent and females 59.6 per cent of the respondents. 83.6 per cent of respondents were Hindus while Muslims and Christians were 8.4 per cent and 7.6 per cent respectively. 63.2 per cent of the respondents stayed in nuclear family and 20.8 per cent in the joint family, 52.4 per cent of the respondents belonged to middle socio-economic status. 35.6 per cent and 12 per cent of the respondents belonged to low and high and low socioeconomic status respectively. 98 per cent of the respondents had monthly family income between Rs.10,000 and 50,000 and 0.4 per cent respondents had an income above Rs. 4,00,000.

Table 2 : Awareness And Source Of Information About Health Insurance Among The Respondents

Awareness	Number	Percentage
Yes	192	76.8
No	58	23.2
Total	250	100
Source of Information		
Television	27	14.06
Radio	3	1.56
Newspaper	50	26.04
Doctor	14	7.29
Family Friends	54	28.13
Internet	30	15.63
Insurance agents	14	7.29
Total	192	100

The whole study was based on the awareness of the respondents. 76.8 per cent of the respondents were aware of health insurance. Of the total 250 respondents, 76.8 per cent of the respondents were aware of health insurance whereas 23.2 per cent of them had no idea about it (Table 2). In a similar study done by Patro8 et al only 22.7 per cent of the study population was aware of health insurance. The high awareness in the present study may be attributed to the high literacy percentage among the respondents.

Table 2 depicts the source of information and awareness of health insurance. 28.13 per cent of the respondents said that family/friends was the source of information followed by from newspaper (26.04%), internet (15.63%) and television (14.06%) .

Gumber and Kulkarni9 in their study found out that the need for education for rural and urban population was alike on the concept of health information which is a crucial aspect on extending awareness about health insurance on a large-scale. This calls for an effective information, education and communication activities which will improve the understanding of the people about insurance.

Table 3 : Determinants Of Awareness Of Health Insurance

Determinants	Aware No	%	Total No	%	X ² /Fisher test	P Value
Religion					8.56	P= 0.033
Hindu	165	78.95	209	83.60		
Christian	11	57.90	19	7.60		
Muslim	15	71.43	21	8.40		
Jain	1	100.00	1	0.41		
Type of family					0.60	P= 0.70
Nuclear	122	77.22	158	63.2		
Joint	41	78.85	52	20.8		
Extended	29	72.50	40	16		
Occupation					42.69	P<0.001
Professional	5	100	5	2.0		
Govt. Servant	26	92.86	28	11.2		
Business	73	89.02	82	32.80		
Abroad	07	77.78	9	3.60		
Skilled worker	36	62.07	58	23.20		
Unskilled worker	17	53.13	32	12.80		
Retired	24	77.42	31	12.40		
Note	4	80	5	2.00		



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Family income					39.75	P<0.001
10000 – 50000	80	81.63	98	39.20		
50001 – 100000	59	78.66	75	30.00		
100001 – 200000	31	79.49	39	15.60		
200001 – 300000	12	63.16	19	7.60		
300001 – 400000	4	44.44	9	3.60		
Above 400001	6	60	10	0.4		
Socio-economic status					77.92	P<0.001
High	52	100	25	10		
Middle	123	91.11	135	54.00		
Low	44	48.89	90	36.00		

The determinants of awareness were religion, type of family, occupation, family income per month, educational status and socioeconomic status, when considered except family type, the other determinants had a statistically significant association. All professionals were aware of health insurance (100%). Socio-economic status had better awareness of health insurance. Results of studies carried out elsewhere were also in agreement with the findings of the present study.

Mathiyazhagan¹⁰ and Patro⁸ et al concluded in their respective studies that their study population had reasonable knowledge about health insurance (Table3).

Table 4 : Perceived Purpose And Benefits Of Taking Health Insurance V/S Socio-Economic Status Of The Respondents

Purpose	Socio-economic Status			
	High	Middle	Low	Total
Tax gains	5 (20%)	11 (8.94%)	-	6 (8.33%)
Covering medical Expenses	15 (60%)	82 (66.67%)	04 (9.09%)	101 (52.61%)
Compulsion from employers	-	3 (2.44%)	-	3 (1.56%)
Others	3 (12%)	6 (4.88%)	2 (4.55%)	11 (5.73%)
No specific reason	2 (8%)	21 (17.07%)	38 (86.36%)	61 (31.77%)
Chi Square Fischer = 56.9 P = 0.001				
Benefits				
Reduce out of pocket expenditure	15 (60%)	55 (44.72%)	13(29.55%)	83 (43.23%)
Emergency health Care	6 (24%)	54 (43.90%)	24 (54.54%)	84 (43.76%)
Better utilization of health care facility	3 (12%)	9 (7.31%)	4 (9.09%)	16 (8.33%)
others	1 (4%)	3 (2.44%)	-	4 (2.08%)
No idea	-	2 (1.63%)	3 (6.82%)	5 (2.60%)
Chi Square / Fischer = 8.02 P = 0.329				

Table 4 depicts the purpose and benefits of health insurance as perceived by the respondents when they were queried on their awareness and knowledge of health insurance. A good majority of the respondents (66.67%) belonged to the middle socio- economic group was of the opinion that the health insurance would cover their medical expenses. When asked about the benefits of health insurance, an equal 43.23 per cent each of the middle socio-economic group respondents stated that it would reduce the out-of-pocket expenditure and the other group opined that it would help in case of emergency medical situations. About 54.54 per cent of the low socio-economic group also felt that the benefit of health insurance would help in case of emergency medical situations. This kind of perceptions among the respondents may be due to the high out-of.pocket expenditure in India in case of health care expenses 3, 4.



Table 5 : Socio-Economic Status Of The Respondents And Mean Premium Agreed To Pay

Socio-economic Status	N	Mean Premium in Rs. Agreed to Pay/Year	F value	P value
Low	30	750	8.72	0.0001
Middle	131	250		
High	89	5000		
Mean	83	2750		

Table 5 shows the mean premium amount agreed to be paid by the different socio-economic groups. The result was found to be statistically significant. It is important to note that the low socio-economic group of people were also willing to part with a reasonable amount of Rs. 750.00 annually for a family of 4-5 members to cover their expenses in case of any hospitalisation. Patro et al 8 has reported similar findings from their study involving different socio-economic strata of the study population and found that most of them agreed to pay a premium between Rs.600.00 and 1000.00 for a family of five per annum.

Table 6 : Socio-Demographic Profile Of Respondents With Existing Health Insurance Coverage

Profile	Existing Health Insurance Coverage (n= 85)				Total
	Mediclaim	Medical Reimburse-ments	Mahatma Jyotiba Phule Jana Arogya Yojana	Others	
Age (Yrs.)					
25 - 34	9 (40.91%)	7 (31.82%)	2 (9.10%)	4 (18.18%)	22 (100%)
35 - 44	13 (35.14%)	15 (40.54%)	3 (8.11%)	6 (16.22%)	37 (100%)
45 - 54	7 (46.67%)	5 (33.33%)	2 (13.33%)	1 (6.67)	15 (100%)
55 - 64	4 (36.36%)	5 (45.46%)	1 (9.09%)	1 (9.09%)	11 (100%)
>= 65	2 (40%)	1 (20%)	1 (20%)	1 (20%)	5 (100%)
Chi Square/Fischer = 13.72 P = 0.220					

Profile	Existing Health Insurance Coverage (n= 90)				Total
	Mediclaim	Medical Reimburse-ments	Mahatma Jyotiba Phule Jana Arogya Yojana	Others	
Sex					
Male	17 (34.69%)	20(40.82%)	9 (18.37%)	3(6.12%)	49 (100%)
Female	18 (43.91%)	13(31.70%)	7(17.07%)	3(7.32%)	41 (100%)
Chi Square/Fischer = 3.872 P = 0.368					
Type of Family					
Nuclear	19 (42.22%)	17 (37.77%)	7 (15.56%)	2 (4.45%)	45 (100%)
Joint	15(40.54%)	13 (35.14%)	6 (16.22%)	3 (8.11%)	37 (100%)
Extended	3 (47.1%)	2 (35.3%)	1 (12.5%)	2 (11.8%)	8 (100%)
Chi Square/Fischer = 7.000 P = 0.310					
Socio-economic Status					
High	9 (47.37%)	6 (31.58%)	2(10.53%)	2 (10.53%)	19 (100%)
Middle	29 (53.70%)	15 (27.78%)	4 (7.41%)	6 (11.11%)	54(100%)
Low	7 (41.18%)	5(29.41%)	2(11.76%)	3(17.65%)	17 (100%)
Chi Square/Fischer =6.288 P = 0.154					

Table 6 reveals the status of the respondents who were covered under various health insurance plans like, mediclaim and medicare, ESIS and CGHS, hospital-based health care plans and medical reimbursements from their respective employers, according to the type of family, age, sex, and socio-economic status. Of the total respondents, with the kind of health care coverage mentioned above, 53.7 per cent of the middle socioeconomic group were covered by the standard mediclaim policy of the GIC, Mediclaim policy was the preferred one among various types of health insurance policies available in the market. Mediclaim had 50 per cent share among the total insured households. Nagendranath and Chari11 reported that mediclaim policy of the General Insurance Corporation was the only policy of note in the country for a long time followed by Jeevan Asha of the Life Insurance Corporation.



Table 7 : Type Of Health Insurance Preferred And Socioeconomic Status

Socio-economic Status	Preference of Health Insurance									
	Govt.		Private		NGO		Others		Total	
	No	%	No	%	No	%	No	%	No	%
High	5	26.32	10	52.63	3	15.79	1	5.26	19	21.11
Middle	17	31.48	27	50	8	14.81	2	3.70	54	60
Low	7	41.18	8	47.05	1	5.88	-	-	17	18.89
Total									90	100

Chi-square = 32.89 (p<0.0001)

The high socio-economic group of the population preferred private health insurance schemes (52.63%) over government schemes (26.32%). Among the middle group, they preferred private schemes (50%) rather than government (31.48%). Even the low group preferred private schemes (47.05%) this trend was statistically significant (Table 7).

Conclusion

The health insurance companies should come out with clear cut policy details, as many of the respondents had vague ideas about the various benefits and risks involved in a policy. The middle and low socioeconomic groups are a potential market to be tapped as they are ready to spend a reasonable amount as premium payable per annum rather than huge medical expenses in case of any adversities. If the private insurance players want to venture in the market, they should try to imbibe trust in the people as most of the respondents preferred government health insurance schemes, the reason being guarantee for their capital. To develop a viable health insurance scheme, it is important to understand people’s perceptions and develop a package that is accessible, available, affordable and acceptable to all sections of the society.

Recommendations

1. Awareness campaigns and advertisements by the insurance companies should be held to enrol the rest of the families who are uninsured in spite of the good awareness. More enrolment and registration centres should be set up for easier accessibility and feasibility in enrolling for health insurance. The amount of premium should be customized to individual level by the government and private health insurance companies as majority of the families belonged to lower socioeconomic classes. As lack of comprehensive coverage is one of the reason it should be brought to notice of insurance companies and dealt with it.
2. Majority of the respondents were of the view that government should come out with a clear cut policy, where the public can be made to contribute compulsorily to a health insurance scheme to ensure unnecessary out-of-pocket expenditures and also better utilization of the available health care facilities.
3. The Health Department, Pune Municipal Corporation as a part of their social initiative is providing Urban Poor Health Scheme to citizens living in jurisdiction of Pune Municipal Corporation.
4. The nearly 1.40 lakh beneficiaries under the Central Government Health Scheme (CGHS) in Pune have been suffering for want of access to better hospitals and more government clinics in Pune and Pimpri-Chinchwad. Since CGHS is not linked to any of the big hospitals in the city, central government employees in Pune do not have access to radiotherapy as this facility is provided by multi-specialty hospitals only. Likewise, other facilities, including chemotherapy, are unavailable in all hospitals.

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Impact of E-Commerce on Consumer Buying Behaviour in Tier 2 Cities of Chhattisgarh

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Abstract

This paper is result of continuous research on the subject and has content from previous publications done by the authors on the same subject. This paper discusses the need of a study for online buying behavior of consumers in tier 2 cities of Chhattisgarh state. It also tries to report about the population status, literacy level, economic condition about the Chhattisgarh state and the scope of e-commerce. The paper also provides details of a government scheme, its implementation and the motives behind the launch of this scheme. This paper also showcases the awareness of digital knowledge among the people of Chhattisgarh especially, female population. This paper further discusses what e-commerce is and how it works in India. It also tries to portray the impact of e-commerce on the consumers buying behavior of Chhattisgarh state, constraints that are prevailing, and tries to find out outcomes through the study. The inspiration behind this study is to analyze the current penetration of e-commerce in the state of Chhattisgarh and provide fact-based reports and insights to plan new schemes and initiatives by government bodies and corporate for local sellers and the general population of the state.

Keywords - E-Commerce, Chhattisgarh, Buying behavior, Consumer behavior

1. Introduction

In today's world of globalization, internet, social media, and smart phones, e-commerce is a well-known term. With more than 50% of its population below the age of 25 years, the growth of modern tools and technology is increasing day by day. Chhattisgarh state is also part of this era of awareness. We feel that people of Chhattisgarh have started participating in the popular world of e-commerce. In this section, we introduce the state of Chhattisgarh, its demographics, the evolution of the Internet in the Country and the state and its exposure to the world of e-commerce.

1.1 Chhattisgarh

Chhattisgarh state was formed on, 1st of November 2000. It is situated in central India and has forest and mineral resources. It has many local tribes who have their unique culture. Chhattisgarh is one of the fastest developing states in India.



Figure 1: Map of Chhattisgarh



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As per the census of 2011, in Chhattisgarh, the total population of the state was 25,540,196 out of which 12,827,915 were male and 12,712,281 were female.

Population Distribution of Chhattisgarh
Census 2011

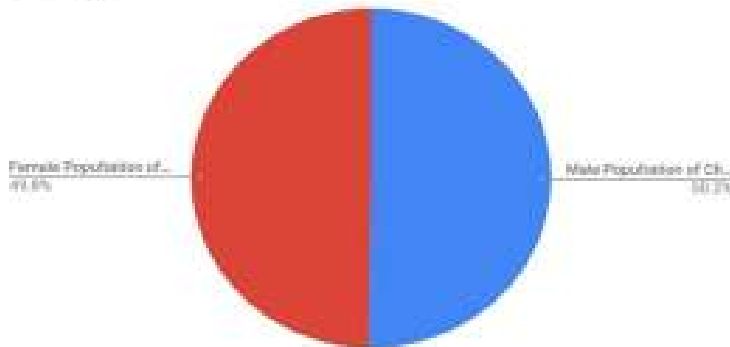


Figure 2: Population Distribution

As per Wikipedia, it's GDP rank: 17th, GDP growth: 6.7%(2016-17), GDP: INR.3.26 lakh crore (2018-19 est.), GDP by sector: Agriculture 17%; Industry 48%; Service 35% (2018-19).

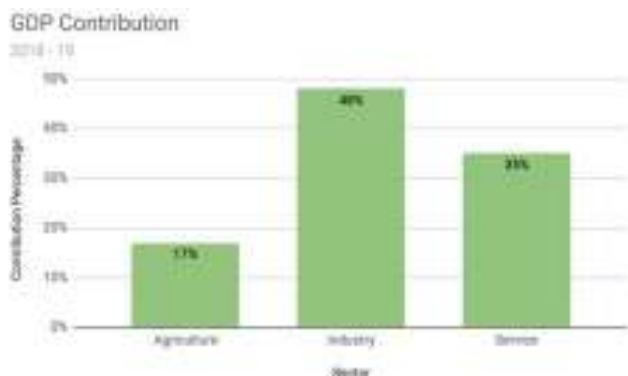


Figure 3: GDP Contribution by Sector

As per census 2011, literacy % of the state was 70.28% out of which male literacy was 80.27 and female was 60.24%.

1.2 Internet in India and Chhattisgarh

Internet was publicly introduced in India on 14-Aug-1995 by Videsh Sanchar Nigam Limited (VSNL). At that time internet connections used to provide a speed of 9.6 bits per second, and one needed to have a personal computer, modem and a working phone connection to use the dial-up service to connect to the internet. According to a study done in 2017, the average internet speed was 6.5 Mbits per second. Today India has the second largest internet user base in the world, with over 460 million users. More than 430 million of these users connect to the internet using a mobile device. Out of these users, about 21.8 million internet users belong to Chhattisgarh. According to the IAMAI-IMRB internet in India report, female internet users grew by 30% which is far more than male internet users, which is 25%. If we further look into the female internet users report, it shows that usage of internet in college going girls in urban areas has increased by 34%. In non-working women, it has shown growth of 18% and in working women, it was 8%. Usage of the Internet has become a global market. Usage of the internet has become easy, convenient and has become almost a basic necessity to the urban population of our country.

1.3 E-Commerce in India

Among various uses of the internet, one of the most prime usages is e-commerce. As per studies show, India's e-commerce market was worth about \$3.9 billion in 2009, it went up to \$12.6 billion in 2013. In 2013, the e-retail



segment was worth the US \$2.3 billion. Overall e-commerce market had reached INR 1,07,800 crores by the year 2015. According to the study done by the Indian Institute of e-commerce, by 2021 India is expected to generate \$100 billion online retail revenue.

1.4 Scope of e-commerce in Chhattisgarh

The scope of e-commerce in Chhattisgarh is great as it is one of the fastest developing states in India and also rich in mineral and forest wealth. It also has a rapidly progressing economy.

Population growth has been 22.59% since the last census. The total area of Chhattisgarh is 1,35,191 Sq. Kms. with a density of 189 per sq. Km.

As per the census conducted in 2001, female to male ratio in Chhattisgarh is 991 for every 1,000 males. The literacy rate in Chhattisgarh has grown up by 71.04%, with male literacy at 81.45% and female literacy at 60.59%.

2. What is e-commerce?

As per Wikipedia, e-commerce is the activity of buying or selling of product on online services or over the internet. E-commerce is a very huge and well-known topic. Many research had been conducted before, regarding its usage, usefulness, drawbacks, overall impact, about consumers etc. E-commerce business may include the following:

- Online shopping for retail sales direct to consumers via websites and mobile apps, and conversational commerce via live chat, chat bots, and voice assistants.
- Providing or participating in online marketplaces, which process third-party business-to-business or consumer-to-consumer sales.
- Business-to-business buying and selling.
- Gathering and using demographic data through web contacts and social media.
- Business-to-business electronic data interchange.
- Marketing to prospective and established customers by e-mail or fax.
- Engaging in pre-retail for launching new products and services.
- Online financial exchange for currency exchange or trading purposes.

2.1 Adoption of E-Commerce in India

According to a study done by the Indian Institute of e-commerce, by 2021 India is expected to generate \$100 billion online retail revenue.

A study from Ecommerce Foundation indicates that 48% of India's population has access to ecommerce in year 2018.

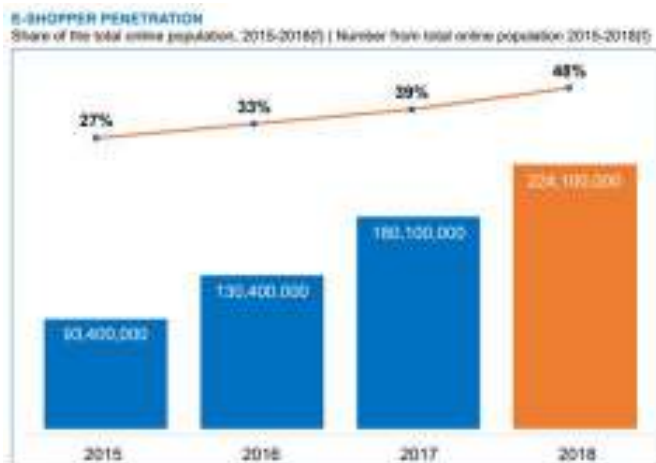


Figure 4: E-Shopper Penetration

As of 2018, the largest e-commerce companies in India are Flipkart, Amazon, ShopClues, Paytm and Snapdeal. Currently, e-commerce is prominently used in the following three modes in India:

- **Consumer-to-consumer** - Online classifieds, online travel
- **Business-to-business** - Online retail, online retail/e-tailing, online classifieds, digital downloads, financial services, online travel
- **Business-to-business** - Online classifieds



2.2 Key drivers of e-commerce in India

- A large percentage of population subscribed to broadband internet, ample availability of 3G internet users, and a growing population of 4G users across the country.
- World's cheapest mobility service, thanks to TRAI price control and competition between service providers.
- The explosive growth of smart phone users, soon to be world's second largest smart phone user base.
- Rising standards of living as a result of a fast decline in the poverty rate in most urban parts of the country.
- Availability of much wider product range (including long tail and direct imports) compared to what is available at traditional offline retailers and local business.
- Competitive prices compared to traditional offline retailers and local businesses.
- Increase in online banking facilities, payment gateway services, electronic payment wallets and promotion of digital monetary transaction by the government of India after the year 2015.

But when we look for statistics and behavioral study of e-commerce at the regional level, such as Chhattisgarh state, we don't see much information.

- Is e-commerce socially responsible?
- Whether it follows ethical standards?
- Does the organizations that use e-commerce, values consumer rating and reviews?
- What is the importance of improvement and maintenance of reputation for these organizations?
- Do they comply with government rules and regulations completely?

We also don't see any study on how e-commerce is impacting the overall behavior of buyers in these segments and the impact on the traditional methods of doing business. Various popular e-commerce enabled organization operating in India, today do not disclose their sales, revenues and distribution figures in public domain, due to which actual data references and trends cannot be created.

Many studies have shown that women are more loyal customers, in general. They want to stick to a product brand if that product or brand proves to be good in quality or proves to be value for money. The Chhattisgarh government under the scheme, Sanchaar Kranti Yojna (SKY) has distributed smart phones to rural women from each household. They also gave smart phones to 3,00,000 college students and to 3,50,000 urban women. The government will also build 1500 network towers. The object behind this scheme is to increase the ownership and usage of mobile phones. This scheme helps in women empowerment. It promotes economic development. Producers and consumers will know each other, they'll know about the market, they'll get to know about the best price of the products and services.

3. Rationale of the study?

As there is a growing number of smart phone users day by day from all age groups especially, youth in Chhattisgarh, there is emerging need to have an extensive study on e-commerce, online consumers buying behavior, factors affecting and the impact of its increasing usage. So, this study -

- will be helpful for existing national and international organizations to plan for market penetration in Chhattisgarh,
- it will allow local start-ups of Chhattisgarh to plan their go to market strategy and overall revenue path.
- Will help in future references for government departments, students, companies etc.
- Will also help in economic planning, in analyzing social factors, and for the knowledge and awareness of the general public.

4. Initial Study and Results

I conducted a demographic and behavioral survey on random sample group of participants living in the state of Chhattisgarh.

Following findings are drawn on the demographic study:

- Out of the total participants 60% are female and 40% are male.
- 72% of participants are between the age group of 25 and 40 years, 20% between the age group of 40 and 60 years and only 8% fell under the group 60 years and more.

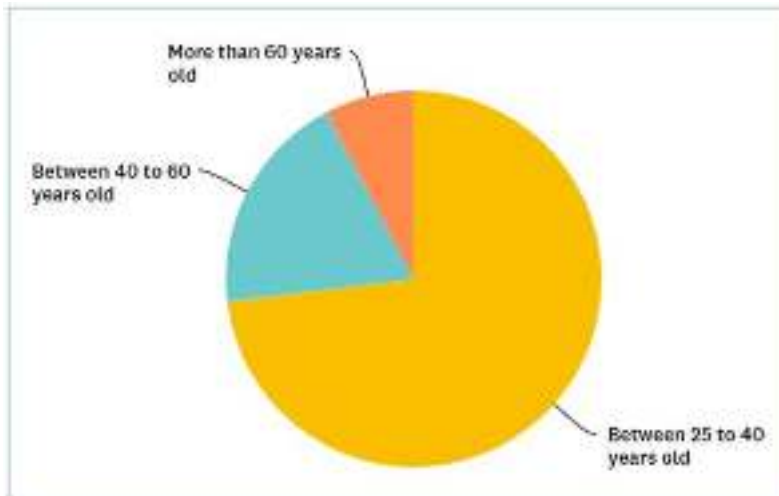


Figure 5: Response Analysis Graph

- 8.70% of the participant population are college student, 34.78% have full time job, 4.35% are business owner, 13.04% are business professional and 39.13 are homemaker.
- 8% of participants lives with their friends, 16% with parents and siblings and 78% with their spouse and kids.
- 26.09% of the participants falls under the income group which is less than 25,000 a month, 26.09% are between the range of 25,000 and 50,000 a month, 30.43% are with in the range of 50,000 and 1,00,000 a month, 13.04% comes in the range of 1,00,000 and 5,00,000 a month and 4.35% are earning more than 5,00,000 a month.
- 76% of the population uses Facebook the most, 12% uses YouTube while 4% of each uses Instagram, LinkedIn and others.

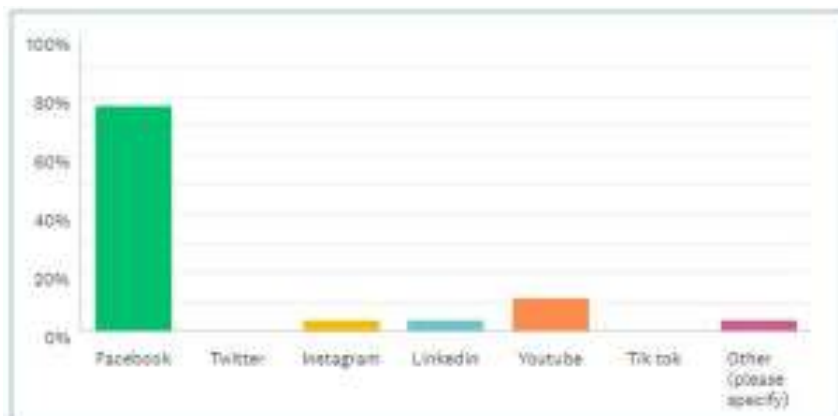


Figure 6: Response Analysis Graph

- 91.67% of the population access internet on their mobile or tablet, 16.67% on an office computer and 8.33% on a computer that they own or rent.

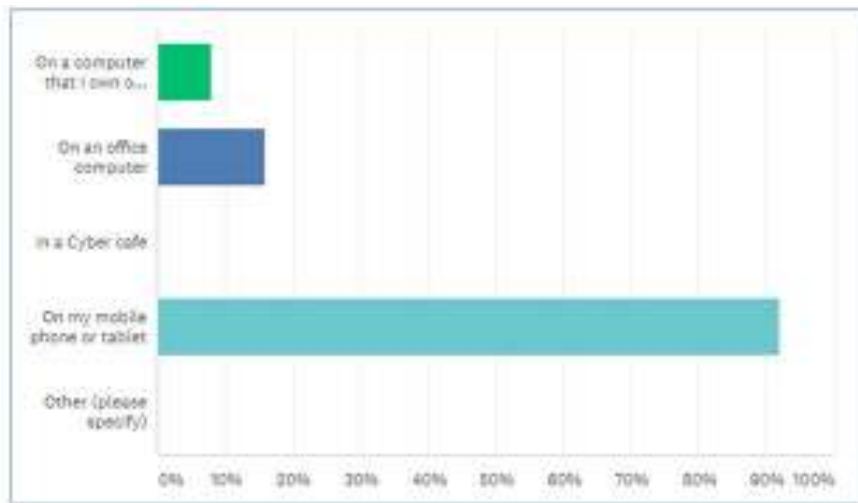


Figure 7: Response Analysis Graph

The findings of behavioral study are as following:

- As per this survey, about 81.25% of the survey population live in Raipur, Chhattisgarh and 18.75 % of the survey population are currently living in places other than Raipur.
- 80% of the population have shopped online once or more in their life. The other 20% have never ever shopped on the internet.
- If a product is available in local market as well as online 50% of the survey population would like to purchase it from the local market, zero population would like to opt for online but, 43.75% of the survey population gave a thought that it depends on the type of product and 6.25% stated that it depends on the price of product.

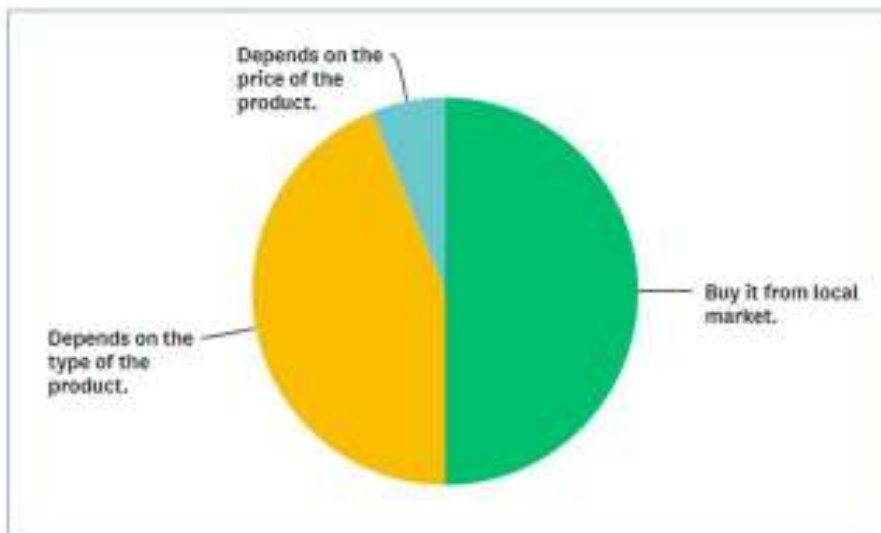


Figure 8: Response Analysis Graph

- 31.25% of the survey population do online shopping because it is easy of use. No need to go out of home. 18.75% thinks it involve no bargaining. Product and services are economical. 62.50% said that there are more options to choose from. For 25% of the population its time saver. 6.25% think it offers easy exchange and return.

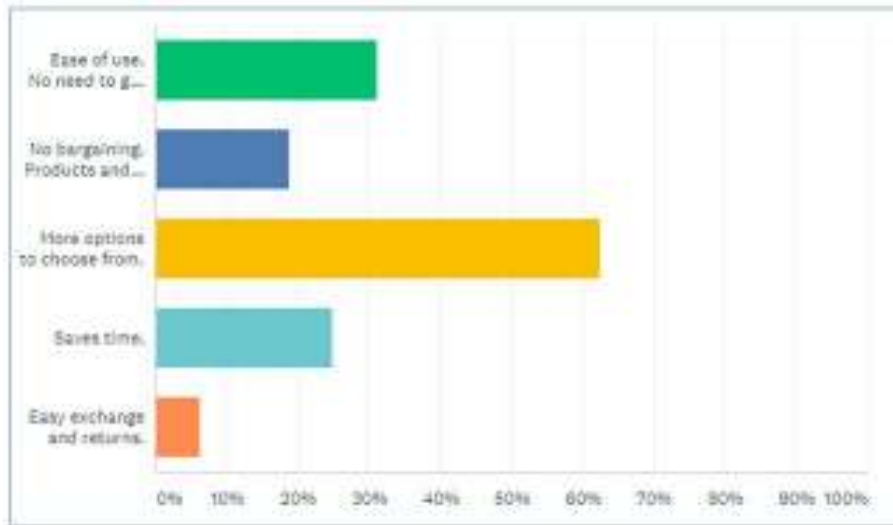


Figure 9: Response Analysis Graph

- Cash on delivery is the preferred mode of payment in online shopping, 56.25% of the survey population supported it. After that 37.50% of the population opt for credit/debit card, 6.25% choose to pay by e-wallets.
- For 75% of the population Amazon is the favorite online retailer, 50% choose Flipkart, 18.75% choose Snapdeal and 12.50% said others.

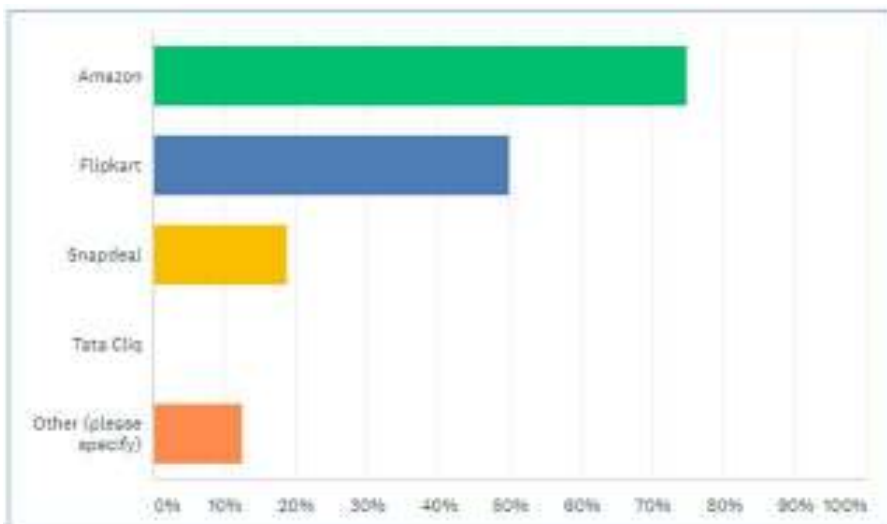


Figure 10: Response Analysis Graph

- Product which people buy most online are clothes and apparels, personal electronics and books that is 60%, 46.67% and 26.67% respectively followed by household electronics, personal grooming product, health products and medicines and pantry products which are 13.33%, 13.33%, 6.67% and 6.67% respectively.
- Most preferred local delivery app used by the survey population is Swiggy which constitutes of 75% and then Zomato which is 50%.
- Popular travel apps among population survey are Make my trip, IRCTC and Clear trip that is 64.29%, 50% and 14.29%



5. Conclusion

Chhattisgarh state is developing rapidly in all aspects and the people, especially the youth are getting introduced to the new digital modern world. The state has a huge scope for e-commerce, as people find it more convenient and accessible. The state government is also playing an important role in educating the people and spreading awareness among them. Adoption of e-commerce also opens new avenues for business, employment, entrepreneurship, fair prices, availability of various products and services and so on. And, it will aid in the economic development of the state as well as uplift the standard of living. The survey conducted by me draws few points like people are aware of e-commerce though there is still some reluctancy in buying products on internet because people prefer to buy product from local market if it is available to compare the price, assure the quality etc. Few apps and products are more popular among the population. People prefer Make my trip more than IRCTC. Social apps such as Tiktok and Twitter are not used at all by the survey population. More research, surveys and personal interviews are required though. The participation from Durg, Chhattisgarh is very minimal in this survey so, there is need to attract more population from the city to draw good amount of authentic data for legitimate analyzing. The release of new research material, facts and insights on the adoption of e-commerce and buying behavior of consumers in Chhattisgarh state, will help various stakeholders to drive new investments and implementation programs in the state.

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Online Shopping is Boon for Trade Culture in India

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Abstract

Trade is exists from many years ago in the world, day to day the nature of trade become change rapidly, the traditional method of trading was very troublefulto the trader and customer; but the situation is change in the period of Computer: and the new commerdcial aspect are born by the named E-Banking.

Generally speaking electronic systems where the transactions and relationship between the bank and clients grow through electronic devices instead of paper documents. In other word E-banking means that kind of banking in which the bank uses electronic based Computrized devices for ensuring promptness and accuracy in banking transactions.

Online Shopping

Online shopping is very easier way with the help of online banking, 'Online banking allows a suser to conduct financial transactions via the Internet. Online banking is also knoww as Internet Banking or Web Banking. It offers customers almost every service traditionally available through a local branch.

E-Banking is the one of the major part of E-Financing, E-Banking refers to the deployment over the internet to retail and wholesale banking services. E-Banking uses the web browser for the user interface and the internet for data transfer and download of software, and so has a potential for reducing maintenance costs. For users, E-Banking provides current information, 24 hours a day access to banking services. The primary services provided by e-banks are transferring money among one's own accounts, paying bills and checking account balances. Loans, brokering, share trading, service bundling and a host of other financial services are being added to these primary services.

E-Banking refers to the deployment over the internet of retail and wholsale banking services. It involves individual and corporate clients and includes bank transfers, payments and settlements, documentary collections and credits, corporate and houshold lending card business and some others.

Advantage of onlne shopping

- 1) **Continuous Services:** E-Banking does not have fixed banking periods to open counters for customers dealing. Banks after 24 hour services for 365 days. This is the most wanted services by all types of customers.
- 2) **Banking for anywhere:** Another prime advantage of having internet banking is that your location doesn't matter. Whether you are out of city or even out of country, your transactions will take place the way you want.
- 3) **Online bill payment:** One of the great advantage of online banking is online bill pay. Rather than having to write cheques or fill out forms to pay bills, once you setup your accounts at your online bank, all it takes a simple click or even less, as you can usually automate your bill payments to and out of your account.
- 4) **No Need to Handle cash:** E-banking reduces the risk of handling cash. E-banking offers complete automated services in payments and also transfer of money. This also results in to error free transactions.
- 5) **Single Window Service:** After the introduction of E-banking customers are enjoying the benefit of getting services through a single point. When compared to the traditional banking, problem of visiting too many counters for different services is reduced to a single point.
- 6) **Speed and efficiency:** If you need to transfer money, apply for a new loan or perform nearly any banking transaction, you will typically have to wait in line at the banking location. The days are gone when visiting the bank was the only option to make transactions.

Limitations

- 1) **Delay in delivery:** Online shopping will be delivered so late on many times. This is the inconvenience to the customer.
- 2) **Lack of significant discount:** On the occasion of many festivals shopkeepers offering more discounts but we can not get this online shopping.



- 3) **Lack of shopping experience:** When we are entering in shopping malls then we getting the experience.
- 4) **Frauds in online shopping:** Many times customers are delivering the fraudulent goods from online shopping.

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