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## Role of Commerce, Management & Technology in Modern World

Organized by

Shegaon Education Society's

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



1<sup>st</sup>

## International Conference of

**Maharashtra State Commerce Association**

**Universities Commerce & Management Teachers Association, Gujarat**

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**INDEX**

<b>No.</b>	<b>Title of the Paper's and Author's</b>	<b>Page No.</b>
001	<b>Study of Current Scenario of Private Sector Interviewing Methods in India</b> Dr. Prachi Rode	1
002	<b>Importance of CSR for Business Growth</b> Dr.SudhirGodghate	5
003	<b>Impact of RERA on Realtors of Housing Societies Under Redevelopment in the Region of Western Suburban Mumbai</b> Dr. Vaibhav R. Ashar	10
004	<b>Impact of M-Commerce and M-Banking on Customers Buying Behaviour</b> Dr. V. S. Kannan Kamalanathan	17
005	<b>Modern Marketing, Concepts and Challenges</b> Dr. Laxminarayan C. Kurpatwar	22
006	<b>A Study of Skill Development Programmes in Current Era of India and its Impact on Employment Opportunities</b> Dr. Brijmohan Ramprasad Dayma Mr. Shrika'nt Govindlal Pandya	25
007	<b>Internet is Powerful Tool in e-Commerce</b> Rajput Purushottam	29
008	<b>Study of Current Scenario of Private Sector Interviewing Methods in India</b> Dr. Mahadeo B. Deokar	31
009	<b>Comparative Analysis of Tea Franchisee Models in Pune City</b> Mr. Abhijeet Shivane Mr. PrajTilekar	34
010	<b>Internatioanal Marketing Strategy</b> Dr. Kavita K. Lende	38
011	<b>Title-Job Satisfaction Among the Municipal Council Employees - Special Reference to Yawal-Raver Tahsil</b> Aarti Madhukar Bhide Dr. Anil Ichharam Bhangale	41
012	<b>Study the Causes of Stress at Urban Co-operative Banks Managerial Level Employees</b> Vijaya B. Hiwale Dr.Dinesh D.Bhakkad	49



<b>013</b>	<b>An Analytical Study of Management of Innovation of Company</b> Dr. Hitesh A. Kalyani	<b>56</b>
<b>014</b>	<b>Indian Banking Industry is in Focus of IT Revolution : A Case Study of Information Technology of Nationalized Bank in Gondia District</b> Dr. Rajesh M. Chandak	<b>62</b>
<b>015</b>	<b>The Impact of Online Shopping on the Purchase ability of Customers in Rural Areas</b> Dr. Yogita Pandurang Chaudhari	<b>66</b>
<b>016</b>	<b>Role of Banks in Sustainable Economic Development through Green Banking - A Study of Selected Banks in India</b> Mohan Ram Naik Dr. Ashkraj Rane	<b>70</b>
<b>017</b>	<b>A Study on Impact of Digital Marketing of Professional Educational Services on Education and Students with Special Reference to Chopda City</b> Asst. Prof. Chandrakant R Deware Dr. Pavitra D Patil	<b>76</b>
<b>018</b>	<b>Role of SEBI in Modern Management</b> Dr. Sangita Pankaj Hadge	<b>87</b>
<b>019</b>	<b>Marketing Mix in E-Marketing</b> Dr. Kotgire Manisha Arvind	<b>91</b>
<b>020</b>	<b>Trends in Youth Entrepreneurial Orientation an Perception in Degree Level Colleges in Nagpur</b> Dr. Vivek S. Chavan	<b>96</b>
<b>021</b>	<b>Banking E-Services in 21st Century - Effect of Banking E-Services in the Economy of India</b> Afsar J. Beg Dr. Arun G. Harne	<b>103</b>
<b>022</b>	<b>Solar Energy - A Current Trend of Sustainable Power Generation</b> Hiralben P. Dalavaniya Dr. Alka B. Kshatriya	<b>107</b>
<b>023</b>	<b>Financial Analysis of Non-performance Asset (NPA) of Selected Schedule Commercial Bank India</b> Dr. M. B. Biradar	<b>110</b>
<b>024</b>	<b>A Study of Non-performance Asset (NPA) of Selected Schedule Commercial Bank in India</b> Prof. Pagare M. P.	<b>114</b>





<b>025</b>	<b>Issues and Challenges with Reference to Online Shopping : A Special Glance at Popular Shopping Sites</b> Dr. Shital A. Mandhare	<b>118</b>
<b>026</b>	<b>Advantages and Disadvantages of Online Shopping</b> Dr. Rita Deshmukh	<b>126</b>
<b>027</b>	<b>Online Marketing - Challenges and Opportunities in Indian E-Commerce Sector</b> Prof. Manoj Patil	<b>129</b>
<b>028</b>	<b>Cloud Kitchen Concept : A Perfect Example of Technology on Entrepreneurship Development</b> Dr. Vaishali R. Ruikar	<b>132</b>
<b>029</b>	<b>Online Shopping - Challenges and Opportunities as an emerging Economic Reform</b> Someshwar Dhrampal Chopkar	<b>136</b>
<b>030</b>	<b>Role of E-Commerce in Modern Business Scenario</b> Dr. Suraj K. Rodde	<b>137</b>
<b>031</b>	<b>Electronic Mobility Management in Banking Through Artificial Intelligence</b> Dr. Manish B Vyas	<b>141</b>
<b>032</b>	<b>Trend and Impact of Training Program - A case of Chassis Brakes International PVT. Ltd</b> Dr. L. B. Deshmukh Ms Namrata R. Patil	<b>145</b>
<b>033</b>	<b>Role of Skill Development Initiatives and Incubation Center in the Entrepreneurship Development</b> Dr. Sangita Jiwankar	<b>159</b>
<b>034</b>	<b>Contribution of Banking Services in Current Service Market</b> Prof. Neeta J. Honrao	<b>165</b>
<b>035</b>	<b>An Analytical Study of Rural Consumer Behaviour towards Online Purchasing</b> Dr. Anil Marotrao Raut	<b>168</b>
<b>036</b>	<b>Women Empowerment through Entrepreneurship Development : E-Entrepreneurship</b> Dr. V. B. Satpute Mr. Premsagar S. Mundada	<b>174</b>
<b>037</b>	<b>E-Way for Medical Utility : A Study for North Gujarat Region</b> Dr. Siddhi Agrawal Dr. Riddhi Agrawal	<b>177</b>



<b>038</b>	<b>Online Shopping in India : Challenges and Opportunities</b> Dr. Gayatri Sanjay Tiwari	<b>184</b>
<b>039</b>	<b>Modern Marketing Strategies : With Special Reference to Cars 24 - A Leading Car Selling Platform</b> Mr. Gaurav G Nalhe Dr. Manish B. Vyas	<b>188</b>
<b>040</b>	<b>A Study on Impact of Bank Frauds on Indian Economy</b> Dr. Ashok Kumar Mishra Prateek Chatterjee	<b>192</b>
<b>041</b>	<b>Role of Commerce, Management and Technology in Online Pharmacy Shopping</b> Praneta Desale Rakesh Salunkhe	<b>197</b>
<b>042</b>	<b>Electronic Mobility Management in Banking, Finance and Insurance</b> Dr. Sunil Deodhar	<b>202</b>
<b>043</b>	<b>Tough Time for Indian Economy</b> Manisha Manoj Chaudhari	<b>205</b>
<b>044</b>	<b>Working Capital Management : Overview of Basic Concepts Helpful toward Business Growth</b> Mr. Saurabh A. Pachkhede Mrs. Gauri S. Kalmegh	<b>209</b>
<b>045</b>	<b>Role of Marketing Management and Consumers of Modern World</b> Dr. Bhavesh Chandrakant Bhuptani	<b>213</b>
<b>046</b>	<b>Change Agile Workforce - Need of the hour in the era of Technological Development</b> Dr. Smita Chaitanya Pangarkar Princ. (Dr.) Anilkumar L. Rathod	<b>218</b>
<b>047</b>	<b>A Analytical Study of Online Shopping - Advantages and Challenges before it</b> Mr. Sachin Karbhari Jadhav	<b>221</b>
<b>048</b>	<b>A Study of Buying Behavior of Youth Consumers towards Online Shopping</b> Prof. Minal Nistane Prof. Pratiksha Kalmegh	<b>225</b>
<b>049</b>	<b>A Study of Business Management Skills in Modern Management</b> Prof. Sohani Parasharam R.	<b>227</b>
<b>050</b>	<b>Growth, Scope &amp; Market Challenger Strategies of Digital Marketing in India</b> Dr. Laxman K. Karangle	<b>231</b>



<b>051</b>	<b>Use of Information Technology by Women Entrepreneurs and Performance of MSME in India</b> Prof. Ms. Sonali R. Limaye	<b>235</b>
<b>052</b>	<b>Consumer Decision Making - A Descriptive Study</b> S. B. Diwan S. S. Kawitkar	<b>238</b>
<b>053</b>	<b>Entrepreneurship and Development</b> Dr. Kamal C. Agrawal	<b>242</b>
<b>054</b>	<b>Small Scale Entrepreneurship in India</b> Dr. Mahesh M. Patel	<b>246</b>
<b>055</b>	<b>Government and Private Organisation's Initiatives in Skill Development Programs for Maritime Hospitality Industry in Modern Era</b> Prof. Pankaj Deshmukh Dr. Nandita Sapra	<b>251</b>
<b>056</b>	<b>A Study on Innovative Transformation on Edtech at Higher Education Level</b> Ms. Sarang Nilofer Mohd. Farook	<b>256</b>
<b>057</b>	<b>Cashless Economy : A Step Ahead Towards Cashless Society</b> Dr. Shyam Jivan Salunkhe	<b>259</b>
<b>058</b>	<b>Online shopping : Challenges and Opportunities</b> Ku. J. M. Bhagat	<b>264</b>
<b>059</b>	<b>A Study of Factors Influencing on Online Shopping Behaviour</b> Dr. Patil Mamataben Chandrakant	<b>267</b>
<b>060</b>	<b>A Study on Spiritual and Religious E-Marketing in India</b> Dr Rahul Kharabe	<b>271</b>
<b>061</b>	<b>Marketing Services and Online Shopping Habits of Youngsters</b> Dr. Karuna Deepak Kushare	<b>274</b>
<b>062</b>	<b>Online Shopping - Challenges &amp; Opportunities</b> Dr. R. P. Gawai	<b>279</b>
<b>063</b>	<b>Marketing Management in Online Shopping</b> Prof. Dr. Rupesh M. Kurhekar	<b>281</b>
<b>064</b>	<b>Impact of Social Media Marketing on Performance of Domestic Businesses in Jalgaon District</b> Prof. Veena Pradip Bhosale	<b>284</b>
<b>065</b>	<b>Waste Management Technology and its Commercial Aspect</b> Dr. Sunita Tidke	<b>288</b>



<b>066</b>	<b>Analysis of Passenger Satisfaction of UTS Mobile App Service of Mumbai Suburban Railways</b> Ms. Shubhangi M. Kedare Dr. Mrs. Elizabeth Mathews	<b>292</b>
<b>067</b>	<b>Online Shopping - Challenges and Opportunities</b> Dr. Seema S. Bhalerao	<b>296</b>
<b>068</b>	<b>Consumer's Attitude towards Online Shopping (Special Reference to Akola City)</b> Dr. Vinod B. Chavhan	<b>300</b>
<b>069</b>	<b>A Study of Digital Payment System : Problems, Solutions and Opportunities (Special Reference To Bhadgaon Tehsil)</b> Dr. Shyam Jivan Salunkhe Prof. Suresh A. Koli	<b>304</b>
<b>070</b>	<b>Online Shopping- Challenges &amp; Opportunities</b> Dr. Ganesh M. Khekale	<b>308</b>
<b>071</b>	<b>A Study of Skill Development in India with Reference to Pradhan Mantri Kaushal Vikas Yojana (PMKVY) in Maharashtra</b> Dr. Nabha H. Kamble	<b>311</b>
<b>072</b>	<b>Entrepreneurship Education and Training in India : A Case Study of PM-YUVA Yojana (Pradhan Mantri Yuva Udyamita Vikas Abhiyan)</b> Prof. Sulabha S. Wagde	<b>314</b>
<b>073</b>	<b>Impact of E-Banking Services on Costumerswith Special Reference to Nationalized banks in Amalner City</b> Dr. Yogesh Vishwasrao Torawane	<b>317</b>
<b>074</b>	<b>Trends In E-commerce</b> Prof. Kanchan S. Khire Prof. Dipti S. Jadhav	<b>323</b>
<b>075</b>	<b>Issue of Growth with Stability in India</b> Dr. Kishor P. Kadam	<b>326</b>
<b>076</b>	<b>Emerging Economy : Problem before India 'Black Money &amp; It's Impact on An Indian Economy'</b> Asst. Prof. Rahul D. Shinde	<b>331</b>
<b>077</b>	<b>Global Responsible Business : Emerging Issues &amp; Challenges</b> Dr. Pramod Deo	<b>335</b>
<b>078</b>	<b>An Analytical Study on Industry in Jalgaon District</b> Mrs. Poonam Avinash Wani Prof. Dr. Shilpa K. Bendale	<b>337</b>



079	<b>e-Content Development : Prospects and Challenge, Importance &amp; Benefits</b> Prof. Dr. M. G. Pandey	343
080	<b>Waves of IOT in Higher Education</b> Dr. (Mrs) Satinder Kaur Gujral	345
081	<b>The Study about Presence of Necessary Managerial Qualities for Employability of Management Students in Pune District</b> Mr. Jayesh Katkar Prof. Arvind Chaudhari	348
082	<b>Synergistic Impact and Effect of Commerce, Management, Technology in Modern World</b> Dr. Hemchandra N. Deshmukh	352
083	<b>E-Commerce : Challenges and Opportunities in India</b> Prof. Dr. Anantkumar D. Gadre	356
084	<b>Opportunities &amp; Challenges of Online Retailing in India : Current Scenario</b> Prof. Dr. Parag R. Kawley	361
085	<b>A Study of Online Retailing in India : Opportunities and Challenges</b> Dr. Preeti. W. Nanotkar	365
086	<b>Application of Educational Process Reengineering to the Teaching Methodologies &amp; the Institutions Offering Master of Business Administration Course in India</b> Dr. Amishi D. Arora Mr. Athar Javed Ali	369
087	<b>Emerging Economic Problems Before India</b> Prof. Dr. B. S. Ingle	378
088	<b>Online Shopping : Challenges and Opportunities</b> Prof. V. K. Wakode	381
089	<b>To Study the Impact of E-learning Technology on Student's Intended Outcomes and Student's Employability in India</b> Dr. Zuleika Homavazir	383
090	<b>Employees' Perspective on Mergers : An Extended Literature Review</b> Prof. Pashmina Shah	390
091	<b>Emerging Economic Problems before India</b> Dr. Yogesh K. Agrawal	396
092	<b>Online Shopping in Indian Context : Challenges and Opportunities</b> Dr. Amar Bhosale	399



<b>093</b>	<b>E-Content Development : Prospects &amp; Challenge, Importance &amp; Benefits</b> Prof. Dr. Jyoti R. Maheshwari	<b>404</b>
<b>094</b>	<b>An Analytical Study of Usefulness of ICT in the Higher Education of Rural Nagpur</b> Dr. Gajanan G. Babde	<b>406</b>
<b>095</b>	<b>To Measure the Growth of Rural Banking Structure and Problem Face by Customers for Deposit Conscription in the Rural Areas of Nagpur District</b> Dr. Rajesh S. Bahurupi	<b>410</b>
<b>096</b>	<b>An Empirical Review of Availability of Mobility Resources in Traditional and Modern Retail Shoppee in Akola and Buldana District</b> Dr. Rajkumar M. Sharma Dr. Avinash Sahurkar	<b>414</b>
<b>097</b>	<b>An Empirical Study of Satisfaction of Level of Customers in Retail Mall and Retail Grocery Shoppee in Akola and Buldana District</b> Dr. Rajkumar M. Sharma Dr. Dinesh Nichit	<b>417</b>
<b>098</b>	<b>Analytical Study of Women Empowerment through Non-Agricultural Women Credit Co-Operative Societies in Ahmednagar District</b> Dr. Harjeet Brijmohan Panjabi	<b>419</b>
<b>099</b>	<b>The Impact of E-Technology on Different Issues Emerging in the Society</b> Dr. Anil Lohar Prof. Mrs. Ranjana Mahajan	<b>424</b>
<b>100</b>	<b>Managing Innovation and Technology in Developing Countries</b> Prof. Dr. Vilas K. Mahulkar	<b>432</b>
<b>101</b>	<b>A Study of NABARD in Rural Development of Vidarabha Region (MS) (with Special Reference to Amravati District)</b> Sagar S. Kuthe	<b>435</b>
<b>102</b>	<b>The Changing Role of RBI and Current Scenario</b> Dr. Bhimrao Pandurang More	<b>441</b>
<b>103</b>	<b>A Literature Review on Contribution of Training and Skill Development Programme in the Employability</b> Dr. Chitra S. Rajuskar	<b>444</b>
<b>104</b>	<b>Role of SEBI as Regulatory Authority in India</b> Prof. Humera Quazi	<b>447</b>
<b>105</b>	<b>Effective Role of SEBI in Reform of Indian Capital Market</b> Dr. Shilpa Bidkar Mrs. Kalyani Patil	<b>450</b>



106	<b>The Study of Emergence of E-Generation : With Reference to Change in Knowledge Acquiring Methods</b> Mr. Sanjay B. Tripathi	454
107	<b>Role of Electronic Financial Services and Its Impact on Banking Sector</b> Prof. Shubhangi Gore	460
108	<b>Impact of Experience on Achieving Excellence in Manufacturing Small Scale Industry With Special Reference to Thane Region : The Comparative Study</b> Umesh K. Patil Dr. Meenakshi V. Waykole	463
109	<b>Impact of ICT Based Education on Commerce Students with Special Reference to Amravati District of Maharashtra State</b> Prof. Manoj V. Jagtap	467
110	<b>A Study of E-Commerce Awareness of Middle Class Society in Hinganghat City</b> Prof. Shankar G. Bonde	471
111	<b>A Study of E-Commerce Transaction and Its Impact on Customer’s Awareness in Nagpur City</b> Dr. Ashok H. Dhote	474
112	<b>India as an Emerging Economy</b> Dr. E. J. Helge	478
113	<b>Evaluation Study of Indira Awas Yojana in Nagpur District</b> Prabhakar Motghare	483
114	<b>Upcoming Technology and Future of Banking Sector</b> Prof. Kishor N. Tayade	487
115	<b>Emerging Economic Problems before India</b> Prof. Sandip Manoharrao Khanzode	493
116	<b>A Study on Online Shopping Opportunities and Challenges</b> Prof. Nitin W. Jaswante	496
117	<b>खाजगी पर्यटन संस्था व पर्यटकांचे वर्तन</b> दिपक रामकृष्ण वाणी डॉ. प्रा. प्राचार्या मिनाक्षी वायकोळे	501
118	<b>Skill on Wheels</b> Dr. Heena Dhingra	508
119	<b>Modern Marketing Concept in Marketing Management</b> Dr. Jagdish J. Patil	513





120	<b>Study of impact of technology on entrepreneurship development</b> Prof. Kalyansingh Pratapsingh Patil	517
121	<b>Re-invention through Jan Dhan Yojana for Deprived Society : A Study of Thane District</b> Prin. (Dr.) G.Y. Shitole Sanjay Ramraje	519
122	<b>E-Shopping: Challenges &amp; Opportunities in Global Scenario</b> Dr.Ulhas N. Medshikar	525
123	<b>An Online Shopping – In Customers’ Point of View</b> Dr. Ashishkumar J Dave	528
124	<b>An Analytical study of E-commerce Services associated to Consumer Attentiveness and Consummation with reference to NagpurArea</b> Dr. Kishor V. Ghormade	531
125	<b>आधुनिक व्यवस्थापनात कौशल्य विकास कार्यक्रमाचे महत्व</b> डॉ (सौ.) अनिता व्ही. महावाडीवार	534
126	<b>ऑनलाईन खरेदीच्या संधी व आव्हाने</b> प्रा. विलास शामराव चव्हाण	539
127	<b>E-Banking Services : Challenges and Opportunities towards Electronic Mobility Management in Banking Sector</b> Ms. Sangeeta Kanojia Dr. Jyoti Thakur	542
128	<b>A Study of Technological Innovations Modifying the Future of the Online Shopping Experience</b> Dr. P. M. Deshmukh	548
129	<b>A Study of Customer Attitude towards Online Shopping in India</b> Dr. Nilendra Lokhande	551
130	<b>ऑन लाईन शॉपिंग : संधी आणि आव्हाने</b> प्रा. प्रकाश मारोतराव वांदरे	554



## Study of Current Scenario of Private Sector Interviewing Methods in India

**Dr. Prachi Rode**

Associate Professor, Department of Commerce  
Santaji Mahavidyalaya, Nagpur (MS)

### Abstract

*The first employment is decided by the educational qualification including the merit of the specific areas. The second employment is decided by the functional experience. Mark the word 'experience' which is measured in terms of the years & not in terms of the qualitative aspects. But the career flows to whom; who work on competencies. There is a significant different between jobs and career. Career is a first choice of life and job is a means for survival, to make meet two ends of life. The objective of this paper to understand the nature of interviewing process and criteria adopted in corporate sector.*

**Keywords :** corporate sector, employment, educational qualification, functional experience, competencies, jobs and career, interviewing process

### Introduction

The job interview is nothing but a strategic conversation with a purpose. Interviewer's goal is to identify not only right but the best employee. And for this, interviewer needs to check candidates skill set, background, and ability to do the job in time, quality consciousness, his attitude etc. in order to fit him into the organization and its culture successfully. The interview is also an opportunity to gather information about the interviewee's previous job, the organization; future career prospects also to equate his position. Personality, confidence, enthusiasm, a positive outlook, and excellent interpersonal and communication skills count heavily in the selection processes.

The corporate machinery has become far more sophisticated and advanced. There is a palpable system orientation to everything that happens in the realm of the business. Integrations are far-fetched & thus the processes are wide & labyrinthine. Corporate health is then much more vulnerable to individual performances. In the days of professionalism individual skills have become important but in the days of humanization, the human values too have emerged as significantly important. Appraisals/interviews routinely take place to achieve varied corporate objectives of selection at the entry and at exit point of the organization too, as also for lateral & vertical shifts in the organization.

It would be very interesting to realize that after all an interview as an operation is very much un-institutionalized. One can interpret the task in any which way. No questions asked. The role transparency is totally marred. As much as it offers the interviewer varied options of approaches, generations or games, there is nothing to deny such or other options to the interviewee. In recessionary market conditions, one has a bigger option to select a candidate. During the growth times, the interviewee has a greater choice of who to join. Either way, understanding the approach of the candidate is an important ice breaker for the interviewer.

Although it is wrong to make assumptions, it is not wrong to hold a certain view. Moderation can happen later. One can always check its validity at an appropriate stage & change or alter a view.

A **job interview** is a process in which a potential employee is evaluated by an employer for prospective employment for their company, organization, or firm. During this process, the employer hopes to determine whether or not the applicant is suitable for the job or no with respect to his experience, knowledge, competencies and not on the list his priorities & aspirations.

The word suitability has in fact so many dimensions, stated, hidden, that sometimes we wonder whether the word 'suitable' is really suitable. One can easily recall a principle of sensitivity analysis that says a best choice becomes a worst choice if it is also the costliest choice. Corollary to that the worst choice may become a better choice provided it is economic.

### Types of Interviews

**Screening Interview:** this type of interview used to ensure that candidate meets minimum qualification requirements. Companies used Computer programs, Sometimes human professionals are the gatekeepers.

- **Telephone Interview :** it is used to screen candidates in order to narrow the pool of applicants who will be invited for in-person interviews. It is an elementary type of interview to ascertain whether it is worth



to spend time and money by calling you for person discussion.

- **Meandering Interview:** This interview type, usually used by inexperienced interviewers, relies on candidate to lead the discussion. It might begin with a statement like “tell me about yourself,” which an interviewer can use to his / her advantage. The interviewer might ask an open-ended question before falling into silence.
- **Traditional Interview:** Traditional interview techniques involve asking questions directly related to one’s background or resume. Traditional interview techniques normally use leading questions - meaning it is relatively straightforward for the interviewee to determine what the interviewer is looking for. Environment?” is a traditional, leading interview question.
- **Second Interviews:** After your first interview, you may be asked back again for a “second date.” They like you enough that you made the first round of cuts, but they would like to know more about you before making their final decision.
- **Video conferencing:** Video conferencing is typically used to conduct interviews using video technology from a distance. Any relevant wizard would conduct this interview. The interview involves the assessment of your most technical knowledge required for immediate position you have applied for.
- **One-on-one interview:** it is also called as face-to-face interview and is conducted traditionally by a direct supervisor.
- **Panel Interview:** A panel interview is conducted by two or more interviewers and is designed to reduce individual interviewer bias. It is very common for entrance into graduate and professional schools. One member of the panel may ask all of the questions or individual panel member may take turns.
- **Group Interview:** A group interview occurs when several candidates for a position are interviewed simultaneously. Group interviews offer employers a sense of candidate’s leadership potential and style, and provide a glimpse of what you may actually be like as an employee and how you would fit into the team.
- **Stress Interview:** this type of interview is conducted find candidate’s weaknesses and test how they hold up to pressure. Such tactics as weird silences, constant interruptions and challenging interrogation with antagonistic questions are designed to push your boundaries.
- **Behavioural interview:** A common type of job interview in the modern workplace is the behavioural interview or behavioural event interview, also called a competency-based interview.

This technique asks for real-world examples of a specific skill.

- Many companies increasingly rely on behaviour interviews since they use previous behaviour to indicate your future performance.
- The more long-lasting the behavior, the better its predictive power.
- Employers use standardized methods to mine information relevant to the competency in a particular area or position.

#### **Some Common Questions asked in Interview**

1. What do you see yourself doing five years from now?
2. How do you make yourself indispensable to a company?
3. What’s your greatest strength?
4. What’s your greatest weakness?
5. Tell me about a time when your course load was heavy. How did you complete all your work?
6. Tell me about a time when you had to accomplish a task with someone who was particularly difficult to get along with.
7. How do you accept direction and, at the same time, maintain a critical stance regarding your ideas and values?
8. What are some examples of activities and surroundings that motivate you?
9. Tell me how you handled an ethical dilemma.
10. Tell me about a time when you had to resolve a problem with no rules or guidelines in place.
11. Use of direct or third-party Self-appraisal questions to understand; how the candidate achieved accomplishments? And how the supervisor rated his work?



**An Overview of selection process at some companies:**

**1. NESTLE**

The Company looks for graduates who display the curiosity, dedication, and enthusiasm, for teamwork required to find answers to the world's toughest questions.

Nestle handpicks top quality students from premier management institutes across the country to undertake live projects in the field of Human Resources, Sales & Marketing & Supply Chain so as to provide an enriching corporate experience.

The interns during internship program can get hands on experience with some of best business practices and meet some of the finest people in the industry. Nestlé India provides young minds with the facilities & opportunities to unlock and develop their talent.

They welcome prospective candidate to explore opportunities and discover their potential.

Types of entry level position at NESTLE:

1. Sales officer Trainee
2. Technical Management Trainee
3. Technical Trainees
4. Professionals
5. Internship

**2. GOOGLE**

Google looks for their next Noogler - someone who's good for the role, good for Google and good at lot of things. Things move quickly around Google office at Internet speed. The Company looks for people who are great at lots of things, love big challenges and welcome big changes. They look for people who are good for Google—and not just for right now, but for the long term.

This is the core of how Google hire. With a recruiter, a phone interview and an onsite interview at one of our offices. But there are a few things they've baked in along the way that make getting hired at Google a little different.

They involve them intensively in the hiring process; you'll get more great people.

At Google, they don't just accept difference - they celebrate it, support it, and thrive on it for the benefit of their employees, products and community.

**3. WIPRO**

Wipro's offers complete range of IT Services The range of services extends from Enterprise Application Services (CRM, ERP, e-Procurement and SCM), to e-Business solutions.

**The hiring process at WIPRO includes:**

1. Written test consist of three section, Verbal, Aptitude and Technical knowledge, Candidates are informed to brush up their technical skills which were covered in their regular academic curriculum.
2. Technical Interview: This is a major elimination round. Candidates should be thorough with their basic technical skills to clear this round. Candidates are here by informed to be prepared with their core subjects.
3. HR Interview: Candidates can expect basic HR interview questions like Tell me about your self, Why should I hire you, Why only WIPRO, What is SIX sigma level.

**4. ADITYA BIRLA GROUP**

The people they recruit are as diverse as their businesses. They search for value - rooted individuals who are technically competent, value strong teams and are high on innovation, creativity and excellence. Their recruitment process is standardised across companies within the Group and yet it remains flexible for recruitment to roles that are highly specialised.

Their hiring process ensures that each position and each individual are perfectly matched.

**The hiring process includes:**

1. Competency maps
2. Technical and aptitude tests (where applicable)
3. Group discussions (where applicable)
4. Structured interviews
5. Psychometric tests
6. Values assessment tests
7. Antecedent and reference checks



### Conclusion

It is a part of a wider modernisation process, where social change and economic development are closely get related with technological innovation. Industries fall into three main types of organisations proprietary units, public undertakings and multinational companies. Work culture, work environment, systems, policies, decision making styles etc are totally different in these three types of units. Modernization has brought sea change in the perspective of industrial escalation and industry work ethics and work environment. Flat organization system got emerged. Company policy and philosophy started showing importance of a man behind machine.

If people who are putting efforts are happy and satisfied then naturally it will have great impact on their professional performances. It is not only professional sphere of life occupying most of the life span but due magnitude is shared with family and social spheres of life also.

In the modern era of business, employees are no more working for mere money. Objective of employment is to explore growth opportunities for individual competencies, life style, trying to get best of the available for self and for family too. Company's social rating and personal brand is an important consideration.

Profession objectivity has come into focus much more compare to earlier days when the boss and the subordinate would work in an organization life time and slowly enough to be compared with a never ending sea voyage. Modern employment is "stand and deliver" style. The prospective employee to sometimes do a project like a home work before he joins an organization. The result is much more important than the relationship. Add to this the change in ambiance from face to face talk to an IT environment full off EMSs, Email and video talk. The cult of personal relationship has waned. With reference to this, newer ship it is even more imperative that the same level of objectivity that comes about during working of the candidate also notices while the candidate goes through the process of interviewing and selection.

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## **Importance of CSR for Business Growth**

**Dr. Sudhir Godghate**

Assistant Professor, Department of Commerce  
SantajiMahavidyalaya, Nagpur (MS)

### **Abstract**

*The concept of CSR is not a new concept in India and its environment. CSR requires various voluntary efforts in which companies engage themselves in order to give something back to the society. It requires an organization to act beyond its legal obligations and to integrate social, environmental and ethical concerns into its business process. 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. The paper deals with the basic aspect of importance of CSR for Business Growth.*

**Keywords:** CSR, organization, business process, corporate moral responsibility, Business Growth

### **Introduction**

CSR is based on the concept that besides making a profit, a business has social obligations. Business organizations are expected to consider the interest of the society while carrying out their operations. CSR advocates moving away from a 'shareholder alone' focus to a 'multi-stakeholder focus'. Thus, business decisions should be based on financial factors e.g. profit, as well as impact of those decisions on the society e.g. environment, local environment, workers etc.

CSR requires various voluntary efforts in which companies engage themselves in order to give something back to the society. It requires an organization to act beyond its legal obligations and to integrate social, environmental and ethical concerns into its business process. CSR measuring with respect to various stakeholders may be as follows:

#### **Investors (Shareholders)**

- Redressal of grievance of investors
- Regularly sending an 'Investor Guide' to all the shareholders
- Disclosure in Annual Reports beyond mandatory requirement

#### **Employees and worker**

- Payment of fair wages
- Provision of safe and hygienic working condition
- Regular and free health check-ups
- Abolition of forced labour and child labour
- Elimination of discrimination

#### **Customers**

- Sale of good quality of products
- Timely delivery of goods
- Fair pricing
- Customer services
- Educating customer regarding need, benefit and suitability of products and services
- Suppliers/Lender
- Making payments on time
- No discrimination between suppliers
- Government
- Timely and fair payment of taxes
- Compliance of law in letter and spirit

#### **Local Government**

- Setting up hospital and schools
- Program for women empowerment



- Donation and charities

#### **Environment**

- Water harvesting
- Planting trees and development of green belts
- Developing environment friendly products

#### **Definition of CSR**

As per World Business Council for sustainable Development:

*"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 Responsibility as well as of the local community and society at large."*

#### **History of CSR in India**

The concept of CSR is not a new concept in India and its environment. India 'thousands of years old civilization carries a resonance legacy delivering duties and responsibilities at every sphere of our life, be it family, friends or society. Roots of social responsibility lie in activities such as charity or donation. Which is an act of giving money, goods, services or time to the unfortunates, either directly or by means of a charitable trust or worthy cause, without any expectation of some benefit in return? Most forms of social obligations are concerned with providing basic necessities such as food, water, clothing, education, health care and shelter. It is like doing your karma and forgets about it.

CSR has evolved in phases like community engagement, socially responsible employee relations. Therefore, the history of corporate social Responsibility in India can be broadly divided into four phases. They are as mentioned below:

- Water
- First phase of CSR, driven by deeds of philanthropists and charity
- Second phase of period of independence struggle
- Third phase from 1960-1980
- Fourth Phase from 1980 onwards

To make this write-up more explanatory, I prefix the scenario as Phase I, Phase II and Phase III & Phase IV.

- **Phase I** - The first phase of CSR was driven by noble deed of philanthropist and charity. It was influenced by family values, traditions, culture and religion along with industrialization. Till 1850, the wealthy businessmen shared their riches with the society by either setting up temples or religion institutions. In times of famines, they opened their granaries for the poor and hungry. (1843) as independent units and called it Presidency Banks. The approach towards CSR changed with the arrival of colonial rule in 1850. In the pre-independence era, the pioneers or propagators of industrialization also supported the concept CSR. In 1900s, the industrialist's families like Tatas, Birlas promoted this concept by setting up charitable foundation, educational and health care institution, and thrust for community development. It may also be interesting to note that their effort for social benefit was also driven by political motive.
- **Phase II** - The second phase was the period of independence struggle when the industrialists were pressurized to show their dedication towards the benefit of the society. Mahatma Gandhi urged the powerful industrialist to share their wealth for the benefit of unprivileged section of society. He gave the concept of trusteeship. The concept of trusteeship helped in the social-economic growth of India. He influenced the industrialists and business to build trust for the colleges, research and training institutes. These trusts also worked to enhance social reforms like rural development, woman empowerment and education.
- **Phase III** - In the third phase from 1960-1980, CSR was influenced by the emergence of Public sector Undertakings to ensure proper distribution of wealth. The policy of industrial licensing, high taxes and restrictions on the private sector resulted in corporate malpractices. This led to enactment of legislation regarding corporate governance, labour and environment issues. Still the PSUs were not very successful. Therefore there was a natural shift of expectation from the public to the private sector and their active involvement in the social-economic growth. In 1965, the academic, politician and businessmen set up a national workshop on CSR, where great stress was laid on social accountability and transparency.
- **Phase IV** - In the fourth phase from phase from 1980 onwards, Indian companies integrated CSR into a sustainable business strategy. With globalization and economic liberalization in 1990, and partial withdrawal of controls and licensing system there was a boom in the economic growth, making it possible for the companies to contribute more towards social responsibility. What started a charity I now accepted





asresponsibility.In the current scenario in India,the new companies act amended in December 2012 mandating the corporate to spend a certain percentage of their income towards CSR activities and other provisions making the CSR more prominent for the corporate.

#### **Need for CSR**

CSR is needed because of following factors:

- **Iron Law of responsibility** - The Iron Law of responsibility states, "in the long run, those who do not use power in a manner which society considers responsible will tend to lose it". Society gives business the license to exist and this can be amended or revoked at any time if the business fails to live up to the expectations of the society. Therefore, if a business intends to retain its power, it has to constructively respond to the needs of the society.
- **Achievement of long term objectives** - Better environment helps an entity grow and achieve its long term objective. An entity which helps the society by being socially responsible, in turn gets the benefit of operating in a better community and environment, because of decrease in crime, easier labour recruitment, reduced employee turnover and absenteeism, easier and cheaper access to capital & preference as a supplier, exporter or retailer.
- **Enhanced brand image and reputation** - In today's era, consumers are selective and sensitive to an entity's image. They are drawn towards entities enjoying good reputation. CSR activities result in positive press coverage. CSR enhances an entity's reputation with the public, customers and within the business community. A good image helps an entity in many ways by maintaining the existing customers and attracting new customers, easier acceptance of new products and services, differentiating it from competitors, reducing business risk and building trust with all its stakeholders.
- **Checks Government regulation/Control** - A socially responsible entity complies with all laws. So, it is subject to lesser regulatory intervention, and fewer inspections and paper-works. It helps an entity avoid wastage of money and time, loss of reputation and loss of flexibility in decision making. Such an entity may also be given preferential treatment when applying for permits, licenses, etc.
- **Helps minimize ecological damages** - A socially responsible entity makes all possible efforts to save the environment. This helps in resolving major environmental issues like pollution, ozone depletion, and global warming.
- **Improve financial performance** - Several academic studies have shown that 'Stakeholders balanced' companies have witnessed manifold growth rate when compared to companies that were 'Shareholder-only focused'. Enhanced brand image, reduced operating cost, increasing sales and increasing productivity, all these factors go a long way in improving the financial performance.
- **Reduced operating cost** - In the long run, environmental initiatives help an entity reduce the operational cost by using waste, using renewable source of energy, using eco-friendly production processes and technologies to maximize the output. Human resource initiatives taken by an entity in reducing absenteeism, reducing wastage and inefficiencies, improving productivity, promoting innovation etc., thus resulting in operational efficiency.
- **Increased sales and customer loyalty** - Now a days, customer buying preferences include environmental and child labour free products. An entity which is socially responsible enjoys the support of its customers and public at large, thus helping its customer base.
- **Increased productivity and quality of work** - Improved working conditions often lead to a highly motivated workforce. This results in good quality products, increased productivity and reduced error rate. Positive employer-employee relations help in good customer service, productivity and product innovation.
- **Increased ability to attract and retain employees** - A socially responsible entity is able to retain its employees. Also, it finds it easier to recruit talented employees. This results in low labour turnover and reduced recruitment and training cost.
- **Access to capital** - Investors are more willing to finance an entity which is considered to be socially responsible. Thus an entity with good CSR standing is likely to secure equity and debt capital with ease that too at reduced cost.

#### **Factors Responsible Behind The Growth Of CSR**

- **Investors' pressure** - Many investors view CSR just like any other business issue. They influence the management to adopt such policies as are socially responsible.



- **Stakeholder activism** - Due to some accounting scams in the past, various stakeholders have started focusing attention on the conduct and working of the organizations in which they hold some stake. Organizations which are not socially responsible are targeted by some activists by way of public demonstrations, public exposes, boycotts, shareholders' resolutions and the like.
- **Pressures for transparency and reporting** - Organizations have been facing increasing demands from various stakeholders to report the impact of their operations on the society and to obtain an independent third party verification of the CSR report.
- **Advancement in technology** - Due to technological advancement CSR information relating to CSR performance of an organization flows rapidly. This results in a pressure on the management to improve the CSR performance.
- **Convergence of CSR and governance** - Appointment of independent directors is mandatory in listed company. Limits have been placed on managerial enumeration. Guidelines have been prescribed for employee stock option plan. Disclosures regarding fulfillment of their responsibilities have to be given by the directors in Directors Responsibility Statement. Thus, law has ensured that companies fulfill certain level of social responsibility.
- **Codes and standards** - Voluntary CSR code and standards have been developed so as to promote CSR. Use of performance measurement tools enables highlighting the achievements in the field of CSR, thus promoting CSR.
- **Quantify CSR 'return on investment'** - Some organizations view money and effort spent on CSR activities as 'CSR interments'. Measuring the long term benefits derived out of 'CSR investment', these organizations realize how effectively CSR measures have contributed to their growth in the past. This helps the organization to plan the CSR measures and activities for the future.

#### **Common CSR Policies**

- No discrimination in hiring, promotion, working conditions and dismissal.
- Ensuring adequacy of internal controls
- Viewing employees as assets rather than costs
- Trusting the employees (Not controlling every aspect of employees' existing)
- Allowing employees to present their views and considering those views in decision making.
- Ensuring compliance with all the policies and standards of environmental laws
- Using renewable sources of energy and conservation of mineral resource.
- Recycling waste, manufacturing Eco-friendly products and using Eco-friendly technology.

#### **Social Responsibility Models**

There are some models which describe the evolution and scope of social orientation of companies. Notable ones include Carroll's model, Halal's model and Ackerman's model.

##### **Carroll's Model**

Archie B. Carroll has defined CSR as the complete range of duties business has towards the society. He has proposed a 3-d conceptual model of corporate performance. According to Carroll, a firm has the following four categories of obligations of corporate performance.

- 1 **Economic:** The firm being an economic entity, its primary responsibility is to satisfy economic needs of the society and generation of surplus for rewarding the investors and further expansion and diversification.
- 2 **Legal:** The laws of the land and international laws of trade and commerce to be followed and complied with.
- 3 **Ethical:** Ethical responsibilities are norms which the society expects the business to observe like not resorting to hoarding and other malpractices.
- 4 **Discretionary:** Discretionary responsibilities refer to the voluntary contribution of the business to the social cause like involvement in community development or other social projects pertaining to health and awareness of the masses.

##### **Halal's model**

Halal's return on resource model of corporate performance recognizes the fact that the corporate social responsiveness is a quite difficult task as no corporate posture is value free. A firm can only attempt to form a workable coalition among groups having diverse interests, engaged in creating value for distribution among members of coalition. The social issues may become conflicting beyond a certain level of economic activity. The coordination



between economic and ethical decisions is necessary so that the future of the firm and shareholders may be safeguarded.

#### **Ackerman's model**

This model defines CSR in three different phases:

- 1 First phase** - Top management recognizes social problem.
- 2 Second phase**- The company appoints staff specialists to look into the issue and find measures to tackle it.
- 3 Third phase**- Implementation of the strategy derived by the specialists

#### **Conclusion**

A corporation's purpose is to maximize returns to its shareholders, and is also responsible to their shareholders and the society as a whole. Corporations should obey the laws of the countries within which they work. To promote CSR can be committed to sustainable development. 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.

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## **Impact of RERA on Realtors of Housing Societies under Redevelopment in the Region of Western Suburban Mumbai**

**Dr. Vaibhav R. Ashar**

Coordinator, Department of Finance  
KES Shroff College of Arts and Commerce

### **Introduction**

Housing is one of the Basic need of every person just like food and clothing and it has been the dream project of the current NDA regime by launching the 'Housing for All - 2022'. Areas like Mumbai which are already facing congestion to the highest extent it becomes very difficult to provide house to all at cheaper rates. The government has tried to put its best foot forward so as to reduce burden of finances to the person buying property as well as for the developers.

The land size available in a city like Mumbai is limited as the land parcel is vertically stretched and the population is ever increasing and needs house for its living. The best case scenario is to build houses on the outskirts of Mumbai Metropolitan Region (MMR) but that would mean more travel time as per the data available with PayScale, a US-based salary tracking firm, the average time spent in commuting by an employee in Mumbai is 47.26 minutes and staying far from workplace will mean too much problems and burden on the roads and also to the tiring railways in all parts of Mumbai which already carries more 10 times its capacity during peak office hours.

Hence, it becomes pertinent that Mumbai needs something which could work for long term and is feasible, and economical. The best idea was to break an existing structure and rebuild it with added floors which is Redevelopment of Housing Societies which is the need of hour for the current situation of Mumbai as the current crumbling blocks of Mumbai are unable to withstand the nature's fury (e.g. 2005 Mumbai Floods) and the fall of building (e.g. 2007 Borivali, 2018 Ghatkopar, 2019 Bhiwandi and many more). If the city needs to compete with International cities it needs to get up on its feet and work towards manning all the gaps and needs to work for a better future for Mumbaikars as referred by the tabloids.

### **Housing Shortage**

"The housing stock shortage in India is around 20 million, of which 50% is urban of this 70% - 80% is in the low income segment". "The Tribune" reported "most states across the country will experience a massive shortage of over 11 million dwelling units for the urban poor in 2007".

The tenth five year plan estimated a housing shortage of 22.4 million dwelling units for which the private sector intervention in housing provision for deprived groups is necessary. This shortage consists of 36% in urban areas and the balance in rural areas. The shortage is especially acute in LIG and EWS segments. In order to overcome this housing shortage crisis, it is estimated that over the next twenty years around 100 million dwelling units will have to be constructed mainly for the low income group. The total investment required for constructing these will be US \$ 888 billion at an average rate of US \$ 33 billion to US \$ 44 billion per year.

### **Role Of Redevelopment In Economy**

The Indian housing industry is the second largest employer in the country and its contribution to the GDP is around 1 - 2%. As per the National Accounts prepared by the CSO for 2009-10, the contribution to GDP by the construction sector was 8.2 per cent and that of real estate, ownership of dwellings and business services was 11.4 per cent; thus construction and real estate contributing nearly one-fifth of India's GDP. In terms of employment during 2009-10, a little over 616 lakhs workers were engaged in the construction sector, and another 7.6 lakhs in real estate. Housing is often referred to as the "Engine of Domestic Growth". Investment in the housing sector triggers investments in areas like steel, cement, paint and small scale industries. In India, the housing sector affects more than 250 associated industries. As per estimates rupee invested in the housing sector increases the country's GDP. It also has other benefits like the multiplier effect it has on vital sectors like cement, steel, iron, paint, electrical appliances etc. The housing sector ranks fourth in terms of the multiplier effect on the Indian economy.

The increase in demand for housing is driven by the increase in population As Table 1 indicates, the population is currently increasing by about 70 million every five years. In terms of households, for every five years the increase in households is around 15 million. Hence, every year around 3 million houses have to be constructed.





**Table 1: Population Projection for 2001 – 2025 (In Million)**

Year	Total	Urban	Rural
2001	1027.30	285.30(27.75%)	742(72.25%)
2005	1091.78	316.33(28.97%)	781.70(71.03%)
2010	1178.52	360.38(30.58%)	834.32(69.42%)
2015	1272.16	410.57(32.27%)	890.48(67.63%)
2020	1373.23	467.74(34.06%)	950.34(65.94%)
2025	1482.34	532.87(35.95%)	1014.41(64.05%)

Source: National Urban Housing and Habitat Policy – 2005.

The next major factor driving the growth of housing has been economic growth. this has led to migration of population from rural areas to urban areas. As seen in the above table the urban population percentage is likely to increase to around 31% by 2010 while the rural population is likely to come down to 69%. This means roughly 4 million people are migrating from rural areas to urban areas every year. The urban population is likely to be only 1.50%. urbanization also increases the nuclearisation among households and hence, the number of households are likely to increase.

**Problems in Housing Sector**

With the growing importance to housing sector the capital investment in this field which was growing by leaps and bounds also brought in more type of frivolous and unscrupulous people in the sector and more and more frauds were reported and this resulted in loss for not only home buyers but also for all the organisations related to the realtors who have committed fraud and left the home buyers in lurch to fend for themselves few developers who freed like Jaycee homes, Mantri Construction, Xander Finance and many more companies have been in problems.

Hence, the need to have a proper Regulation to avert such kind of fraud was the need of the hour for every person related to such projects. Hence, the government introduced the Real Estate Regulatory Authority to facilitate transparency in the home buying process, the Indian Government passed the RERA Act in May 2016. Soon after, RERA was brought into action to address concerns of homebuyers, builders, brokers, and other stakeholders of the real estate industry. Since its inception, RERA has implemented many reforms and more are on the anvil. That's why, as a homebuyer or a Realtor (builder), knowing RERA rules and guidelines will help you navigate the real estate landscape with ease.

RERA was brought to action to eradicate the existing discrepancies and problems within the Real Estate sector.

With RERA in place, every realtor is required to inform homebuyers of the progress of construction, offer them keys to their property by the mentioned date, and abide by every rule outlined by RERA, to ensure accountability.

The main functions of RERA is to:

- Reduce project interruptions and fraudulent selling. In order to do so, authorities have made it mandatory for all builders/developers to carry out RERA registration before they start a project.
- RERA has been sub-divided into smaller regulatory bodies, each of which look after the real estate development in a single state or union territory in India.
- RERA rules are applicable to both residential and commercial properties.
- The standardization brought about by RERA aims to protect the interests of buyers and developers alike.
- The RERA Act has brought about more accountability and transparency within the real estate industry.

**Welfares for Homebuyers under RERA**

With the implementation of RERA's rules, realtors have to disclose every detail of the project they have undertaken on RERA's official website. More importantly, they have to update this information on a regular basis. This assures buyers of transparency regarding project timelines.

As per RERA rules, Buyers have to pay for the property on the basis of the carpet area or the area enclosed by walls. Realtors cannot charge you for the super built-up area that includes lifts, balconies, stairs and lobbies.

Realtors have to put 70% of the money they collect from homebuyers into a separate bank account, which they can only use for construction purposes.

RERA lays emphasis on timely completion of projects. Any delay means that the developer has to pay you interest of 2% over SBI's MCLR for the period of delay.

After you get a handover, you can report construction defects for up to 5 years and have the Realtor rectify the same.



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Realtors have to resolve disputes with buyers within 120 days of it being filed.

The Realtor cannot make alterations or additions to the building plan without informing two-thirds of the owners about such a change. It can only proceed if a majority of homebuyers consent.

The Act prohibits developers from taking more than 10% as advance from homebuyers.

If at the time of possession you discover a discrepancy in your title deed, you can immediately ask for compensation from the developer.

**Impact of RERA on Real Estate Agents**

With RERA coming into effect, Realtors have to be more transparent. Here are the ways in which RERA impact the real estate.

All proposed projects exceeding an area of 500 sq. mt. or more than 8 apartments must be registered with the respective state RERA.

It is mandatory for builders to deposit 70% of the project money collected from homebuyers in bank accounts through cheques. This means builders can no longer engage in fraudulent transactions or money laundering. Every rupee spent and gained has to be accounted for.

There will be one model sale agreement between all builders and homebuyers.

**Objectives of Research Paper**

1. To Study the effects of RERA on Realtors in redevelopment of Housing Societies.
2. To Study the overall Impact of RERA on Realtors.

**Methodology**

In a common parlance, research refers to a search for knowledge. One can also define research as a scientific and systematic search for pertinent information on a specific topic. In fact, research is an art of scientific investigation. The advanced learner's dictionary of current English lays down the meaning of research as a "careful investigation on inquiry especially through search for new facts in any branch of knowledge." Random and Mory define research as a "systematized effort to gain knowledge"

In fact, research is an art of scientific investigation. For the scientific and systematic study of any research work, the methodology is very important.

The study covered 50 Realtors who were involved with the Redevelopment of Housing Societies in the Mumbai Region.

The Analysis done as follows:

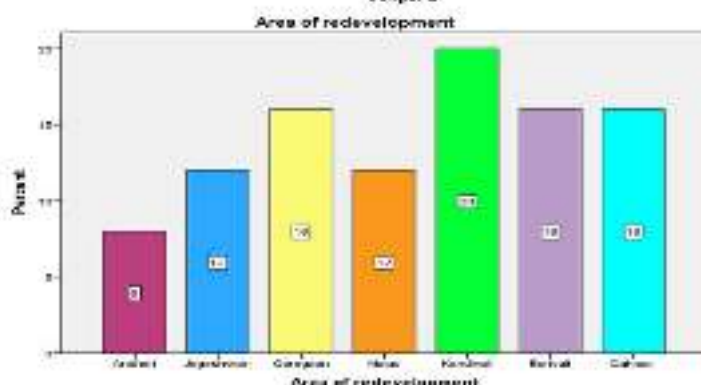
**1) Area of Development :** Area of redevelopment is a crucial parameter for understanding research problem. It gives clear view of the research problem and provides specific result for the same.

**Table 1: Area of Redevelopment**

Items	Frequency	Percent	Valid Percent	C.F. (%)
Audhvi	4	8.0	8.0	8.0
Jogeshwari	5	12.0	12.0	20.0
Goregaon	8	16.0	16.0	36.0
Mahad	5	12.0	12.0	48.0
Kandivalli	10	20.0	20.0	68.0
Borivli	8	16.0	16.0	84.0
Udhisar	8	16.0	16.0	100.0
Total	50	100.0	100.0	

Source: Primary data (SPSS version 20)

**Graph 1**





**Interpretation**

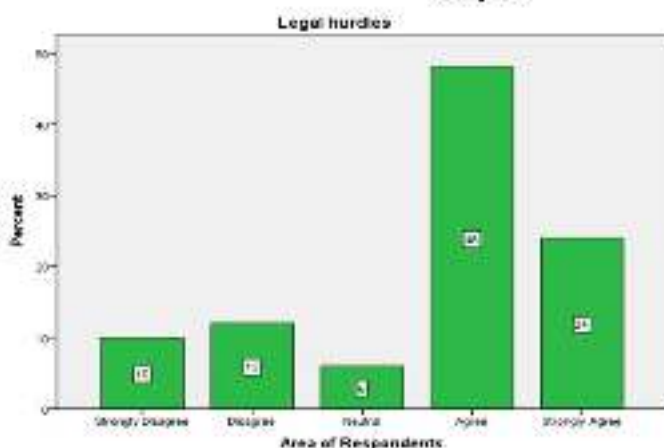
From Table 1 provides information about area of redevelopment of the inhabitants. 20% respondents in a survey are from Kandivali, 16% respondents are from Borivali, Dahisar and Goregaon respectively while 32% respondent's are Andheri, Jogeshwari and Malad respectively. It indicates that respondents are from Kandivali, Borivali and Dahisar where major residential and commercial redevelopment schemes are under process.

**Table 2: Legal hurdles Pre RERA**

Items	Frequency	Percent	Valid Percent	C.F. (%)
Strongly Disagree	5	10.0	10.0	10.0
Disagree	6	12.0	12.0	22.0
Neutral	3	6.0	6.0	28.0
Agree	24	48.0	48.0	76.0
Strongly Agree	12	24.0	24.0	100.0
Total	50	100.0	100.0	

Source: Primary data (SPSS Method)

**Graph 2**



**Interpretation**

From the above table and figure, it reveals that out of 50 samples, 24% realtors have strongly agreed that they found problem of legal hurdles. 48% developers have agreed about the problem of legal hurdles. 10% realtors and developers have strongly disagreed and 12% disagreed about the hindrances of legal hurdles, whereas 6% realtors were neutral about the same. As some previous pending case also comes with the developer when they acquired land from inhabitants.

**Table 3: Problems in procurement of finance Pre RERA**

Items	Frequency	Percent	Valid Percent	C.F. (%)
Strongly Disagree	3	6.0	6.0	6.0
Disagree	15	30.0	30.0	36.0
Neutral	6	12.0	12.0	48.0
Agree	19	38.0	38.0	86.0
Strongly Agree	7	14.0	14.0	100.0
Total	50	100.0	100.0	

Source: Primary data (SPSS Method)

**Interpretation**

It is seen from the above table, 14% realtors have strongly agreed that they found problem in procurement of finance. 38% developers have agreed about the problem in procurement of finance before RERA whereas 6% realtors and developers have strongly disagreed and 30% disagreed about the hindrance of procurement of finance, while 12% realtors were neutral about the same.



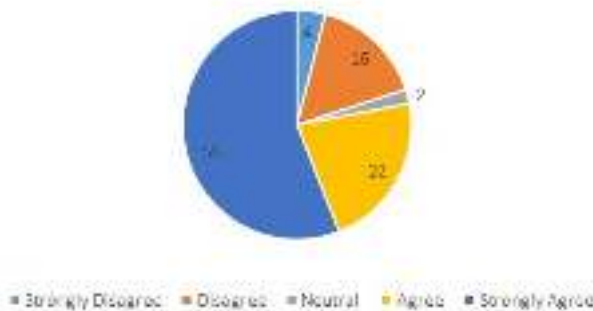


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**Table 4: Has Introduction of RERA brought any change?**

Items	Frequency	Percent	Valid Percent	C.F. (%)
Strongly Disagree	2	4.0	4.0	4.0
Disagree	8	16.0	16.0	20.0
Neutral	1	2.0	2.0	22.0
Agree	11	22.0	22.0	44.0
Strongly Agree	28	56.0	56.0	100.0
Total	50	100.0	100.0	

Has Introduction of RERA brought any change? (%)

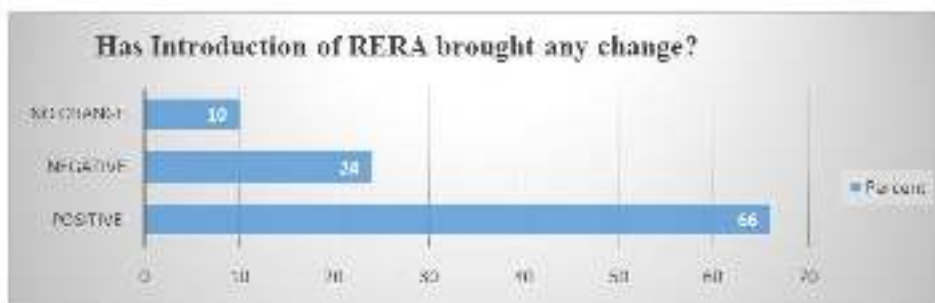


**Interpretation**

From the above table and figure, it reveals that out of 50 samples, 56% realtors have strongly agreed that they found changes due to introduction of RERA. 22% developers have agreed about the changes due RERA. 4% realtors and developers have strongly disagreed and 16% disagreed about the hindrance of allotted land for development of private property, whereas 2% realtors were neutral about the same.

**Table 5: How has been the impact of RERA on Realtors?**

Items	Frequency	Percent	Valid Percent	C.F. (%)
Positive	33	66	66	66
Negative	12	24	24	50
No Change	5	10	10	100
Total	50	100	100	



**Interpretation**

Of the Realtors asked 66% stated there has not been a Positive change in Introducing RERA whereas 24% have replied negative to it.



**Table 6: Does current Regulations under RERA address to all the problems?**

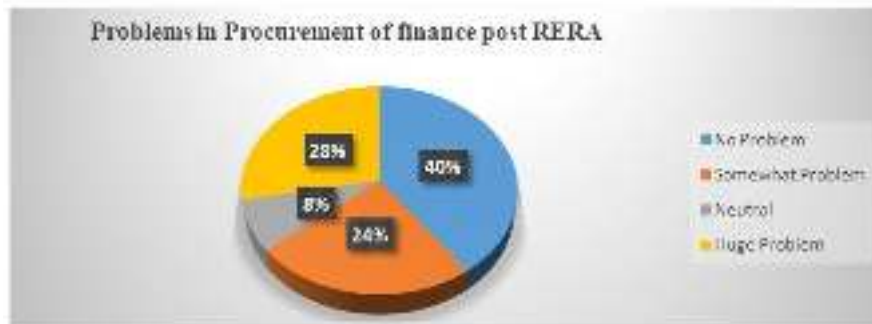
Items	Frequency	Percent	Valid Percent	C.F. (%)
Strongly Disagree	4	8	8	8
Disagree	12	24	24	32
Neutral	2	4	4	36
Agree	8	16	16	52
Strongly Agree	24	48	48	100
Total	50	100	100	

**Does current Regulations under RERA address to all the problems?**



**Table 7: Problems in Procurement of finance post RERA**

Items	Frequency	Percent	Valid Percent	C.F. (%)
No Problem	20	40	40	40
Somewhat Problem	12	24	24	64
Neutral	4	8	8	72
Huge Problem	14	28	28	100
Total	50	100	100	



**Interpretation**

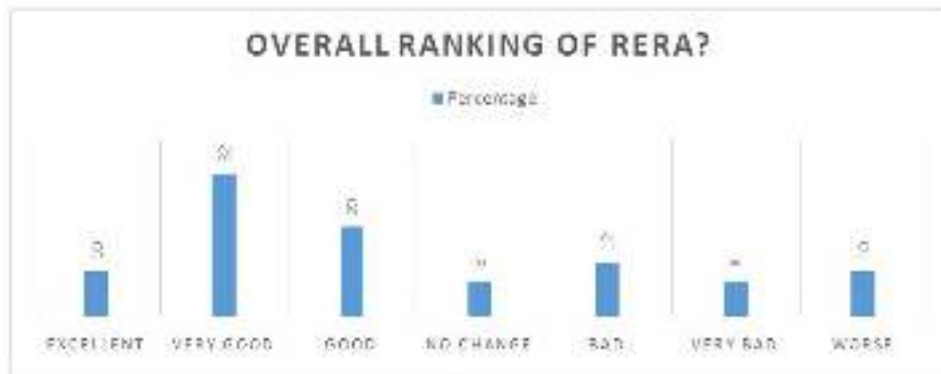
The chart clearly shows that 40% felt there is no problem with Finances post RERA whereas 28% have been facing huge finance problem with coming of RERA.

**Overall Ranking of RERA?**

Items	Frequency	Percentage	Valid Percentage	C.F.(%)
Excellent	5	10	10	10
Very Good	16	32	32	42
Good	10	20	20	62
No change	4	8	8	70
Bad	6	12	12	82
Very Bad	4	8	8	90
Worse	5	10	10	100
Total	50	100	100	



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**Interpretation**

As per the respondents 32% have responded in favour of RERA whereas 10% have given it a worse ranking and are not satisfied with RERA.

**Conclusions**

Even though change is an ongoing process and takes its own due course of time it also involves many hurdles and RERA is no different as it is taking baby steps in the process to make life of all stakeholders more easy and comfortable there have been problems as per the Research paper when asked to Respondents but by far the Respondents are Satisfied with coming of a Regulatory body as the companies engaged in Frauds and giving Perky schemes to genuine homebuyers will cease to exist or may not enter into the business of Real Estate which requires lot of Capital.

As it is said Problems will exist, it's the solution to the Problem which is more important and how you deal with such problems. RERA was introduced to solve the transparency issue and the issue of perky sales schemes by Developers, which to some extent have been curtailed since its inception.

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## Impact of M-Commerce and M-Banking on Customers' Buying Behaviour

**Dr. V. S. Kannan Kamalanathan**

Director Self Finance Courses & Vice Principal  
K.E.S. Shroff College of Arts and Commerce, Mumbai.

### Abstract

Commerce has flourished with the advent of globalization. The pace of commerce is enhancing with mobile phone. According to survey In India there are approximately 97.1 percent people using mobile phones & from those 89.9 percent have bank account & 72.1 percent are using mobile banking. M-commerce is a new fad and is going to stay for long time. The present study is conducted among the college students to trace out their usage of M-commerce and M-Banking. M-Commerce was used to recharge internet and talk time, payment of bill, online shopping, money transfer, payment of bill, hotel booking, etc. Paytm, flipkart, mantra are the popular apps which are used by college students. It is clear from the study that college students are interested in commerce through mobile application. Today, banks have welcomed wireless and mobile technology into their boardroom to offer their customers the freedom to pay bills, planning payments while stuck in traffic jams, to receive updates on the various marketing efforts while present at a party to provide more personal and intimate relationships. This paper examines consumer adoption of a new electronic payment service as mobile banking and the positive and negative factors influencing the adoption of mobile banking in India and also to study the impact of M-Commerce on customers buying behaviour. A sample size of 100 account holders with different banks was taken for the study and random sampling method was used. Both primary & secondary data's were used for the study.

**Keywords :** M-Commerce, Mobile banking, M-banking, internet banking, mobile payment, E-banking

### Introduction

The convergence of two of the fastest growing industries - Internet and Commerce, has led to the creation for mobile commerce. M-Commerce is the buying and selling of goods and service over the internet through wireless technology like a mobile phones and personal digital assistants. Day by day many people are resorting to M-commerce to attain good and quick transaction. M-commerce is increasing as the number of mobile subscribe in India are increasing. Mobile subscribe in India have increased from 261 million in 2007-2008 to 910 million in 2013-2014. According to IAMAI, 65 per cent of internet users are e-commerce customers.

Mobile banking is a service provided by a bank or other financial institution that allows its customers to conduct financial transaction remotely using a mobile device such as a smartphone or tablet. The Internet has revolutionized the way we live, shop, entertain and interact and also the way we save and invest. In 1995, Wells Fargo was the first U.S. bank to add account services to its website, with other banks quickly following suit. ICICI was the first bank to champion its usage and introduced internet banking to its customers in 1996. This service allows mobile banking transactions using basic feature mobile phone, there is no need to have mobile internet data facility for using USSD based mobile banking. It is envisioned to provide financial deepening and inclusion of under banked society in the mainstream banking services". UPI-"Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application (of any participating bank), merging several banking features, seamless fund routing & merchant payments into one hood.

In India, there are approximately 13 million mobile banking users and this figure is expected to grow rapidly with mobile transactions exceeding credit card transactions by the end of the decade. By some measures, there are more mobile phones in India than there are bank accounts. The combination of two factors-a large unbanked population and the ubiquity of cell phones-is a catalyst for high mobile banking adoption. Mobile banking facility removes the space and time limitations from banking activities such as checking account balances or transferring money. Customer's could check out their account details, get their bank statements, perform transactions like transferring money to other accounts and pay their bills sitting in the comfort of their homes and offices. Mobile usage has seen an explosive growth in most of the Asian economies like India. The main purpose of Mobile Banking scores over Internet Banking is that it enables 'Anywhere Anytime Banking is Available'. Customers don't need access to a computer terminal to access their bank accounts.



### Review Of Literature

Mobile commerce service can be classified according to end user types (provide and business) according to market segment B2C, C2C, B2B. The majority of existing mobile commerce service deal with an exchange of product, service or information between B2C. These applications includes mobile financial service, user and location specific mobile advertising, mobile inventory management, wireless business re-engineering and mobile interactive games. In addition to device and wireless constraints, mobile commerce would also be impacted by the dependability of wireless infrastructure

**According to Mas I., (2011)**, mobile banking is "Capturing the Potential of M-Payments for the Unbanked" the potential of using mobile phones to greatly increase access to financial services in developing countries, and reviews the main success factors in a mobile banking project.

**According to Chou D. C., Chou A. Y. (2000)**, mobile banking is "A Guide to the Internet Revolution in Banking" shown that Banking is an industry that is expected to undergo drastic change because of the E-commerce revolution. This article maps out the direction of the Internet revolution in banking by surveying the phenomenon's history, its technological development, and associated managerial and technological issues

**Dr. Parul Deshwals** research paper published in international journal of advance research in IT and Engineering ISSN: 2278-6244 titled "A STUDY OF MOBILE BANKING IN INDIA" reveals that mobile has become a necessity these days and this can be a driving force for mobile banking to be successful. Her study indicates various challenges like a) economic challenge b) regulatory challenge c) demographic challenge for mobile banking in India. The researchers findings shows that there is lack of awareness among the people about the topic also trust is the major concern among the people for privacy and security purposes. Reduction in cost may influence the people to adopt the technology. Researcher also finds in her study that if the technology is easy to use and understand the possibility of growth of these mobile banking apps and system looks positive. The researcher concludes by saying that the success of mobile banking does not only depends upon banks and people accepting the technology but it will succeed if there are joint efforts of all regulators, govt. telecom providers, mobile manufactures, banks, all high-end to low-end mobile users.

### Objective of Study

- Find out the benefits of M-commerce
- Find out the factors responsible for M-commerce
- To understand the concept of mobile banking.
- To understand the current scenario of mobile banking in India.
- To study about the mobile banking / digital banking among the youth
- To analyze the positive and negative factors of Mobile Banking.

### Factors Influencing The Growth Of M-Commerce

The factors responsible for the growth of m-commerce are as follows:

- **Speed:** M-commerce through mobile phones is becoming very fast and easier every day. It gives instant satisfaction to customers and allows business to create urgency and drive sales through the use of short term discounts.
- **Security:** All the transaction made by m-commerce technology is completely safe and secure.
- **E-payment:** E-payment allows a fully interactive experience that can encourage business between businesses and their customers.
- **Innovation:** M-commerce gives new applications and creative mobile payment solutions. In a rapidly developing market, it is an important to innovate to keep pace with development.
- **Affordability:** With Android devices ruling the mobile technology in India, many people even with low-income is able to afford a smart phone, which is then used as an internet device.
- **Accessibility:** The retail outlets of big brands in 2 and 3 tier cities are not much in existence. Hence, the online marketplace had become the gateway for many youngsters who want to buy their favorite brands of jeans and T-shirts.

### Research Methodology

Populations of the study are college students who using M-commerce and M-Banking. Sample size of student is 100 respondents from Mumbai Suburb. Simple random sampling technique is used for the selection of sample. The data is collected from primary and secondary sources. Primary data is collected through face to face interview as well as through a structured questionnaire. The secondary data is collected from magazine and newspaper.





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Percentage is used to analyze the data. Sample size: the data is collected from 100 people residing in Mumbai city suburban areas of Dahisar to Malad.

Limitations: the survey was limited only to 100 people of a particular region, the conclusion may differ if the study is conducted on a wider base.

**Analysis And Interpretation Of Primary Data**

**1. M.Commerce**

**Table1:Data for M-Commerce**

<b>1.Age of student (in years)</b>	<b>18-20</b>		<b>21-23</b>		<b>24-26</b>		
Percentage	41.17%		31.38%		27.45%		
<b>2.Qualification</b>	<b>H. S. C</b>	<b>Under Graduate</b>		<b>Post Graduate</b>		<b>Diploma</b>	
Percentage	27.45%	41.17%		25.49%		5.88%	
<b>3.Motivational Factor</b>	<b>Speed</b>	<b>Security</b>	<b>Mobile payment</b>		<b>Affordability</b>	<b>Accessibility</b>	<b>Save time</b>
Percentage	35.29%	19.60%	15.68%		3.9%	5.8%	19.60%
<b>4.Transaction by mobile</b>	<b>Ticket booking</b>	<b>Payment of bill</b>	<b>Mobile money transfer</b>	<b>Mobile voucher</b>	<b>Recharging internet &amp; talk time</b>	<b>Online Shopping</b>	<b>Booking rooms in hotels</b>
Percentage	11.76%	11.67%	13.72%	7.8%	23.52%	25.49%	5.8%
<b>5.Online shopping apps</b>	<b>Paytm</b>	<b>Flipkart</b>	<b>Myntra</b>	<b>Snapdeal</b>	<b>Amazon</b>	<b>E-Bay</b>	<b>Jabong</b>
Percentage	15.68%	23.52%	11.76%	9.8%	25.49%	7.8%	5.8%

- 41.17% of students are aged between 18-20 years. 31.38% of students are aged between 21-23 years and 27.45% of students are aged between 24-26 years.
- 27.45% of students are studying H. S. C or below that. 41.17% of students are pursuing graduation. 25.49% of students are studying post graduate and 5.88% of student are studying diploma.
- Speed act as a motivational factor for 35.29% of the college student. 19.60% of the college student used m-commerce as they feel it is safe mode of purchase. 15.68% of college student opted for m-commerce for mobile payment solution as it is 24\*7. 3.9% of the college student used m-commerce as it is affordable. 5.8% of the college student used m-commerce as it is easy to access. 19.60% of college student used m-commerce as it save their time.
- 11.76% of college student used m-commerce for ticket booking. 11.76% of college student used m-commerce for payment of bill. 13.72% of college student used m-commerce for mobile money transfer. 7.8% of college student used m-commerce for mobile voucher. 23.52% of college student used m-commerce for recharging internet and talktime. 25.49% of college student used m-commerce for online shopping. 5.8% of college student used m-commerce for books rooms in hotels.
- 15.68% of college student used paytm, 23.52% of college student used flipkart, 11.76% of college student used myntra, 9.8% of college student used snapdeal, 25.49% of college student used amazon, 7.8% of college student used e-bay and 5.8% of college student used jabong.

**2.M-Banking**

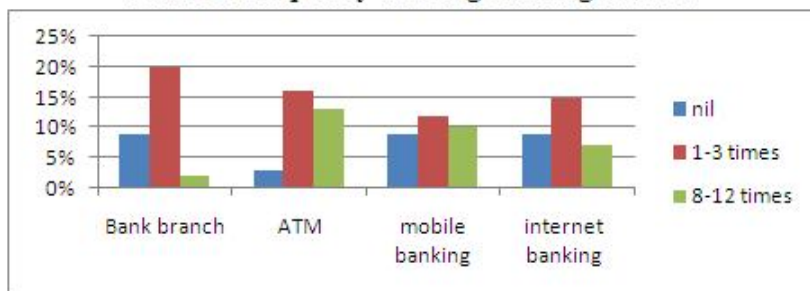
The analysis shows that

- 90% of the people are having bank a/c and 10% are not having bank account.
- 72.5% are using mobile banking and 25.5% are not using mobile banking.
- 39.7% heard from mass media, 22.1% from friends, 16.2% from relative, 22.1% from bank operated SMS.
- 85.5% of respondent says that we are not cheated and 14.5% of respondent says that they were cheated.
- 75% of user uses Pay tm, 16.2% uses Tez& 8.8% uses free charge.



- 17% using axis bank app, 27.7% are using Bank of Baroda app, 10.6% are using Bank of Maharashtra app & majorly i.e. 44.7% are using state bank of India app.
- 95% of the customers are having own phone
- 84.8% consider that Private banks are having the most advanced technology and 15.2% think that the Public sector banks are having good technology
- 93.9% of the population think mobile banking is more useful as compare to branch bank.
- Every one thinks that mobile banking would make banking more convenient.
- 78.8% of the population think bill payment services offered by bank through mobile banking system is useful.
- 60.6% of the population is satisfied with mobile banking system of India.

**Chart 1: Frequency of Using Banking Services**



### Finding

#### 1. M-Commerce

- M-commerce can be considered as the next generation for student.
- Youngster use more M-commerce.
- Flipart.com and Mantra.com are the most popular online destination for the college student.
- Most of the College student preferred smartphone.
- College students felt that shopping through mobile save a lot of time.
- College students used mobile phone booking tickets for movie/ bus / train / flight, money transfer to their friends and family member.

#### 2. M-Banking

- 94.2% respondent feels that mobile banking is convenient than traditional method of banking.
- 89.9% respondent think that mobile banking apps are cheaper than traditional method of banking.
- Mobile banking app is safe as 85.5% of respondent are not cheated.
- 88.2% of user are in favor of mobile banking.
- From the survey we conclude that mostly  $\frac{3}{4}$  of the population has phone.]
- 84.8% of the population think private banks are most technologically advanced.
- 90.3 % of the population use new techniques in banking because its reduced time of transaction.
- Mostly every account holders uses ATM, mobile banking, internet banking frequently.
- 93.9% of the population think mobile banking is more useful as compare to branch bank.
- Every one think that mobile banking would make banking more convenient.
- 78.8% of the population think bill payment services offered by bank through mobile banking system is useful.
- 60.6% of the population is satisfied with mobile banking system of India.

### Suggestions

It is well recognized that mobile phones have immense potential of conducting financial transactions thus leading the financial growth with lot of convenience and much reduced cost. For inclusive growth, the benefits of mobile banking should reach to the common man at the remotest locations in the country. For this all stakeholders like Regulators, Govt., telecom service providers and mobile device manufactures along with bankers need to make efforts so that penetration of mobile banking reaches from high-end to low-end users and from metros to the middle





towns and rural areas. Inclusion of non-banking population in financial main stream will benefit all. There is also need to generate awareness about the mobile banking so that more and more people use it for their benefit. Research so far has outlined a diversity of thinking and innovation that exists in the m- payments arena.

- Banks should create awareness about the mobile banking services through Advertisements, Pamphlets, Demo Fares, Campaigning etc. so that the customer feel informed and it may create interest among them.
- Trust is also an important point of concern. Trust between the customers and the service provider is very important, without security and privacy users will not use mobile for financial transactions.
- Perceived ease of use and perceived usefulness are found to be important factors to influence the consumer intention to adopt mobile banking. Hence, the main attention of management should be focused on the development of usefulness of system, trust building and cost reduction.
- Perceived cost is also an important factor; therefore, this study suggests that the creative promotional and pricing strategies, including cost reduction should be implemented to attract more price-conscious customers.

### **Conclusion**

It is cleared from the study that college student are interested in M-Commerce through mobile application and in coming year the M-Commerce will surely take a turn over. We can conclude that majority of student's preferred android phone. Students used M - Commerce mainly for recharge mobile voucher, booking ticket, paying the bill etc.

Mobile banking has many positive effects in respect of rapidly changing world scenario where whole world is shifting from traditional ways of payment to advanced means of transaction. To cope up with it India too need to advance their payment habits. Secondly, mobile banking involves psychological shift of peoples mindset to switch over digitalized payments.

Also government has launched unified payment interference 2.0 (UPI) application to make easy for people involve in export business. In particular UPI is an instant payment system that powers multiple bank accounts into single mobile application.

The youth i.e. the people from between 20 to 40 years of age are more inclined towards mobile banking apps and system. Yes, there are a few challenges but they can be resolved by creating more awareness among the people and making them acquainted with the system on smart phones as well as feature phones. Showing them the benefits like time saving, anywhere and easy to use, not always the need to have a smart phone or internet will develop their interest into these phenomena which in turn will be positive for the growth of our country.

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## Modern Marketing, Concepts and Challenges

**Dr. Laxminarayan C. Kurpatwar**

Head, Dept. of Commerce,  
Sant Dnyaneshwar Mahavidyalaya, Soegaon Dist. Aurangabad (MS)

### Abstract

*Marketing is a process that affects 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, Consumers, Modern Marketing, Globalization, Exchange

### 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

### 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. 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.

### 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. 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.

### **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 well and what is not.

### **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

The harder modern marketing challenges of today

1. **Tapping into the moving market needs** - The most challenging thing about moving business marketing actually comes before any of the activity most people associate with marketing. **You have to come up with a service or product people are willing to spend money on.** Many would-be movers spend years researching the potential of software for movers or other services before they actually initiate business activity. The #1 reason startups fail is lack of market need for their offer.
2. **Connecting with the customer base** - As we noted, reaching people is easy. In fact, it's too easy. You can reach countless groups who aren't actually your customers. **The hard part is identifying and connecting with the people who will be motivated to purchase your services.** You need a strategy supported by data, testing, and patience. If you have a marketing need, your target audience is out there. But connecting with them in the clutter of internet content is a major challenge - one that SEO might be able to help with.
3. **Refining your proposition of services** - In marketing, it's not just what you say, but how you say it. Your sales pitch makes the case for how customers benefit from what you do and why you're a better choice than the competition. It's the reason they should care in the first place. Communicating this with clarity is harder than most people realize. You have to **know the services you're offering and describe them in a manner that your audience can connect to.** Developing a crisp value proposition is a vital marketing skill and hard work many overlook. And this is why it is considered as one of the modern marketing challenges
5. **Modern marketing challenges of data-management** - The challenge with data is identifying **key performance indicators (KPIs).** With all the data you can access, what you need to know so you can make meaningful modifications to your campaigns can be hard to uncover. It takes experience and expertise to make the most of the bounty of data available to you.
6. **Keeping up with changes and trends** - This is very hard with digital marketing, even for those who work in the field. **Google and - in particular - Facebook change their algorithms and ad platforms so often that nobody knows everything that's going on all the time.** Some argue that the search engineers at Google itself don't know everything their AI directed algorithm is doing. Furthermore, the way people use mobile technology is an ongoing, ever-changing story. Keeping up is one of the major modern marketing



challenges.

7. **Managing your online reputation** - Maintaining your online presence and brand can be a difficult challenge.

Today, word of mouth is word of mouse. User generated reviews are some of the most influential marketing content you have, but it's content that you have less control over. Many businesses today realize they need to revamp their entire approach. This is so they create the type of experience that leads to positive reviews. It's a new era where businesses must be proactive about:

- Maintaining Their Reputations
- Creating A host of Service and Content Management Challenges

8. **Leveraging your marketing funnel** - The buyer's journey in the digital age is more complex than ever. The **Internet enables people to do more research and take more time when they're looking for a product or solution**; people are more methodical buyers in general. A moving business needs informational content that engages people at the top of the funnel. Many people respond to the variety of branded content they get on social media. Then, you need to track people as they get closer to a buying decision and hit them with the right content. This process poses a major difficulty for all businesses.

### **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 Skill Development Programmes in Current Era of India and Its Impact on Employment Opportunities

**Dr. Brijmohan Ramprasad Dayma**  
Associate professor and IQAC Co-ordinator  
Dayanand College of Commerce, Latur

**Mr. Shrikant Govindlal Pandya,**  
Research Scholar,  
Dayanand College of Commerce, Latur

### Introduction

Skill development means identifying the skill gaps in an individual and overcome the challenges. Skills are required to define one's ability and this ability is the main reason behind the successful implementation of plans. Skill Development efforts across the country have been highly concentrated in India. India has the demographic advantage of youngest workforce with an average age of 29 years as compares to other countries. India has a lowest i.e 5% of workforce (20-24 years) with formal employability skills. (ICT Academy, 2018-19). The Indian labour has a poor education and skill levels which is a major challenge for India. This is the big challenge as the recent studies indicate that employers found just about 25% of Indian graduates are 'employable' in the organized sector. The informal sector which comprises 93% of the workforce has no skilling mechanism, as the skill development takes place on the job. (ICT Academy, 2018-19). This study focused to identify the role of skill development courses in the employment opportunities.

### Objectives of the study

1. To identify the skill development programmes introduced by Indian government
2. To analyze the impact of skill development programmes on employment opportunities
3. To identify the sectors and development of vocational education in that sectors
4. To understand the challenges before Indian government for the development of vocational education
5. To suggest the probable solutions to overcome the challenges

### Research Methodology

It is a Historical type research and the data collected has been collected from secondary sources i.e. from published reports, websites and newspapers.

### Scope of the study

The scope of the study in general is related to India. The study comprises the skill development programmes in modern India and its impact on employment opportunities. The study also focuses to identify the challenges before Indian government and suggest probable solutions.

### Skill Development Programmes in Current Era of India

#### National Skill Development Corporation (NSDC)

Ministry of Skill Development and Entrepreneurship National Skill Development Corporation is a not-for-profit public limited company incorporated on July 31, 2008 under section 25 of the Companies Act, 1956. NSDC was set up by Ministry of Finance as Public Private Partnership model. NSDC is a unique model created with a well thought through underlying philosophy based on the following pillars:

Incremental Training Needs across Different Sectors in India

Sr. No.	Sectors	Incremental Human Resource Requirement and Training Need (In Lakhs)
1	Agriculture	24.5
2	Textile Handloom and Handicraft	60
3	Automotive, Auto Components & Capital Goods	41
4	Gems & Jewelry	35
5	Food Processing	33.7
6	Pharmaceuticals	14
7	Road Transport & Highways	62.2





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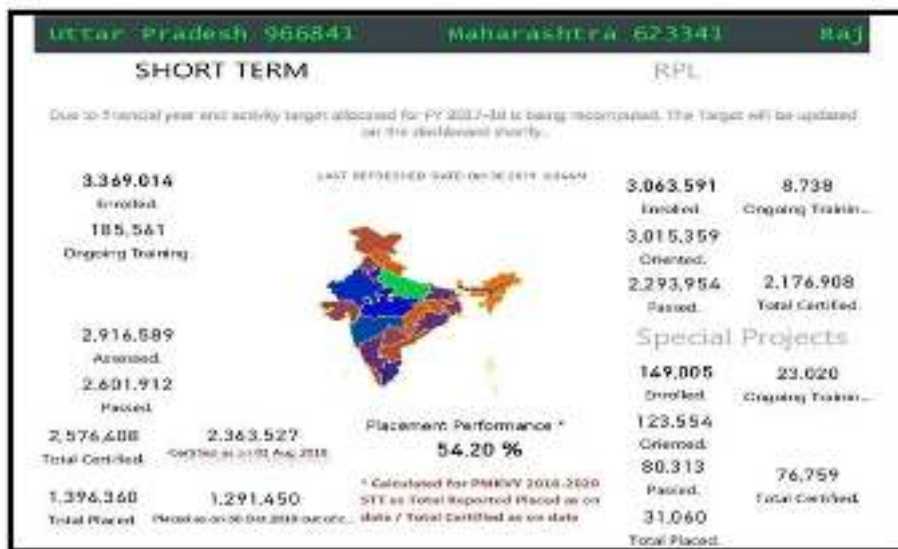
8	Aviation & Aerospace	14.2
9	Railways	0.12 (by 2018)
10	Power	15.2
11	Coal & Mining	2.6
12	Electronics	53
13	IT	16
14	Telecom	38.6
15	Media & Entertainment	13
16	Tourism & Hospitality	49
17	Banking, Financial Services and Insurance (BFSI)	12
18	Logistics	42.9
19	Healthcare	32 (by 2023)
20	Security	31

{ CITATION Min V 1033 }

**Pradhan Mantri Kaushal Vikas Yojana (PMKVY)**

Pradhan Mantri Kaushal Vikas Yojana (PMKVY) is the flagship scheme of the Ministry of Skill Development & Entrepreneurship (MSDE) implemented by National Skill Development Corporation. The objective of this Skill Certification Scheme is to enable a large number of Indian youth to take up industry-relevant skill training that will help them in securing a better livelihood. Individuals with prior learning experience or skills will also be assessed and certified under Recognition of Prior Learning (RPL). The budget of Rs. 12,000 crores is allocated for this project.

↔ *The Facts and Figures of Pradhan Mantri Kaushal Vikas Yojana (PMKVY)* ↔



{ CITATION Nat19 V 1033 }

**Skills Acquisition and Knowledge Awareness for Livelihood Promotion (SANKALP)**

SANKALP (Skill Acquisition and Knowledge Awareness for Livelihood Promotion Programme) is Rs 4000 crore programme that is aimed to provide proper education, skill and jobs to the youth of India. It will provide market relevant training to 3.5 crore youths. The focus will be on greater level of decentralization in skill planning through institutional strengthening at state level that includes setting up of State Skill Development Missions (SSDMs) and allow the states to come up with State and District level Skill Development Plans. Ministry of Skill Development & Entrepreneurship (MSDE) is also planning to set up additional training academies under SANKALP scheme. It aims at improving the inclusion of marginalized communities including Persons with Disabilities (PwD), Scheduled Castes (SCs) and Scheduled Tribes (STs) and also women for providing skill training opportunities. SANKALP will help India to improve the ranking in 'Ease of Doing Business Index.'



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There are two phases to this Scheme-the first is the initial Rs 4000 crore and the second phase starts with Rs 2200 crore. The second stage is termed as STRIVE (Skill Strengthening for Industrial Value Enhancement). Ministry of Skill Development & Entrepreneurship (MSDE) granted Rs. 95.47 crores as 1st year grant to 9 States under Skill India's SANKALP scheme. From these 9 states 117 selected aspirational districts will get Rs.11.7 crores i.e (Rs.10 lakh for each district). (India), 02nd August 2019)

**Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY)**

Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) aims to provide skill youth of rural area that are facing the economical challenges due to lack of job opportunities. It was launched on 25 September 2014 by Union Ministers Nitin Gadkari and Venkaiah Naidu on the occasion of 98th birth anniversary of Pandit Deendayal Upadhyaya. Under (DDU-GKY) Rs 1,500 crore is aimed at enhancing the employability of rural youth. Under this programme, disbursements would be made through a digital voucher directly into the student's bank account as part of the government's skill development initiative. This scheme focused to provide them with jobs having regular monthly wages or above the minimum wages. It is one of the clusters of initiatives of the Ministry of Rural Development, Government of India that seeks to promote rural livelihoods. It is a part of the 'National Rural Livelihood Mission (NRLM) - the Mission for poverty reduction called Aajeevika'. DDU-GKY will benefit more than 55 million poor rural youth who are ready to be skilled by providing sustainable employment. This scheme derives importance from its potential to reduce poverty. It is also designed to be a major contributor to the 'Make in India' campaign.

Statewise details of candidates Enrolled for the scheme and got certification after detailed assessment at training centers

State Names	Overall Target till March 2023	Commenced	Treated	Placed	Assessed	Certified
Andhra Pradesh	1,17,988	74,937	60,128	81,937	32,417	49,666
Arunachal Pradesh	8,393	80	0	0	0	0
Assam	1,29,392	61,182	43,671	23,276	28,472	18,626
Bihar	1,34,500	38,488	40,978	18,422	11,482	25,978
Chhattisgarh	1,31,734	37,764	29,389	13,164	16,394	11,171
Goa	87,000	18,854	17,298	7,789	11,188	8,478
Haryana	88,330	34,388	30,340	15,118	21,824	8,820
Himachal Pradesh	25,000	8,008	4,238	1,883	2,384	1,458
Jammu and Kashmir	1,49,000	17,793	10,843	1,588	3,175	2,258
Jharkhand	1,33,529	50,484	36,323	14,342	21,372	14,876
Karnataka	1,48,173	43,894	37,891	19,093	23,434	15,807
Kerala	1,17,247	37,871	48,758	28,131	32,735	21,283
Madhya Pradesh	1,17,847	52,372	42,888	7,981	21,388	18,071
Maharashtra	1,48,338	48,134	36,918	18,898	19,481	14,191
Manipur	60,278	2,230	993	415	573	340
Madhaya Pradesh	11,048	2,792	1,484	628	343	398
Mizoram	6,379	877	461	127	259	133
Nagaland	9,119	1,374	1,053	349	588	281
Odisha	2,32,829	1,34,918	1,57,818	1,20,289	1,38,147	1,13,841
Kerala	91,400	11,331	8,323	1,873	7,311	3,931
Rajasthan	1,22,800	68,121	38,388	27,468	34,887	25,326
Sikkim	5,378	513	277	81	64	64
Tamil Nadu	1,38,418	34,981	28,848	41,683	18,738	19,278
Telangana	1,37,311	30,309	44,798	30,431	23,987	18,613
Tripura	34,273	8,738	8,290	2,383	3,927	2,373
Uttarakhand	28,407	7,139	1,841	331	1,477	823
Utt Pradesh	5,26,156	1,30,289	1,12,379	23,443	42,854	25,747
West Bengal	1,33,314	30,334	18,739	7,541	12,512	9,568
<b>Total</b>	<b>2814198</b>	<b>1889854</b>	<b>887824</b>	<b>478528</b>	<b>878738</b>	<b>414877</b>



**Limitation of the study**

1. The scope of the study was very vast but researcher got limited time for study
2. This study focused only some key skill development programmes introduced by Indian government.
3. Due to limitation of time the data collected from the secondary sources

**Findings of the study**

1. India has a lowest i.e 5% of workforce (20-24 years) with formal employability skills
2. 25% of Indian graduates are 'employable' in the Indian organized sector
3. The informal sector which comprises 93% of the workforce has no skilling mechanism and that is big issue for the India
4. India is primarily an agricultural country because more than 60% of India's population depends upon agricultural and allied activities for their source of livelihood but still 24.5 lakh people need training in agricultural sector
5. Major Indian Sectors like textile, Railway, Information Technology. Pharmaceuticals, Automotive, Railway, banking Healthcare need human resource training for the better employment opportunities.
6. Pradhan Mantri Kaushal Vikas Yojana (PMKVY) can play a transforming role for the skill development but a very low budget of Rs. 12,000 crores is allocated for this project for a big country like India the amount is not sufficient.
7. The Placement Performance of Pradhan Mantri Kaushal Vikas Yojana (PMKVY) is only 54.20 % which is very poor.
8. The budget for SANKALP (Skill Acquisition and Knowledge Awareness for Livelihood Promotion Programme) is for first phase only Rs 4000 crore and for second phase only Rs 2200 crore which is not enough.
9. Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) have a budget of Rs 1,500 crore for enhancing the employability of rural youth
10. The total number of certified candidates are lower under Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY)

**Conclusion of the study**

India has the demographic advantage of youngest workforce as compares to other countries. India has a lowest i.e 5% of workforce (20-24 years) with formal employability skills which is a big issue before India. The current era of India is focusing for the transforming the Indian youth with the skill empowerment. The Indian government has taken some initiatives by introducing the schemes like Pradhan Mantri Kaushal Vikas Yojana (PMKVY), SANKALP (Skill Acquisition and Knowledge Awareness for Livelihood Promotion Programme) and Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY). The success rates of these schemes are very low. The Indian government need to focus on the enhancement of the success rate of the schemes introduced and need to have tie up with the industry for matching the required skill in the industry

**Suggestions of the study**

1. The Indian government should have tie up with industries for the better employment opportunities
2. The budget for the schemes are very low which are not enough for the country like India so, Indian government should increase the budget
3. The total numbers of candidates certified and placed are lower from the above schemes which are challenge for the policy makers so, Indian government should look over again the curricula of the schemes and do necessary changes.
4. The training centers for the skill development programmes should be started at the remote area

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## **Internet is Powerful Tool in e-Commerce**

**Rajput Purushottam**

### **Introduction**

In the last few decades, the internet has been powerful tool. The Advent of internet has removed major industry barriers and made shopping much more easily. The development of internet from last 5 year's has significantly increased the web users which are due high speed data transmission and other technology development have created and advantage for the firms to promote themselves more significantly.

In the current era of Internet customers use internet for varied purpose and activities searching information about product & services, companies, availability of the product selection of product, placing order and paying them online ensuring a smooth transmission of the complete process. According to the UCLA center for communication policy, online shopping has become the third popular internet activity which further followed up by e- mails and web browsing. Many researches have indicated that the internet shopping particularly in B2C has risen and online shopping become more popular to many people.

Internet is charging the way consumer shop and buy goods and services has rapidly enrolled into global phenomenon. Many company have started using the internet with the aim of cutting marketing cost, their by reducing the price of their product and services in order to stay ahead in highly competitive market company is also use the internet to convey, communicate and disseminate information to sell the product to take feedback and also to conduct perception surveys with customer. Customer use not only to buy the product online, but also to compare price, product feature and after sell service facility they will receive if they purchase the product form the particular store.

Online shopping of e-shopping is a form of electronic commerce which allows consumer to directly buy goods or services from a seller over the internet using a web browser. Mischeal Aldrich is the man who invited online shopping in 1979. with the increasing internet literacy. The prospect of online market is increase in India. Alternative names of online shopping are :- e- web store, e- shop, e-store, internet shop, web-shop, online store, evokes the physical analogy of buying product or services at a bricks and mortar retailer or shopping center. The process is called business to consumer (B to C) online shopping. The largest of this online retailing corporation are - snapdeal.com, amazon.com. flipkart.com, and e-buy, etc..

Online shopping is a process of buying and selling of product and services through the internet. online shopping has become the fastest growing industry and internet useri reported the online shopping is one of their primary uses of internet. With the help of online shopping the consumer can purchase clothing, shoes, books, foods, airline and railway tickets, computer hardware, and so on. In the presence study an attempt have been made to analyze the perception of the young people towards online shopping.

### **Online shopping face some challenges are as follow :-**

- 1. Security :** Security matter confuses customers especially about the integrity of the payment process. In an electronic environment where market needs, technology requirement and security challenges change very rapidly, proactive risk - handling is essential.
- 2. fake website:-** The second major challenge for online shopping is fake web site. Fake website can not only disgrace e-retail but bring bad name to e-commerce also. Fraud concerns about misused of financial and personal data great weakness in e-retail.
- 3. Long delivery timing :-** Delivery time in can be days or weeks which one cannot wait for. supplier selection is extremely important in purchasing management to in hence quality, reduce delivery time to curtail purchasing cost. No idea about quality and physical condition of product, on line product cannot be touched, wear or site on the product.
- 4. limitation of product :-** Limited no of product can be available. All product and SKU's availability cannot be possible in on-line shopping. This is a also important challenge for on-line shopping .
- 5. finding the right products to sell:-** shopping cart platform like shopify have eliminated many barriers of entry. anyone can launch an online store within days and start selling all sorts of products.



6. **limited exposure** :- in developing areas where internet is not accessible will have no or little exposure to e-retailers. availability in remote location is rare because of unavailability of distribution network.
7. **more shipping cost**:- this is also another challenge for on-line shopping. shipping cost increase if we order on-line. online shopping makes buying a more convenient experience but did not fully appreciate how much of an effect shipping charges can have bottom line.

**Online shopping has also some opportunities these are as follow:-**

1. **New technologies**:- daily numbers of internet of internet users is increasing . people feel more comfortable to shop on-line. Due to the rapid growth of the e-retail and consequently the increase of the competence.
2. **Changing Trends** :- on-line shopping 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 product through internet only.
3. **Wide Business growth** :- Online shopping has wide scope and broader vision to grow.
4. **global expansion** :- On-line shopping can be operated anywhere, anytime without any interruption. The fast technological development and the sustained revenue growth in emerging market are likely to be critical to the future expansion of on-line shopping in global market.
5. **High Availability** :- On-line shopping through buy goods and services in 24 hour's and 7 day's a week. along with each and every click of the mouse business is in operation.
6. **Advertising** :- Advertising is cost effective as compare to conventional offline system. Advertising through different media channel's can create product awareness. While the primary objective build the brand and create top of mind brand recall value. Mainly in countries like India online brand use to traditional media to propagate the use of the on-line services especially is the larger pie of the consumers is not necessarily on-line. some on-line shopping companies are catching up with top offline rivals in spending big on advertising.

**Conclusion**

On-line shopping is a current accuracy which has developed a great importance in a modern business environment. The evolution of on-line shopping has opened the door of opportunity to exploit and provide a competitive advantage over firm's in this area. Privacy and security risk emerges frequently as a reason for internet shopping.

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## Study of Current Scenario of Private Sector Interviewing Methods in India

**Dr. Mahadeo B. Deokar**

Head, Dept. of Commerce, Vidya Pratishthan's Arts, Science and  
Commerce College, Vidyanaagri Baramati, Dist. Pune

### Abstract

*Women entrepreneurs, as opposed to men peers, make significant contribution towards the well-being of the family. "Women entrepreneurs put 90 per cent of their earnings into education, healthcare and nutrition of their family as opposed to 30 to 40 per cent done by male entrepreneurs. Be it a mother, sister, wife or daughter; once they step in the business world, they are willing to give back to the society and economy. So that is the power of women entrepreneurship.*

*There are many aspects in which women are one step ahead of men - women are believed to be good listener, substantial, emotional, build long term relationships, have the ability to prioritise and are detail oriented in nature. They can manage family, elders, home and businesses single-handedly without failure.*

### Introduction

Entrepreneurship is gaining significance in the modern era. It is a global phenomenon. The developed countries are already enjoying the fruits of the entrepreneurship development. On the contrary, in the developing economies like India, entrepreneurship has gained importance in the recent past. In developing countries it is considered as method of promoting self-employment. But one has to see far beyond this to improve and sustain the economic growth of the country. But in the modern times the situation has changed and women have become the most innovative and inspirational entrepreneurs. Women entrepreneurship is a recent phenomenon which has come into existence in 1970. But this concept became prominent in the year 1991, when the new industrial policy came into existence. This policy promoted globalization, liberalization and privatization which created maximum self-employment opportunities to both men as well as women. The urge of women to be economically self-dependent and the spread of education also encouraged the entry of women in the entrepreneurship. Earlier people looked strangely at the woman who was running a Xerox centre or STD booth. But today the scenario has changed totally and we see women entrepreneurs in almost every type of industry - a manufacturing or service industry or any trading business. The reasons behind this may be the favourable response shown by the women towards the changing conditions and also the awareness among the women regarding the financial stability and independence. The Government schemes and incentives are indeed major factors influencing the increasing number of women entrepreneurs. Today the role of women in the economic development cannot be ignored, rather their contributions in the economic development is quite significant. But still there is lot of scope in development of women entrepreneurship. Women entrepreneurs need to be properly trained to acquire the entrepreneurial skills and traits to face the challenges in the changing global scenario. In India we have a long list of women entrepreneurs. The reasons these women have entered into entrepreneurship may be different. Some might have entered to develop their family business, some of them to be financially independent. There are certain women who have started enterprise to bring out their family out of financial crisis. As the reasons are varied, the problems faced by the women entrepreneurs are also multi-faced. But irrespective of the problems the women entrepreneurs are efficient risk bearers, innovators and organizers. The fast moving global scenario has brought about major changes in our economy. The competition in the environment is going to limit the employment opportunities thus creating a necessity of self-employment. The self-employment and the entrepreneurship development opportunities will have to be extended to both the male and female entrepreneurs without any gender discrimination. Thus entrepreneurship development will be a powerful tool in fighting the problems of unemployment. Entrepreneurship is one of the major factors which contribute to the development of the nation. The enterprising spirit of the people accelerates the economic development. The discussion of significance of entrepreneurship will be incomplete if the significance of women entrepreneurs is ignored. Women entrepreneurs can be termed as new engines for the growth or the rising stars of the economic development of the developing economies.



As per Census 2011, workers constituted 39.79 per cent of total population whereas the ratio of female workers was 25.51 per cent. At All-India level the percentage share of females as cultivators, Agricultural labourers, workers in the household industry and other workers stood at 24.92, 18.56, 2.95 & 47.20 respectively. The percentage of female main workers to total female population stood at 25.5 which show an increase as compared to 14.68 reported in the 2001 Census.

#### **Contribution of women entrepreneurs in India**

In India, women dominate the micro enterprise sector both in rural and urban areas. According to the central statistical authority women account for close to 70 per cent of the micro enterprises in India are run by women. However, their participation in small, medium and large enterprises diminishes. Beyond the participating in productive activities such as agriculture, trade and industry, women have multiple roles in society. They participate in productive activities such as agriculture; they are responsible for caring for the family including the preparation of food, health care and education. Women need to balance this different role and therefore they are multitasked, managing their businesses alongside all other roles they are expected to perform. Women account for a larger share of the informal economy operators, as well as those running micro and small enterprises in India .MSME's make a significant contribution to the socio-economic development of the country by way of supporting the people to earn money and make a contribution to family income, and by supplying basic goods and services for local consumption. However this contribution is not fully recognise or understand, and there is little in the way research or statistics to provide a broader understanding of women's experience as business owners, their contribution to economic development or the challenges they face in setting up, managing and growing their enterprise.

Women entrepreneurs are often described as 'survivalist' and dominate the low skill, low capital intensive and often informal and micro business. Women tend to focus on business that is a continuation of their domestic roles, such as the service sector. The potential for the growth of women's enterprises is said to below and is driven less by entrepreneurial drive than the need for survival. Women comprise 74 per cent of those employed in the micro enterprises sector. More than 65 per cent of all women in cottage\handicraft industries (micro enterprise) were engaged in processing food products and beverages.

#### **Economic contribution**

Women's economic activities contribute directly to growth and efficiency in dealing with informal business problems and poverty reduction is one of the main issues for policy makers

- i) **Capital formation:** Entrepreneurs mobilise the idle savings of the public through the issue of industrial securities. Investment of public savings in industry results in productive utilisation of national resources. The rate of capital formation increases, which is essential for rapid economic growth.
- ii) **Improvement in Per capita Income :** Women entrepreneurs in India have also been exploiting the opportunities the opportunities. They convert the latent and idle resources like land, labour and capital in to national income and wealth in the form of goods and services. They help increase the country's net national product and per capita which are important yardsticks for measuring the economic growth.
- iii) **Generation of employment:** Women entrepreneur in India are playing an important role in generating employment both directly and indirectly. By setting up small scale industries, they offer jobs to people.

#### **Social Contribution**

Women entrepreneurs are also contributing towards improving the balanced regional development and improvement of living standards in the country.

- i) **Balanced Regional Development:** Women entrepreneurs in India to remove regional disparities in economic development. They set up industries in backward areas to avail of the resources concessions and subsidies offered by government.
- ii) **Improvement in living standards:** With the setting up of small scale industries, reduction of scarcity of essential commodities and introducing new products can be achieved. Women entrepreneurs in this country are producing variety of goods on a large scale and offering them at low rates, as a result, achieving improvement in the standard of life.
- iii) **Innovation:** Innovation is the essentials to entrepreneurship. It implies the commercial application of an invention. As an innovator, the entrepreneur assumes the role of a pioneer and an industrial leader. Entrepreneurs have contributed many innovations in the developing new products and in the existing products and services. All these have resulted in economic development by way of generating employment, more income etc.



**Other contributions**

Women entrepreneurs are the main contributors in charging the culture of the society. In our country, women are multi tasker's and participate outside the house and develop the sense of independence and the like.

Thus women entrepreneurs in our country are directly or indirectly playing an important role in environmental protection, back ward and forward integration and are acting as charge agents, thus contributing to the economic growth of the country.

**Conclusion**

The above discussion reveals that though women entrepreneurs are gaining recognition recently, still there is a long way they have to go. The transition from homemaker to women entrepreneur is hard and in the same way it is also difficult for a woman to succeed and contribute in her business. She has to learn from her experiences, adapt herself and overcome the challenges in her field. She has to creatively utilize her strengths to overcome the threats and covers all the opportunities to minimize her weaknesses.

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## Comparative Analysis of Tea Franchisee Models in Pune City

**Dr. Abhijeet Shivane**  
Assistant Professor,  
DES'S IMDR Pune

**Mr. Praj Tilekar**  
Student,  
DES'S IMDR Pune

### Introduction

Tea is the most popular hot drink in India. There are many stalls available throughout the country serving tea and coffee. In Pune city there are many tea stalls named as Amrutulya. Most of them are in unorganized sector. They do not have standardization of processes. Similarly, they do not go for branding and expansion. There are some higher end cafes like Coffee Café Day, Barista and so on. In this research paper we have not included them as they are highly established and not for a common man. Our focus of the study is on standardized, low priced tea stall franchisee models. With this background we tried to analyse franchisee models in Pune city. The focus of the research is on variety of models developed by franchisors with the help of important factors. These franchisors have highly standardized the process of making tea. They are also using technology to administer the processes at franchisee stalls.

### Literature Review

We have taken theoretical inputs about franchising from internet particularly from Wikipedia.

**Franchising** is based on a marketing concept which can be adopted by an organization as a strategy for business expansion. Where implemented, a franchisor licenses its know-how, procedures, intellectual property, use of its business model, brand, and rights to sell its branded products and services to a franchisee. In return the franchisee pays certain fees and agrees to comply with certain obligations, typically set out in a Franchise Agreement.

The word "franchise" is of Anglo-French derivation-from franc, meaning free-and is used both as a noun and as a (transitive) verb.[1] For the franchisor, use of a franchise system is an alternative business growth strategy, compared to expansion through corporate owned outlets or "chain stores". Adopting a franchise system business growth strategy for the sale and distribution of goods and services minimizes the franchisor's capital investment and liability risk. Franchising is not an equal partnership, especially due to the preponderance of the franchisor over the franchisee. But under specific circumstances like transparency, favourable legal conditions, financial means and proper market research, franchising can be a vehicle of success for both franchisor and franchisee.) (Source:- Wikipedia)

### Research Methodology

We met the Franchisors who have started their business recently. The primary data was collected regarding various factors included in an agreement between franchisor and franchisee.

Following points are considered and analysed.

1. Area Required to start a franchisee shop
2. Investment in making infrastructure ready like kitchen, display board, equipment ...
3. Franchisee Fee
4. Duration of an agreement
5. Cost of Branding
6. Royalty to Brand
7. No of Products
8. Technology
9. Support
10. ISO Certification

### Data Analysis

**1. Area of the shop :-** As per the data collected minimum area required for a shop is 150sq ft and maximum no limit.

Title	Minimum Area Required
VeoleAmrutulya	250 Sq Ft
Kaduk Special	205 to 300 Sq Ft
PranachiaChaha	150 to 200 Sq Ft
Saiba	200 to 250 Sq Ft





2. Total Investment in Infrastructure

Title	Rs.	Remarks
<u>YeoleAmruttulya</u>	13 lakh	Furniture and Equipment are provided by Franchisor
<u>Kadak Special</u>	10 lakh	As per the design of the franchisor either franchisee or third party with consent of Franchisor can construct infrastructural facilities.
<u>PremachaChaha</u>	5 lakh	As per the design of the franchisor either franchisee or third party with consent of Franchisor can construct infrastructural facilities
<u>Saiba</u>	5 lakh	As per the design of the franchisor either franchisee or third party with consent of Franchisor can construct infrastructural facilities

3. Franchise Fee (First Time)

Title	Rs.	Remarks
<u>YeoleAmruttulya</u>	3 lakhs plus GST	Every 5 years
<u>Kadak Special</u>	3 lakhs	One time fees
<u>PremachaChaha</u>	2 lakhs	One time fees
<u>Saiba</u>	3 lakh plus GST	Every 5 years

4. Duration of Agreement

Title	Years
<u>YeoleAmruttulya</u>	5 Years
<u>Kadak Special</u>	One time
<u>PremachaChaha</u>	One time
<u>Saiba</u>	5 Years

5. Cost of Branding & Advertising

Title	Rs.	Remarks
<u>YeoleAmruttulya</u>	1.5 lakhs	Banners Social Media
<u>Kadak Special</u>	1 lakh	TV advertisements, Banners , Social Media
<u>PremachaChaha</u>	Free of cost	Social Media Marketing
<u>Saiba</u>	80000	Inaugural function

6. Royalty

Title	Rs.	Remarks
<u>YeoleAmruttulya</u>	0	
<u>Kadak Special</u>	10000	Depending on sale at the franchisee
<u>PremachaChaha</u>	0	
<u>Saiba</u>	15000	



**Impact Factor** : (SJIF) – 6.625  
**Special Issue 207 (B)** : Role of Commerce, Management & Technology in Modern World

7. No of Products

Title	Rs.	Remarks
<u>YeoleAmrutulya</u>	1	No other product is allowed
<u>Kadak Special</u>	17 – others with consent from franchisor	No of products can be increased with permission from <u>Kadak Special</u>
<u>PremachaChaha</u>	01– Franchisee’s products	Franchisee can introduce his own/ bought out products
<u>Saiba</u>	01– Franchisee’s products	Franchisee can introduce his own/ bought out products

8. Technology

Title	Remarks
<u>YeoleAmrutulya</u>	CCTV Camera , Billing Machine, ERP
<u>Kadak Special</u>	Billing Machine , ERP
<u>PremachaChaha</u>	Billing Machine
<u>Saiba</u>	CCTV, Billing Machine , Wi-Fi

9. Support

Title	Remarks
<u>YeoleAmrutulya</u>	Supply of Tea powder, Milk , Tea Masala, Infrastructure Support , Advertising and Branding
<u>Kadak Special</u>	Supply of tea powder only and support to buy other raw materials, product development support, training , Labours from Labour contractor, advertising & branding , infrastructure
<u>PremachaChaha</u>	Supply of tea powder and tea masala
<u>Saiba</u>	Supply of tea powder, tea masala, labour supply, advertising & branding , infrastructure

10. Profit earned by Franchisee

Title	Percentage of Price
<u>YeoleAmrutulya</u>	30%
<u>Kadak Special</u>	50%
<u>PremachaChaha</u>	20%
<u>Saiba</u>	40%

11. Working Hours

Title	Working Hours
<u>YeoleAmrutulya</u>	5 am to 10 pm
<u>Kadak Special</u>	6 am to 11 pm
<u>PremachaChaha</u>	
<u>Saiba</u>	5 am to 10 pm



12. ISO Certification

Title	
YeoleAmruttulya	Nil
Kadak Special	ISO 22000:2018, ISO 9001:2015
PremachaChaha	Nil
Saiba	Nil

**Findings**

1. **Area of Shop:** - Minimum requirement starts from 150 sq ft to 250 sq. ft
2. **Infrastructure Cost:** - It varies from 5 lakhs to 13 lakhs Infrastructure has to be bought from franchisor in case of YeoleAmruttulya. In other cases, design of infrastructure is as per franchisor but contractor may be arranged by franchisee.
3. **Franchisee fee:** - In case of YeoleAmruttulya and SaibaAmruttulya franchisee fee is collected every 5 years. In case of Kadak Special & PremachaChaha one-time fee is collected and it is for life time.
4. **Duration of Agreement:** - In case of Kadak Special and PremachaChaha, Franchisee agreement is for life time but in case of yeoleamruttulya and saibaamruttulya , franchisee agreement is for 5 years.
5. **Cost of Branding and Advertising:** - It varies from Zero to 1.5 lakhs.
6. **Royalty:** - It varies from zero to 15000
7. **No of Products:** - It varies from 1 to 17.
8. **Technology:** - It is observed that Billing Machine and CCTV cameras are mostly used and track of sales is being recorded by ERP.
9. **Support:** - Generally tea mixture is provided by franchisor. Kadak Special provides support for training of cook and new product development.
10. **Profit earned by franchisee:** - It varies from 20% to 50%.
11. **Working Hours:** - Generally it is from early morning to late night.
12. **ISO Certification:** - Only ISO certification is taken by Kadak Special.

**Observations**

1. It was observed that the facility layout at all the stalls of a particular franchisor are mostly uniform.
2. The franchisors have tried to maintain the taste of the tea served identical at all the places.
3. The sign boards are standardized and are uniform everywhere.
4. The furniture and equipment are also standardized.
5. All the labourers are trained by franchisors.
6. All the billing systems are automated and connected to franchisor's office.

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## International Marketing Strategy

**Dr. Kavita K. Lende**

Assistant Professor, Department of Commerce  
S.N.Mor College, Tumsar, Dist. Bhandara, Maharashtra, India

### Abstract

*A Company seeking to market its product in more than one country is engaging in international marketing. The company has to decide the marketing mix that will be suitable for it. The major task of international marketers is to devise a suitable marketing mix for each of its country or regional markets. Each element of the marketing mix, like the product, need not be new for every market. Some of the elements that the company may have developed for other markets should be examined for suitability in new markets. A company that is extensively engaged in international trade beyond exporting and importing, transfers resources, goods, services and skills across national boundaries without consideration to the country in which its headquarter is located. This paper throws some light on the International Marketing.*

**Keywords :** Arbitrage, Franchising, Gestation, Direct exporting, Market Potential.

### Introduction

A global company dream of capturing the world market with a standard product and a standard marketing programme. But most global companies have realized that customers and competitive conditions differ across country markets and that they should be jeopardizing their chances of becoming global players if they insisted excessively on standardization. Global companies need to adopt a flexible mind-set. A company might have to market the same product under different brand names in different countries or market the same brand in different countries using different product formulations. The markets or the global market may use just one advertising message in all its country different country markets.

### Modes of Entry in an International Market

A firm must decide to enter an international market, i.e., must decide its mode of entering the international market. It has to establish an institutional arrangement for selling its products in international markets. Various varying levels of investment, risk, control and returns.

- **Indirect Exporting:** Companies contact domestically based agents who operate on a commission basis without taking title to goods, or merchants who sell the products of the company in international markets.
- **Direct Exporting:** A company decide to export its products itself. The company develops overseas contacts undertakes marketing research, handles documentation and transportation and decides the marketing mix. Companies use foreign based agents, and agent agree to handle company's products on commission.
- **Licensing:** Under licensing, a foreign licensor provides a local license with access to technologies, patents, trademarks, know-how or brand name in exchange for financial or some other form of compensation. The licensee has exclusive rights to produce and market the product in the specified area.
- **Franchising:** Franchising is a type of licensing agreement where packages of services are offered by the franchiser to the franchisee in return for a payment. The two types of franchising are product and trade name franchising, and business format Franchising.
- **Joint Ventures:** The international corporation enters into a joint- venture agreement with a company from the target country market.
- **Direct Investment:** The company entering the international market invests in foreign-based manufacturing facilities. The company can acquire a foreign manufacturer or builds a new facility. Direct investment means company has control and significant stake in its operations in other countries.

### International Marketing Strategy

- **Deciding to standardize:** A preliminary decision that international marketers have to make is the degree to which the company should standardize or adapt its marketing mix around the world. Standardization creates economies of scale in manufacturing, advertising and packaging, thus it may be tempting to standardize as much of the marketing mix as possible across markets.





- **Marketing Mix Decisions:** The major task is to fix the marketing in a way that the mix is suitable for the target country market without the company inventing all the elements of the mix. The company should check if its existing marketing mix elements operating in various markets can be applied to the new market.
- **Product:** Companies in some industries like pharmaceuticals can offer standardized products in all markets, as drugs have similar use all over the world. A second situation in which a standard product across markets is when the brand concept is based on authentic national heritage. Adapting products in international markets are the cost considerations, the legal requirements in the country of operation.
- **Promotion:** Standard promotional campaigns across all the geographical areas that a company operates in can save resources. It also build a uniform positioning across the world. But it can be dangerous to standardize campaigns even if a common language is understood in the international markets.
- **Price:** The varying rates of taxes and tariffs in different markets, transportation costs, insurance, packaging and shipping in international transportation should be considered before deciding upon a price.
- **Place:** While moving into new markets, firms will encounter well entrenched local or multinational players with established channel networks. Such intermediaries switch over to the new multinationals or to take on the new product.

#### **Managing An International Brand**

Companies ensure that global brand and the strategies will use to build the global brand and strategies that they will use to build the global brand. A global brand in many countries and though it may differ from country to country. A global will have a common goal for all countries but the country managers have flexibility in execution. To manage the equity of a brand globally it is important that the advertising idea be consistent across markets, but the execution of the same should not be forced in all markets.

#### **Brand Values For The Global Customer**

- Focus on quality.
- Global brands become symbols for global citizens.
- Standardized product features.
- Products designed as per local taste and preference.
- Communication message reflected local values and interest.

#### **Statement of the Problem**

International Marketing is important concept for everyone, to know the international rules and modes of entry of international marketing the researcher has framed to study the International Marketing Strategy.

#### **Objectives of the Study**

Every research is conducted on the basis of its objectives. The objectives provide a base to appraise the research work. In order to evaluate the following aims and objectives:

- To study the International Marketing Strategy.
- To study the various benefits derived by International Marketing Strategy.
- To analyze and investigate the various factors involved to improve the International Marketing.
- To study the Modes of Entry in an International Market.

#### **Hypothesis**

The research study to carry out the research work effectively, has formulated the following hypothesis:

The various International Marketing Strategy adopted by International companies are effective, valuable, suitably constructed.

#### **Research Methodology**

- Primary data: A structured questionnaire is used to collect the primary data.
  - Secondary data: Secondary data is collected by referring related books, journals and web sites.
- SAMPLE: The sample size of the study is 300.

#### **Tools and Techniques**

Simple percentage

#### **Limitations**

- The survey was restricted to Nagpur city.
- The number of respondents was limited to 300 only.





### **Data Analysis**

**Q.1 Gender of the respondents**

Out of the total respondents taken for the study, 182 males i.e. 60.67% are male and the remaining 118 i.e. 39.33 % are female.

**Q. 2 Category of the Respondent:**

Out of the total respondents taken for the study, 142 i.e. 47.33% of the people are students, 116 i.e. 38.67% of the people are businessman and remaining 42 i.e. 14% from other category. Majority of the people are students.

**Q. 3 Modes of Entry in an International Market:**

Out of the total respondents taken for the study, 48 i.e. 16% favor Indirect Exporting, 59 i.e. 19.67% favor Direct Exporting, 84 i.e. 28% favor Licensing, 29 i.e. 9.67% favor, Franchising, 38 i.e. 12.67% favor Joint Ventures, 42 i.e. 14% favor Direct Investment.

**Q.4 Wat is International marketing strategy?**

Out of the total respondents taken for the study, 158 respondent i.e. 52.67% favour Marketing Mix decisions, 88 respondent i.e. 29.33% favour Standardize product, 54 respondent i.e. 18% favour managing an International Brand.

### **Conclusion & Recommendation**

International marketing is a developing concept, and as a part of any economy has untapped potential; Market players have realized the opportunity recently. Decrease in the costing of the transportation and reduce the other expenses spread the business profit. Any International strategy for these markets should focus on availability, accessibility and affordability. More focus on the Costing of launching the product from domestic market to international market. Companies ensure that international marketing will build the global brand. An international marketing have a common goal for all countries. A global brand in many countries and though it may differ from country to country. To manage the equity of a brand globally it is important that the company should reduce costs, standardize the product, use marketing mix strategy, manage global brand image. Hence proved the various International Marketing Strategy adopted by International companies are effective, valuable, suitably constructed.

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**Title-Job Satisfaction among the Municipal Council Employees -  
Special Reference to Yawal-Raver Tahsil**

**Aarti Madhukar Bhide**  
Dhanaji Nana Mahavidyalaya,  
Faizpur, Dist. Jalgaon

**Dr. Anil Ichharam Bhangale**  
Faculty of Commerce, Dhanaji Nana Mahavidyalaya,  
Faizpur, Dist. Jalgaon

**Introduction**

Job satisfaction is widely used terminology in Human resource management as well as everyday life but till date there is no final definition of job satisfaction. Different approaches used by different authors to define the job satisfaction. Some of widely accepted definitions as follow,

Vroom focuses on the role of employee in the workplace while defining job satisfaction. Thus he defines job satisfaction as affective orientations on the part of individuals toward work roles which they are presently occupying(Vroom, 1964).

According to Hoppock job satisfaction as combination of psychological, physiological and environmental circumstances that cause a person truthfully to say I am satisfied with my job(Hoppock, 1935). According to this approach job satisfaction depends on many external factors as well internal factors like the way how the employees feel.

Job satisfaction can be defined also as the extent to which a worker is content with the rewards he or she gets out of his or her job, particularly in terms of intrinsic motivation(Statt, 2004)

**Factors of job satisfaction**

Herzberg divided factors that cause job satisfaction (motivators) and factors that cause job dissatisfaction (hygiene factors) as tabulated below,

Table 1. Job satisfaction Factors (Herzberg, 1974)

Hygiene factors	Motivators
Company policies	Achievement
Supervision	Recognition
Interpersonal relations	Work itself
Work conditions	Responsibility
Salary	Advancement
status	Growth
Job security	

**Effect of job satisfaction**

**1) Positive effects**

- Increases effectiveness and efficiency at work
- It helps to reduce employee's absenteeism
- It increases the harmony between employee and employer relationship
- It enhances organization's productivity
- It helps to decrease employee's turnover.
- It helps to improve the image of the organization

**2) Negative effects**

- Decrease in productivity
- Mental health problems
- Affect employee's quality of life
- Poor overall morale

**Literature review**

**Mark Ellickson and Logsdon (Ellickson and Logsdon, 2002)** studied the population of 1,200 full-time municipal employees from United State to understand relative influence of 11 environmental variables and 3 demographic factors on variation in jobsatisfaction.They found out that environmental factors such as promotional opportunities, pay and benefits satisfaction, performance appraisal satisfaction, equipment and resources, training, workload,



supervisory relationships, and most important of all, departmental esprit de corps were significantly, and positively, related to overall job satisfaction. In opposite demographic factors poorly related to job satisfaction.

**Manju Chutia in her paper titled (Chutia, 2012)** "Job Satisfaction among the working women in Greater Guwahati: A Comparative Study" explain the term job satisfaction as a favourable or unfavourable feeling and emotion of employee toward job, result of various attitudes possessed by an employee towards his job. This attitude can be factors such as wage, job security, job environment, nature of work, opportunity for promotion, prompt removal of grievance, opportunity for participation in decision making and other fringe benefits. Author studied and compare the level of job satisfaction among the working women in Guwahati in different job environments.

**Aarti Chahal et al. (Chahal et al., 2013)** in their paper titled "Job Satisfaction Among Bank Employees: An Analysis of The Contributing Variables Towards Job Satisfaction" studied the level of job satisfaction of Canara bank employees in Delhi area and also factors influencing satisfaction of employees. Author found out that factors like employee's relationship with management, salary of employees, performance appraisal system, promotional strategies, work load, working hours are to be important for improving job satisfaction of bank employees in Canara Bank.

**Vijay Dhole and Jaimini Tipnis (Dhole and Tipnis, 2013)** investigated the Job satisfaction level of employees with special reference to manufacturing industry. They studied the 150 population of employees to understand the variables like work-family conflict, such as social support immediate change in personal or vocational life, work-family conflict, satisfaction feeling at work place stress and locus of control which affect the job satisfaction

**Objective of Study**

- To study job satisfaction level among the municipal council employees from Yawal-Raver Tahsil
- To understand the factors affecting the job satisfaction i.e Basic pay, timely salary, appreciation from seniors regarding work and government promotional policies in municipal council employees

**Hypothesis**

1. H0 : Municipal council employees are not satisfied with basic pay  
H1 : Municipal council employees are satisfied with basic pay
2. H0 : Municipal council employees are satisfied with timely salary  
H1 : Municipal council employees are not satisfied with timely salary
3. H0 : Municipal council employees are not getting appreciation from seniors regarding work
4. H1 : Municipal council employees are getting appreciation from seniors regarding work
5. H0 : Municipal council employees are satisfied with promotion policy
6. H1 : Municipal council employees are not satisfied with promotion policy

**Research Design and Methodology**

For the research, 40 respondents of different categories are selected by random sampling method from the employees of Raver and Yawal tahsil municipal council. Following data analysis techniques used to analyse the primary data collected through questionnaire.

- i. **Reliability analysis** - Cronbach's Alpha-To define the degree to which measurement are free from error and therefore yield consistent results
- ii. **One sample T Test** - One-sample t-test is used to understand whether our sample comes from a particular population but full population information is not available

**Data Analysis**

**I. Reliability analysis**

**Case Processing Summary**

		N	%
Cases	Valid	40	100.0
	Excluded	0	.0
	Total	40	100.0

a. List wise deletion based on all variables in the procedure.



**Impact Factor** : (SJIF) – 6.625  
**Special Issue 207 (B)** : Role of Commerce, Management & Technology in Modern World

**Reliability Statistics**

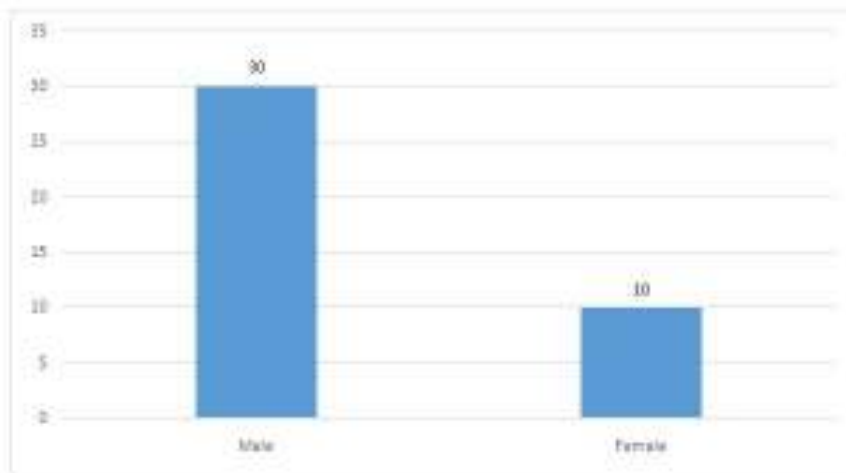
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	Based on N of Items
.713	.335	4

The alpha coefficient for the four items is .713, suggesting that to the items have relatively high internal consistency.

**II. Frequency Analysis-**

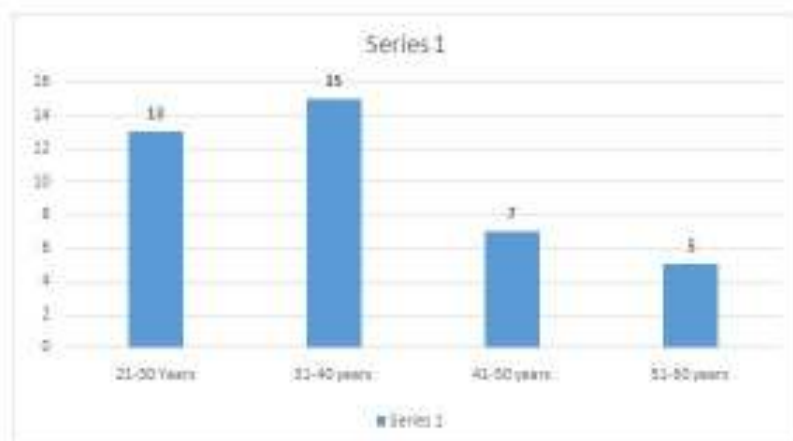
**I. Frequency of respondents by gender**

Variable	Frequency	Percentage
Male	30	75%
Female	10	25%



**II. Frequency distribution by age-**

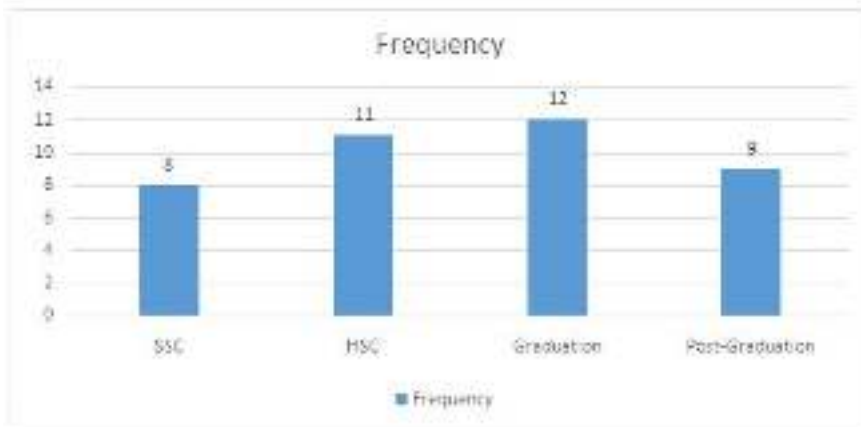
Variable	Frequency	Percentage
21-30 Years	13	32.5
31-40 years	15	37.5
41-50 years	7	17.5
51-60 years	5	12.5





**III. Frequency distribution by Education-**

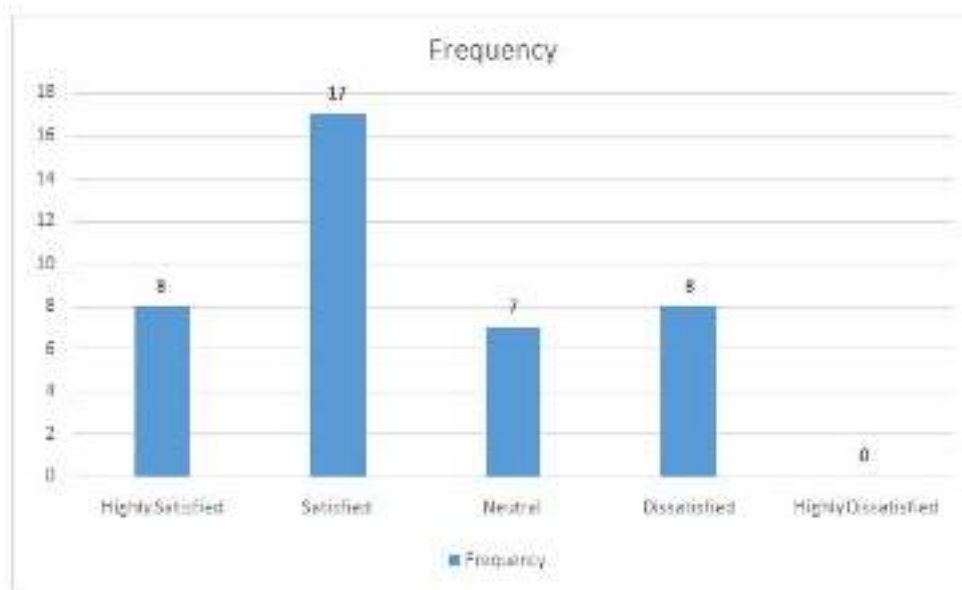
Variable	Frequency	Percentage
SSC	8	20%
HSC	11	28%
Graduation	12	30%
Post-Graduation	9	23%



**IV. Frequency distribution by satisfaction level - basic pay**

Q-How do you satisfied with your basic pay?

Variable	Frequency	Percentage
Highly Satisfied	8	20%
Satisfied	17	43%
Neutral	7	18%
Dissatisfied	8	20%
Highly Dissatisfied	0	0%



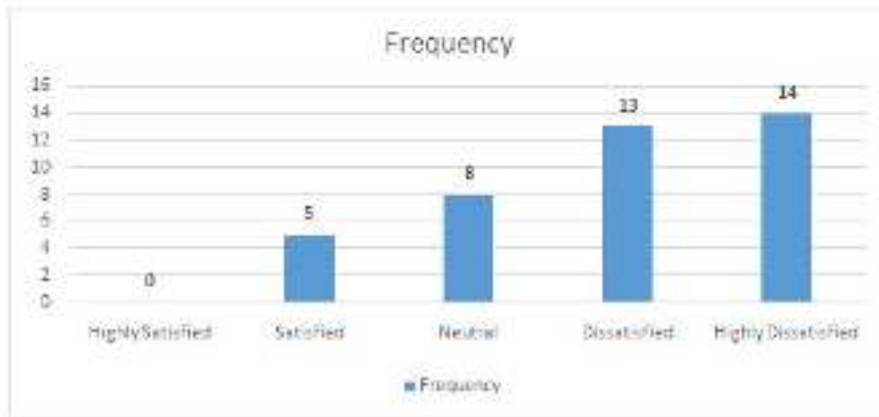




**V. Frequency distribution by satisfaction level -Timely salary**

Q-How do you satisfied with timely salary?

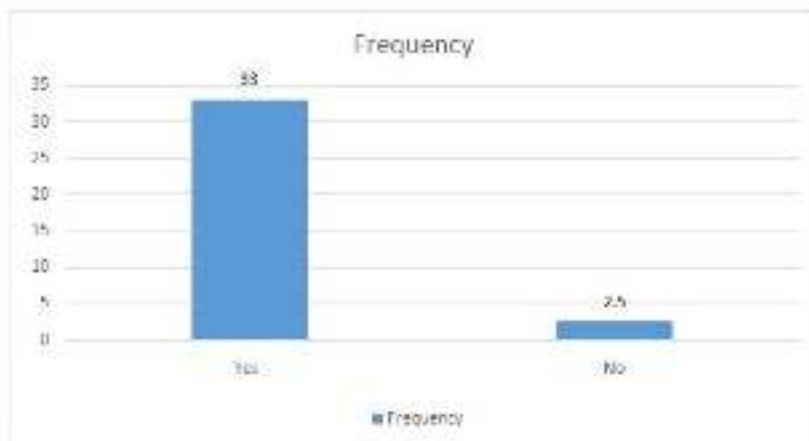
Variable	Frequency	Percentage
Highly Satisfied	0	0%
Satisfied	5	13%
Neutral	8	20%
Dissatisfied	13	33%
Highly Dissatisfied	14	35%



**VI. Frequency distribution by satisfaction level - Appreciation from seniors regarding work**

Q-Are you getting appreciation from your seniors regarding your work?

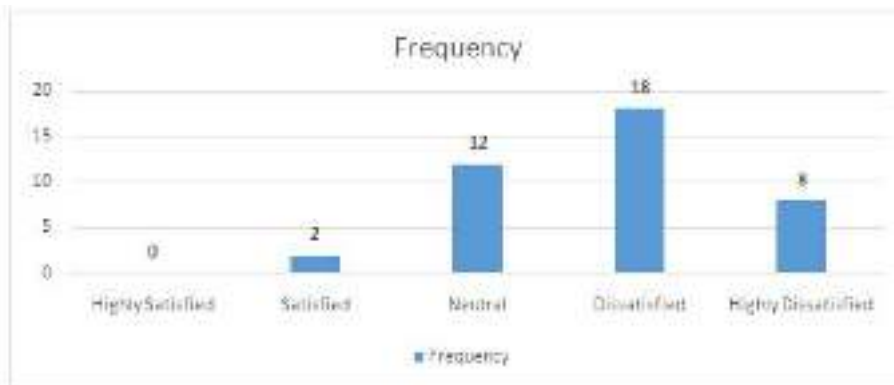
Variable	Frequency	Percentage
Yes	33	82.5%
No	7	17.5%



**VII. Frequency distribution by satisfaction level-Government promotional policies in municipal council employees**

Q-How do you satisfied with promotion policy of government of Maharashtra?

Variable	Frequency	Percentage
Highly Satisfied	0	0%
Satisfied	2	3%
Neutral	12	30%
Dissatisfied	18	45%
Highly Dissatisfied	8	20%



**III. Hypothesis Testing-**

**I. Q-How do you satisfied with your basic pay?**

- H0 : Municipal council employees are not satisfied with basic pay
- H1 : Municipal council employees are satisfied with basic pay

**One-Sample Statistics**

N	Mean	Std. Deviation	Std. Error Mean
40	3.6250	1.03000	.16286

**One-Sample Test**

Test Value = 3					
t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper
3.838	39	.000	.62500	.2956	.9544

**Interpretation**

Null hypothesis is rejected. Significance value is 0.000 which is less than standard value 0.05, So municipal council employees are satisfied with basic pay

**II. Q-How do you satisfied with timely salary?**

- H0 : Municipal council employees are satisfied with timely salary
- H1 : Municipal council employees are not satisfied with timely

**One-Sample Statistics**

N	Mean	Std. Deviation	Std. Error Mean
40	2.1000	1.03280	.16330

**One-Sample Test**

Test Value = 3					
t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper
-5.511	39	.000	-.90000	-1.2303	-.5697

**Interpretation**

Null hypothesis is rejected. Significance value is 0.000 which is less than standard value 0.05, So municipal council employees are not satisfied with timely salary



**III. Q-Are you getting appreciation from your seniors regarding your work?**

- H0 : Municipal council employees are not getting appreciation from seniors regarding work  
H1 : Municipal council employees are getting appreciation from seniors regarding work

**One-Sample Statistics**

N	Mean	Std. Deviation	Std. Error Mean
40	1.1750	.38481	.06084

Test Value = 1.5					
t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper
-5.342	39	.000	-.32500	-.4481	-.2019

**Interpretation**

Null hypothesis is rejected. Significance value is 0.000 which is less than standard value 0.05, municipal council employees are getting appreciation from seniors regarding work

**IV. Q-How do you satisfied with promotion policy of government of Maharashtra?**

- H0 : Municipal council employees are satisfied with promotion policy of government of Maharashtra  
H1 : Municipal council employees are not satisfied with promotion policy of government of Maharashtra

**One-Sample Statistics**

N	Mean	Std. Deviation	Std. Error Mean
40	2.2000	.82275	.13009

**One-Sample Test**

Test Value = 3					
t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
				Lower	Upper
-.6150	39	.000	-.80000	-1.0631	-.5369

**Interpretation**

Null hypothesis is rejected. Significance value is 0.000 which is less than standard value 0.05, Municipal council employees are not satisfied with promotion policy of government of Maharashtra

**Conclusion and Suggestion**

The primary purpose of this paper is to understand the To study job satisfaction level among the municipal council employees from Yawal Tahsil and factors affecting the job satisfaction. Working with the sample of over 40 of municipal council from Yawal-Raver tahsil, it is found that four more important and frequent predators of job satisfaction are basic pay, timely salary, appreciation from seniors regarding work and government promotional policies in municipal council employees. Out of which delay in salaries and unsatisfactory government promotional policies negatively affecting the job satisfaction. In contrast satisfactory basic pay and appreciation from the seniors regarding to work done positively affecting the job satisfaction.

Government of Maharashtra need to take initiative to design promotional policies by keeping needs and demands of municipal council employs and implement same to amplify the job satisfaction among employees, which ultimately lead to the increase in productivity.

- 1) Municipal Council should arrange the advance training sessions for their employees, so they will get the chance to become familiar with different modern work techniques which ultimately leads to increase their work efficiency.



- 2) Municipal Council employees facing mental health problems due to tress caused by additional work beside their responsibilities for unnecessary stress municipal council should fill the vacant positions as soon as possible.

**Limitation of the study and scope for further research**

This study is limited to the municipal council employees from Yawal Tahsil. There are a scope for further research to investigate the factors which affect job satisfaction in municipal council employees other than four factors investigated in this study

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## Study the Causes of Stress at Urban Cooperative Banks Managerial Level Employees

**Vijaya B. Hiwale**  
Research Scholar  
North Maharashtra University, Jalgaon

**Dr. Dinesh D. Bhakkad**  
Research Guide  
S.P.D.M. College, Shirpur

The aim of this research paper to find out the causes of stress among managerial level employees in the bank and what are effects of occupational stress or job stress on managerial level employees of the urban cooperative bank. Today, stress is part and parcel of the every managerial level position's employees, due to competition customer expectation increased to fulfill that expectation or retain the customer, as well face internal issues of the changing rules and regulations, role conflict, changing technology create stress for managerial level employees. Research study presents the causes and come up with the techniques or suggestion to manage the stress of managerial level employees among urban cooperative bank.

### Introduction

The Encyclopedia of stress Flick (2000) defines stress as "real or interpreted threat to physiological or psychological integrity of an individual that results in physiological and/or behavioral response." In other words, stress is the response of the body to the challenging events that cause distress to an individual.

Stress is individual ability to cope up with the expectancy form the individual. Capability of human to cope up with stress. Banking sector which has passed through under tremendous stress. Stress is the thing each is unavoidable in all the sector of the organization. Today's competition growing expectation of the customer it create stress for employees in banking sector. Sometime time pressure, role of the conflicts create stress for the organization. Stress occur due to changes in the in the fiscal policy of the economy, changes in the trends of the economy. Changes in the work pattern due to changes in the technology of 00the banking software's. Poor relationship with the coworkers in the organization, it create stress to the co-workers in the organization. In current completions everyone facing the stiff competition, in this stiff competition if there is shortage of the talent it create stress for the employees.

### Concept of Stress

According to (Centre 2010, 4-6; Davidson 2001) Stress is not only negative things that happens positive things also cause stress. In our life we only know stress to be bad but that's not the cases. There are two types of stressors which is the positive stressors which is known as eustress and negative stressors which is also known as distress.

**Selye (1956)** defines stress as "any external event or any internal drive which threaten to upset the organism equilibrium is stress". Stress is a condition or feeling experienced when a person perceives that demands exceed the personal and social resources the individual is able to mobilize

### Need of the Study

Modern life is full of pressure, the term of the stress means full of the pressure stain. Stress is inevitable thing in life, somewhere some of the extent employee fell stress in the organization. Everyday every managerial level employees face the stress due to occupational environment, now a day's stress is part parcel of life due to competition,

**Jothi Sharma and Arti Devi (2011)** undertook a study titled "Role Stress among managerial level employees: An Empirical study of Commercial Banks". In this study, the authors identified that the critical importance of a stress-free work-life for an organization for creating and sustaining competitive advantage cannot be underestimated and it comes with the realization that Executives are susceptible to high levels of stress.

**(Dhankar, 2015)** : Occupational Stress Tension and anxiety at workplace leads to occupational stress. Organizational stress arises due to lack of person- environment fit. When organizational stress is mismanaged, it affects the human potential in the organization. It further leads to reduced quality, productivity, health as well as wellbeing and morale According to Kahn and Quinn (1970)

[1]"stress is the outcome of fact of the assigned work role that caused harmful effect for individual. Occupational stress is considered as harmful factor of the work environment." It also has unpleasant effects on health of an individual as David (1998)[2] contributed "it can also be labeled as the harmful physical and emotional responses that occur when the requirements of the job do not match the capabilities, resources, or needs of the workers. Job stress can lead to poor health and even injury." Subha and Shakeel (2009)[3] described "Higher level of stress existed with





no managerial concern for solution consequently lowering the employee performance, staking organizational reputation and loss of skilled employees, these situations call for immediate concern from organization management for employing effective stress management practices to increase employee satisfaction and overall employee performance

#### **Stress and Cooperative Banks**

Frequent changes in economic situation, ups and downs in economic policies, time passes revolution happen in banking sector in every year, as well as digitization, and the pressure to sell, it create stress o the bank employees in the bank.

A mutual society which is formed by working people by themselves through regular saving & granting small loans with easy terms of interest and repayments. Cooperative banks start in India to deal with problems of rural monetary problem & credit issues. Cooperative bank mainly focused on monetary issues. Aim of these banks were to concentrate on releasing exploited class out of the clutches of money lenders.

Co-operative bank plays vital role to speed up the economy, & contribute in developments of farmers & middle class people. We can classify the cooperative societies in three categories that is short term & long term, rural & urban. The agriculture credit societies are working in rural areas, non-agricultural cooperative credit societies are working in rural areas, Short term agricultural credit cooperatives are spreading credit in rural areas. Meanwhile the UCB's are spreading credit of nonagricultural credit and consumable loans in urban and semi urban areas.

#### **Relevance of the Study**

The focus of the study shall be to find out causes of the stress among the employees of the urban cooperative bank, study can move to strategically action plans which can help to reduce the job stress of managerial staff

#### **Causes of Stress**

**(Sahoo, 2016) These are the Main Reason of the Stress Management in banks, intoday'sworld**

Stress is unavoidable part at work place, as per the growing competition expectations from the employees are growing in banks, expectations from the customers are growing as per the competition in the bank. Banking sector which has passed through under tremendous stress. Stress is the thing each is unavoidable in all the sector of the organization. Stress is happen due to changes in the economic policy changes in the fiscal policy. In current competition every employee facing the stiff competition in the bank. Good stress management help to reduce the level of the stress of the banking employees in the bank. Good organization managing the stress, means managing stress of the employee in the organization. Organization need to set up the work culture, Sometime stress is overload of the tasks by one person that is the stress. ( Nekzada & Fisseha , 2013) :

Main causes of the stress is workload in the organization, due to the globalization, there is lot of changes in the economy and banking system, feel stressed at the workplace, the reasons mainly were inability to manage time, work overload and noise as the main stressors at the workplace

The outcome of job stress is negative. Performance is affected which further results into the following circumstances: Absenteeism In-effectiveness Job Dissatisfaction Turnover

#### **Job Content**

Main cause of the stress is tedious and hectic work in the bank. Meaningless task which are not related to designation of the person or job responsibility of the manager, which assign to that employee it underestimate and create stress.

- Lack of variety
- Unpleasant tasks

#### **Workload and Work Place**

- Having too much or too little to do
- Working under time pressures

#### **Working Hours**

- Strict and inflexible working schedules
- Long and unsocial hours
- Unpredictable working hours

#### **Participation and Control**

- Lack of participation in decision making
- Lack of control (for example, over work methods, work pace, working hours and the work environment)

#### **Career Development, Status and Pay**

- Job insecurity



- Lack of promotion prospects
- Under-promotion or over-promotion
- Unclear or unfair performance evaluation systems
- Being over-skilled or under-skilled for the job

**Role in the Organization**

- Unclear role
- Conflicting roles within the same job
- Responsibility for people
- Continuously dealing with other people and their problems

**Behavioral Substance (including alcohol) misuse**

- Decreased libido
- Inappropriate display of behavior

**Organizational Culture**

- Poor communication
- Poor leadership
- Lack of clarity about organizational objectives and structure

**Interpersonal Relationships**

- Inadequate, inconsiderate or unsupportive supervision
- Poor relationships with co-workers
- Harassment and violence
- Isolated or solitary work
- No agreed procedures for dealing with problems or complaints

**Effect of Stress**

• **Physiological Effect**

Physiological Consequences One of the physiological responses is the 'fight or flight' response which happens at the automatic nervous level. In other words, people gear the body up so as to respond to the challenges facing by them, either by standing ground or hitting back or by a prompt strategic withdrawal. All these responses are happened automatically, in which the body will recognize the need for a response and produces it without the need of people to tell the body to do so. However, the problem associated is that those responses are acted as a short-term and immediate reaction, designed to shut down as soon as the emergency is past

• **Psychological Consequences**

Stress is healthy way to perform optimum, when we are taking stress more than its high level its drain the person capacity. General Adaptation Syndrome (GAS) mode, three stages involves wherein person get resistance and exhaustion, due to that psychological tension get increase, in which ability to muscle get relax, and feel good. To feel good to switch off worries and anxiety get reduces, the effect of this

• **Cognitive Consequences**

Cognitive consequences are related to the thinking, too much stress is decrease the concentration and increase the distractibility. Reduce the concentration. Cognitive concentration reduce the short term and long term memory. Too much stress reduce the memory of the human being.

• **General Behavioral Consequences**

Common effects of stress is less time spent with the family. Lack of social support is also create the problem. Fontana (1989) as cited in chowhiu, (2009) also suggests that too much stress will lead to poor job or manufactured excuses or lateness, discontent or low morale. As a result, there will be a high labor turnover and thus the loss of 'good' employee. Stress can be costly as key people may have to leave due to ill-health, and indecision may cause the loss of important contract.

**Indications of Stress Overload**

The following table lists some of the common warning signs and symptoms of stress. The more signs and symptoms you notice in yourself, the closer you may be to stress overload. Stress Warning Signs and Symptoms

Cognitive Symptoms	Emotional Symptoms
--------------------	--------------------



Memory problems	Inability to concentrate	Poor judgment seeing only the negative	Anxious or racing thoughts
Constant worrying	Moodiness	Irritability or short temper	Agitation, inability to relax
Feeling overwhelmed	Sense of loneliness and isolation	Depression or general unhappiness Physical Symptoms Behavioral Symptoms	Aches and pains
Diarrhea or constipation	Nausea, dizziness	Chest pain, rapid heartbeat	Loss of sex drive
Frequent colds	Eating more or less	Sleeping too much or too little	Isolating yourself from others
Procrastinating or neglecting responsibilities	Using alcohol, cigarettes	or drugs to relax	Nervous habits (e.g. nail biting, pacing)

**Review of Literature**

There are volumes of literature available in the area of stress and stress management. Similarly there exist of volumes of literature with regards to managerial skills.

Review of literature shall focus on reading and understanding of the established theories and contribution with regards to subject matter stress management.

In another study done by **Beena & Poduval (1992)** observed that female executives showed greater stress than male executives. The difference in the stress experienced by female executives is due to a consequence of work family conflict, social expectations, and behavioral norms that women face as they occupy a combination of roles.

**O'driscoll, et al., (1992)** concluded that interpersonal conflict, work overload, and role conflict contributed to the experience of emotional exhaustion. When focusing on families, results indicate that high emotional workloads in the family and at work were associated with increased psychological distress and goal loss.

**Makowska (1995)** studied psychosocial determinants of stress and wellbeing among working women. The significance of the work related stressors was evidently greater than that of the stressors associated with the family function.

**Essien and Stephen (2014)** observed that annual leave and getting assistance from colleagues as the most widely used organizational and personal stress coping strategies by female employees of commercial banks in Nigeria.

**Dhanabakym and Malarvizhi (2014)** stated there is a positive relationship between stress and family difficulties in working women

**(Chowhiu, 2009)** stated that too much stress will also lead to the increase of cynicism about clients and colleagues, in which there will be a tendency develops to lay the blame upon others such as 'What can you do with people like that?' and so on. Apart from that, negative health-related behaviours such as smoking more, drinking more alcohol as usual and skipping breakfast are associated with high levels of occupational stress. All of these behaviours will affect one's health and ultimately lead to work impairment or other adverse effects.

**Fontana (1989)** as cited in chowhiu, (2009) also suggests that too much stress will lead to poor job or manufactured excuses or lateness, discontent or low morale. As a result, there will be a high labour turnover and thus the loss of 'good' employee. Stress can be costly as key people may have to leave due to ill-health, and indecision may cause the loss of important contract.

**Smith, (2000)** reveals that 16% of managers have taken time off work due to stress within one year. Moreover, another research done by Kearns also cited by Smith shows that each year there are altogether 91.5 million days are lost due to stress-related disorders and up to 60% of work absence is caused by them. Therefore, addressing the problem of high stress levels and figuring out the solutions can help the company to save cost and increase the



efficiency of the firm's operation.

**Kuhlmann, (1990)** define coping with stress at work as the cognitive and behavioral effort to alter stress producing person or environment relationship in the work context, to weaken the negative emotional impact of a given transaction and suggests that the strategies for managing stress can be placed along two general dimensions: Manifestations of coping and focus of coping.

**Haynes & Irani (2001)** suggest that CPD can provide site manager with additional skills to better organize and integrate work within specified project constraints and the ability to deal with technical and environmental developments within the industry

**Agulanna (2007)** states that stress is inextricably interwoven with life and it ceases as soon as life itself stops. All living thing: - man, plants and animals are in a constant state of dynamic interaction with their environments. Within the interactions, man tries to modify his environment while his environment actually modifies him and in the process, man experiences a kind of tension or stress. He also adds that as the physical, psychological and behavioral reactions experienced by individuals in situations where they feel that their ability to cope may soon be overwhelmed most psychologists define stress as the physiological and psychological response to a condition that threatens or challenges a person and requires some form of adaptation or adjustment. Stress is the non-specific response of the body to any demand made on it.

According to **Lazarus & Folkman (1984)**, stress is a mental or physical phenomenon formed through one's cognitive appraisal of the stimulation and is a result of one's interaction with the environment. The existence of stress depends on the existence of the stressor.

#### **Relationship of Job Stress on Managerial Level Employees Performance**

Job stress also impact on the performance of the employees of the bank. Job stress effect on the job satisfaction level of the managerial level employee. Job stress create the challenging kind of the situations for the individual that create stress for the employees.

(Jalagat ) Recent studies confirmed that, job stress ) significantly decreased the performance of employees especially in the banking sector, found out that, factors such as workload, role conflict and inadequate monetary rewards are the prime reasons for job stress that causes decrease in performance of employees.

It identify the job stressors as role ambiguity, underutilization of skills and work overload. Based on the findings, it revealed that when assessing the level of stress in the workplace on employee performance, majority of the responses indicate neutrality of the responses by responding with "Neither Agree nor Agree" remarks. However; numerous responses also reflects the likelihood of agreement with the impact of stress on employee performance. Applying the correlations and regression reflects a more convincing results.

**(Dr.K.Premkumar, Dr.P.Ganapathi2, & Dr.Sumathipremkumar, 2018):** Stress has become significant due to dynamic social factor and changing needs of life styles. Stress is man's adaptive reaction to an outward situation which would lead to physical, mental and behavioral changes. Even though stress kills brain cells, not all stresses are destructive in nature. Appropriate amount of stress can actually trigger passion for work, tap latent abilities and even ignite inspirations. The study throws light on the wide spread silent problem by name Stress', which gave raise to acute dysfunctions and are called many diseases, increase divorce rates, and other harassments. The work stress is found in all professions. IT professionals are very streed because they are highly target driven and highly pressured on results.

According to **Desmukh N.H in (2009)**, nervous tension and life pleasure among working and non-working employees from analogous level of "socio - economic - political" condition of the organizational culture resulted that there is no important difference in physical stander and family related stress among working workman. Character of stress was extensively higher among working female workers.

#### **Research Problem**

Job stress is a real phenomenon, job stress is associated with internal environment of the work place few important factors related to job stress are too much work load, poor coordination of the subordinates, role of conflict, relation with customers, communication skills, listening skills. If manager could not cope up with internal demand of the workplace then it create stress for them.

#### **Objectives**

- To assess the causes of work related stress.
- To find out the effect of level of stress among managerial level employee.
- To techniques and suggestion to manage the level among employees stress.





### **Methodology of the Study**

The study focused on the secondary data collected from available literature consisting of published and unpublished sources of the information, the annual reports of the selective Urban Co-operative Banks and other relevant material

### **Stress Management Programs and Technique**

(Dr.K.Premkuma & Dr.P.Ganapathi): Stress management programs are actually its technique, creating awareness.

- **Physical activities** - The body can release stress, better through physical exertion, as physicians were suggesting, indulging any kind of physical activity is recommended while job design.
- **Stress-audit** - Stress-audit Conducting stress-audit at organizational level, for the purpose teaching individual, what causes stress and its impact on themselves. This leads to design the best suitable strategies for managing the stress.
- **Life style modification programs** - To combat the ill effects of stress, life style modification programs at individual and organizational level are recommended, after discussing experts. Ultimately individual should be responsible to carry forward these programs.
- **Finding triggers and stressors** - Identifying triggers and stressors through continuously monitoring health of the employees and proactive organizational style will be a coping strategy in stress management.
- **Supportive organization culture** - Organization culture impacts in multiple dimensions of organizational outcomes, stress management is also among them. A supportive organizational system will integrate an individual system in order to understand stress and designing appropriate coping strategies.
- **Stress counseling programs** - Introducing stress counseling programs, in order to understand and solve stress related problems to control mostly behavioral and emotional outcomes of employees.
- **Conducting stress** - audit at organizational level, for the purpose teaching individual, what causes stress and its impact on themselves. This leads to design the best suitable strategies for managing the stress.

### **Stress Management**

#### **Stress Managements suggestions**

- Acknowledge the good work of the bank employees. Banking organization need to acknowledge need to acknowledge the good work of the managerial level employees.
- Understand your thoughts, recognize the stress in our mind, and avoid the thoughts, which make trouble in your work.
- Do the breathing practice, do the heavy breathing do the breathing count up to the 7 or 7-11 so, it's slow down heart rate.
- Learn to manage yourself when situation is unmanageable, keep yourself calm, trained our attitude
- Let it the stress related thoughts, there is no need to waste your energy for the about worrying of needlessly thoughts.
- Good sleep, good diet, good exercise, improve the stress management.
- If manager will get the training programme, it helps manager to focus on the coping up with the problems of stress. Sloan & Williams, (1988) Mention that there are two types of behaviors performed by different people even when they come across with the same stressor, training
- Programs can be initiated to show managers different methods to exploit stress or the correct way to deal with stress.
- Enhance the ability of manager of the self-development provide the additional skills to them for better organization purpose.
- Clear the uncertainty and the ambiguity, in level of managerial role most of the stressors associated with managerial level job role.
- Sometimes make availability of the resources to the people,
- Availability of the plenty of the resources in the organization, it helps manager to reduce the stress.
- If the plenty of resources available then it help the manager to perform into better way.
- Provide the incentives to the manager as per workload.
- Employee engagement programs which helps to retain the employee as well as employee innovative forums, celebration of the festivals, Sports events, cultural events.
- Identify the stress causes of the for the employees.
- Increase the stress management ability to get the support.
- Working conditions depends upon the as per the aptitudes and mental condition of different people.





- Job place should provide the opportunity of growth and self-development.
- At workplace there is required daily stress management programme, it helps employee for the stress management.
- Organization should come up with the effective technique as like yoga, pranayama, meditation to manage the stress. Which helps to improve the productivity of the employee.

### **Conclusion**

The motive of this study is find out the occupational stress level among the employee in the organization in banking sector, the factors like work overload, ambiguity, pressure, Conflict responsible for the stress. Occupational stress become part and parcel of the life. Study showed that the when level of skills lesser in managerial level employees it is also the main reason of the Stress.

Organizing is part of management. The jobs related co-ordination between the authority and responsibility. Manager is organize all the different department to get results. Proper organizing creates the proper coordination of the resources in the organization, it helps manager to reduce the stress. If communication is clear there is no ambiguity in role of the job, prominent communication skills require to clear the job role for every manager to handle level of stress in the organization.

Good communication means satisfied customer of the organization. Good communication means clear. Time management is very important aspects in work life management. When managerial level employees manage their time and work according to it, prioritize their time and work as per the time management. Time management, do the lists of all things for that all the tasks you need to remember. To manage the tasks, make list to do the tasks. Try to delegate the tasks which is not so important, the tasks which other can perform. Before

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## An Analytical Study of Management of Innovation of Company

**Dr. Hitesh A. Kalyani**

Assistant Professor, Department of Commerce  
S.N. Mor College, Tumsar, Dist. Bhandara

### Abstract

*Corporate success will increasingly depend on bringing new products to the market. Companies need to constantly innovate in order to keep pace with changing as per need of customers, competition from companies and rapid changes in technology. Companies need to develop a culture to launching new products in the market. The real test is the number of successful products that the company is able to launch. Invention is the discovery of new ideas and methods. Innovation occurs when an invention is commercialized by bringing it to the market. This paper throws some light on the Management of Innovations of companies.*

**Keywords :** Remerchandising, Tangible repositioning, Project teams, Concept testing, Neo- Innovation.

### Introduction

Innovations looked from various perspectives. An innovation causes in consumers existing habits, innovations can be of three types- discontinuous innovations, dynamically continuously innovations and continuous innovations. Discontinuous innovations by their nature are discontinuous to every; customer segment, since they compromise new to the world products only. These products are different form products that already exist that they reshape, markets, Example Mobile phone. In continuous innovation, an existing product undergoes marginal changes, without altering customer habits. Sometimes the customer may not perceive these products to be new, though the company may have invested a lot of money to improve its existing products, Example soap. Dynamically continuous innovation falls between the discontinuous and continuous innovation. The changes in customer habits caused by such an innovation are not as large as in a discontinuous innovation and not as negligible as in a continuous innovation.

### Company's Perspective

A company defines an innovation based on what the company tries to achieve from the new product.

- **Product Replacements:** Revision and adjustments of existing products, repositioning and cost reductions.
- **Addition to existing lines:** Addition of new brands, new technologies Pentium VII processor, an improvement over Pentium V processor.
- **New product lines:** when company launches new product lines and widens its product mix.
- **New-to-the-world products:** Products which are entirely new markets.

### Forms of New Product Introduction

Product replacement is the most common form of new product introduction. There are eight strategies that a company follow:

1. **Facelift:** Small changes are made only in the product, while the rest of the marketing mix remains the same. The product is sold to the same target market.
2. **Inconspicuous technological substitution:** The technology underlying the product changes drastically, but the company does not promote it heavily. Consumers remain loyal to brand as product improves by use of technology.
3. **Remerchandising:** Every element to the marketing mix undergoes a change except the basic product.
4. **Relaunch:** All the elements of the marketing mix are changed.
5. **Conspicuous technological substitution:** There is dramatic change in technology underlying the product, and it is promoted heavily among the target consumers.
6. **Intangible repositioning:** The basic product is the same, but the target market and other elements of the marketing mix change.
7. **Tangible Repositioning:** The product and target market are changed.
8. **Innovation:** The Company brings out fundamental changes in the technology of the product.

### Organizational Structures for Innovation Management

- **Project Teams:** Project teams bring together staff from areas such as R&D, engineering, finance and



marketing to work on a new product development project. The Project team is linked directly to top management to avoid having to communicate and get approval from several layers of management. Such teams are capable of bringing out novel products as they are not committed to any existing product. This is quite common in technology companies.

- **Product and Brand Managers:** The managers managing the products and the brands are also responsible for developing new products in some companies. They have the task of co-ordinating functional areas. Support of functional areas like manager research, R&D operations is required for creating new product ideas, improve existing products and brand extensions.
- **New Product Committee:** The review of new projects is normally done by high ranking functional managers who listen to progress reports and decide whether the next round of funds should be disbursed.

#### **New product Development Process**

##### **New product development process consists of -**

1. **New Product Strategy:** Senior management provide vision and priorities for new product development. It should give guidelines about which product or market the company is interested in serving. It has to provide a focus for the areas in which idea generation should take place.
2. **Idea Generation:** Companies use brainstorming to stimulate creation of ideas and financial incentives to persuade people to put forward ideas. Scientists, engineers, marketers, salespeople, designers can be source of ideas.
3. **Idea Screening:** Screening of ideas is done to evaluate their commercial worth. The company needs to ascertain whether the new products being developed fit in with the company’s strategy and resource availability.
4. **Concept Testing:** Every idea developed into several product concepts. Each concept is then tested with a small sample of customers from the target market to know their degree of acceptance.
5. **Business Analysis:** The Company identifies the target market, its size and projected product acceptance. The company considers various prices and their implications on sales revenues. Cost and breakeven point are estimated.
6. **Product Development:** The product concept developed into a physical product. Components have to be designed in terms of length, width, diameter, angle etc. and arranged to be assemble in a manner which provides the features and benefit of the selected product concept.
7. **Market Testing:** The Company seeks to have a limited launch for the product in the marketplace so that it can judge the initial customer response in true test conditions.
8. **Commercialization and diffusion of Innovation:** Success of an innovation is its diffusion rate. Therefore, the target market for the innovation haws to be decided by understanding the process of diffusion of innovation. The spread of an innovation is called diffusion, and when an individual customer unit buys the new product, it is called adoption. Thus, when customers adopt the new product quickly, the diffusion is fast, and the diffusion rate is high. The new product is successful. And when either the number of customers who adopt the new product is low, or the process of adoption is slow, the diffusion rate is low.

#### **2. Statement of the Problem**

Management of Innovations has been widely attracted significant from various groups. Therefore it is the need of time to have the study Management of Innovations environment. The researcher has framed to study the Management of Innovations from Maruti Automobile, HP World, Haldiram, in Nagpur city.

#### **3. Objectives of the Study**

1. To study about the Management of Innovations.
2. To study the strategies of Management of Innovations.
3. To evaluate the key decision areas in Management of Innovations.
4. To Study the New product development process.

#### **4. Need for the Study**

There are many research projects regarding the Management. A Study of Management of Innovations in Nagpur is an untouched topic, hence the present study has been undertaken to fill up that gap.

#### **5. Research Methodology**

- Primary data: A structured questionnaire is used to collect the primary data.
- Secondary data: Secondary data is collected by referring related books, journals and web sites.



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**SAMPLE:** The sample size of the study is 100.

**6. Tools and Techniques**

Simple percentage

**7. Limitations**

- The survey was restricted to Nagpur city.
- The number of respondents was limited to 100 only.

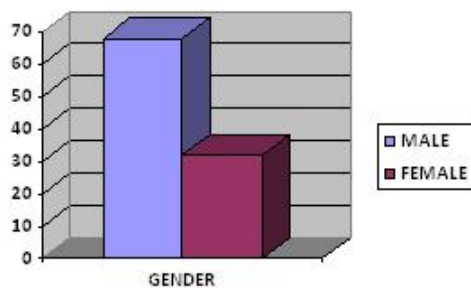
**8. Respondents’ data**

**Question no.1 : Gender of the respondents**

Gender	No. of Respondent	Percentage
Male	68	68.00
Female	32	32.00
Total	100	100.00

(SOURCE: PRIMARY DATA)

The above table shows the gender of the respondents. Out of the total respondents taken for the study, 68 % are male and the remaining 32% are female.



**Question on. 2 : Category of the Respondent**

Category	No. of Respondent	Percentage
Mobile & Computer Industry	28	28.00
Automobiles Industry	31	31.00
Retail Industry	41	41.00
Total	100	100.00

(SOURCE: PRIMARY DATA)

The above table shows the respondents Category.

Out of the total respondents taken for the study, 28% respondent’s opinion are Mobile & Computer Industry, 31% are Automobiles Industry and remaining 41% from Retail Industry. Majority of the Industry is Retail Industry.

**Question no. 3 : Innovation based on new product.**

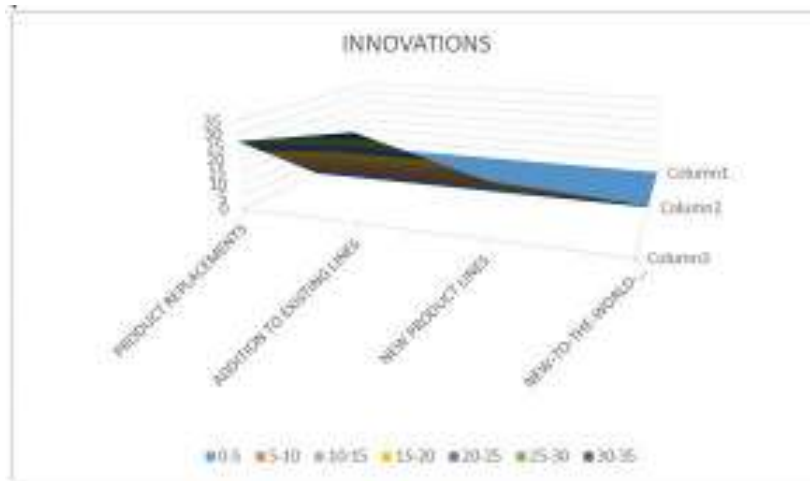
Innovation based on new product	No. of Respondent	Percentage
Product Replacements	27	27.00
Addition to existing lines	34	34.00
New product lines	21	21.00
New-to-the-world products	18	18.00
Total	100	100.00

(SOURCE: PRIMARY DATA)



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The above table shows Innovation based on new product. Out of the total respondents taken for the study, 27 % opinion is Innovation based on Product Replacements, 34% opinion is Innovation based on Addition to existing lines, 21% opinion is Innovation based on new product lines, and 18% opinion is Innovation based on New-to-the-world products. Majority of the opinion that Innovation based on Addition to existing lines.



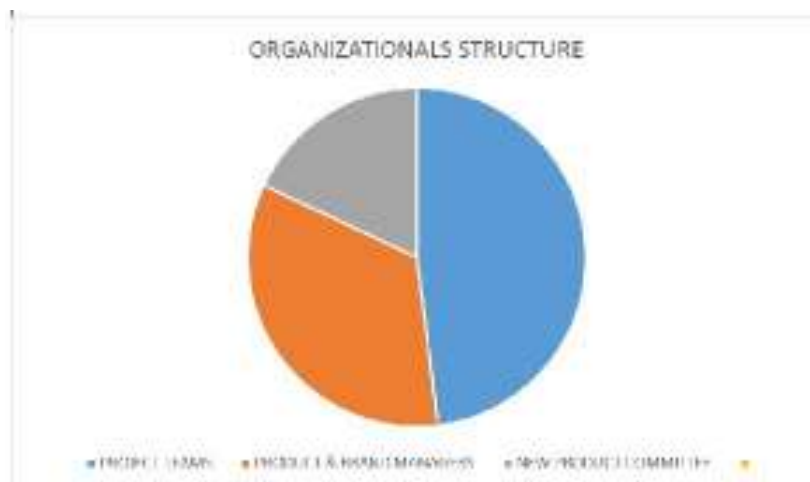
**Question no.4 : Which is more important in Organizational Structures for Innovation Management?**

Organizational Structures	No. of respondents	Percentage
Project Teams	48	48.00
Product and Brand Managers	34	34.00
New Product Committee	18	18.00
Total	100	100.00

(SOURCE: PRIMARY DATA)

The above table shows importance in Organizational Structures for Innovation Management.

Out of the total respondents taken for the study, 48% respondent’s opinion that Project Teams are important, 34% opinion that Product and Brand Managers are important, and 18% opinion that New Product Committee. Majority of the opinion that Project teams are important in Organizational Structures for Innovation Management.







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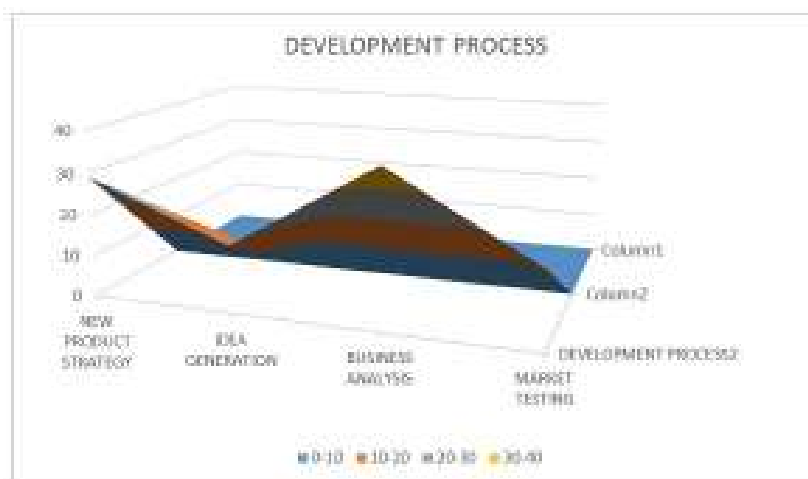
**Question no. 5 : For new product Development Process which is more important**

New product Development Process	No. of respondents	Percentage
New Product Strategy	29	29.00
Idea Generation	16	16.00
Business Analysis	37	37.00
Market Testing	18	18.00
Total	100	100.00

(SOURCE: PRIMARY DATA)

The above table shows people opinion about new product Development Process.

Out of the total respondents taken for the study, 29% respondents opinion that New Product Strategy is more important for new product Development Process, 16% opinion that Idea Generation is more important for new product Development Process, 37% opinion that Business Analysis is more important for new product Development Process, 18% opinion that Market Testing is more important for new product Development Process. Majority of the opinion that Business Analysis is more important for new product Development Process.



**Results And Discussion**

- Majority of the People are Male.
- Majority of the Industry is Retail Industry.
- Majority of the opinion that Innovation based on Addition to existing lines.
- Majority of the respondent’s opinion that Project teams are important in Organizational Structures for Innovation Management.
- Majority of the respondent’s opinion that Business Analysis is more important for new product Development Process.

**Conclusion & Recommendation**

Company success depend on innovation of product. As per customers need, company must change the product to meet the cut throat competition in global market. Continuous Research and development of product is key for success of company. Company must form project teams to work on new product. Company take support of product and Brand managers for creating new product ideas. Company must see new product development process in which senior management see the new product strategy, use brainstorming to stimulate creation of ideas, Screening of ideas is done to evaluate, tested the product with a small sample of customers from the target market to know their degree of acceptance, Company identifies the target market, then company the target market for the innovation haws to be decided by understanding the process of diffusion of innovation.



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## Indian Banking Industry is in Focus of IT Revolution : A Case Study of Information Technology of Nationalized Bank in Gondia District

**Dr. Rajesh M. Chandak**  
Associate Professor  
S.S. Jaiswal College Arjuni Morgao

### Abstract

*At a time when the world over was undertaking a radical revolution due to the all pervasive impact of information technology one sector that has undergoing major changes as a consequence of the application of it has been banking. The present study has made a comprehensive research regarding the impact of information technology on the banking industry With Special Reference to Gondia District.*

### Introduction

Indian banking industry is in midst of IT revolution. Banking industry is backbone of Indian financial system and it is afflicted by many challenging forces. One such force is revolution of information technology. In this Globalized era, technology support is very important for the successful functioning of the banking sector. This research paper focuses on the impact of technology in Indian banking sector. Without information technology and communication we cannot think about the success of banking industry, it has enlarged the role of banking sector in Indian economy. Information technology refers to the acquisition, processing, storage and communication of all types of information by using computer technology and telecommunication system.

Information technology is an integrated framework for acquiring and evolving of IT to achieve certain strategic goal. For creating an efficient banking system, which can respond adequately to the needs of growing economy, technology has a key role to play.

In past one and a half decade, banks in India have invested heavily in the technology such as Tele banking, mobile banking, net banking, automated teller machines (ATMs), credit cards, debit cards, smart cards, customer relationship management (CRM) software, electronic payment systems and data warehousing and data mining solutions, to bring improvements in quality of customer services and the fast processing of banking operation. Heavy investments in IT have been made by the banks in the expectation of improvement in their performance. But improvement in the performance depends upon, differences in the deployment, use and effectiveness of IT

Information technology in banking sector refers to the use of sophisticated information and communication technologies together with computer science to enable banks to offer better services to its customers in a secure, reliable and affordable manner and sustain competitive advantage over other banks. Banks are no longer restricted themselves to traditional banking activities, but explore newer avenues to increase business and capture new market by implementing the new technology.

**Table no. 1 Responses of customers regarding Benefits of IT services to the selected customers of Nationalized Bank in Gondia District.(N=200)**

Sl. No.	Description	Rating									
		1		2		3		4		5	
		No.	%	No.	%	No.	%	No.	%	No.	%
01.	Customer Relationship Management (CRM)	68	34	80	40	08	04	24	12	20	10
02.	Demand Draft	56	28	100	50	04	02	36	18	04	02
03.	Easy Deposit and Withdrawal	12	06	48	24	16	08	88	44	36	18
04.	Fast, Quick Transaction with perfection	28	14	84	42	08	04	72	36	08	04



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05.	Information Security	40	20	128	64	12	06	16	08	04	02
06.	Reduce the time in the Collection of Cheques	32	16	88	44	04	02	52	26	24	12

Source: Survey Data

(Note: 1 – Highly Agree 2 - Agree 3 - Neutral 4 -Disagree 5 - Highly Disagree)

It is observed that out of total 200 respondents indicates the benefits of IT in the Nationalized Bank in Gondia District. It reveals that 168 (84%) respondents Highly Agreed and agreed for the benefits of Information Security, more than 150 (75%) for the benefits of Demand Draft, followed by a total of 148 (74%) for Customer Relationship Management, while 124 (62%) of the customers disagreeing the benefit of Easy Deposit and Withdrawal (only 60 (30%) agreeing) 80 (40%) disagree for Fast, Quick Transaction with perfection followed by reducing the time in collection of cheques 73 (38%) From the results, it is observed that maximum customers of Nationalized Bank are enjoying the benefits of IT adoption in Gondia district.

**Table no. 2 : Responses of customers regarding for Usage of specific IT Services of the selected customers of Nationalized Bank in Gondia District. (N=200)**

Sl. No.	Description	Rating									
		1		2		3		4		5	
		No.	%	No.	%	No.	%	No.	%	No.	%
01.	Check the Bank Balance	130	26	330	66	20	04	20	04	-	-
02.	Easy Accounts maintenance	110	22	220	44	20	04	110	22	40	08
03.	International transactions	120	24	310	62	30	06	40	08	-	-
04.	LPG Premium transfer or payments	110	22	250	50	60	12	40	08	40	08
05.	Online shopping	30	06	130	26	20	04	170	34	150	30
06.	Online Trading and payments	160	32	240	48	40	08	30	06	30	06
07.	Payment of LPG or Electricity Bill, Telephone Bill, School/College fee payments	-	-	20	04	30	06	250	50	200	40
08.	Quick Settlement	210	42	280	56	10	02	-	-	-	-

(Note: 1 – Highly Agree 2 - Agree 3 - Neutral 4 -Disagree 5 - Highly Disagree)

It is observed that out of total 200 respondents, it can be observed that out of specific IT services, 490(98%) customers Highly agreed and agreed the usage of IT for quick settlement, 460 (92%) for checking the balance, more than 425(85%) for the usage of International transactions, followed by 400 (80%) for online trading and payments. On the other side, it can also be found that 450 (90%) of customers disagree for the usage of IT services towards the payment of LPG or Electricity Bills and 320(64%) disagreeing IT for online shopping. On the whole, it can be concluded that maximum customers accepted the usage of technology for their specific requirements in their day to day transactions.



**Table no. 3: Responses of customers regarding Information Technology (IT) adoption among the selected customers of Nationalized Bank in Gondia District.(N=500)**

Sl. No.	Description	Rating									
		1		2		3		4		5	
		No.	%	No.	%	No.	%	No.	%	No.	%
01.	Core Banking Solution (CBS)	190	38	210	42	50	10	30	06	20	04
02.	Electronic Clearance System (ECS)	30	10	90	18	80	16	140	28	140	28
03.	Electronic Payment System (EPS)	40	08	90	18	100	20	160	32	110	22
04.	Internet Banking	60	12	120	24	70	14	150	30	100	20
05.	Mobile Banking (MB)	70	14	200	40	40	08	130	26	60	12
06.	National Electronic Fund Transfer (NEFT)	230	46	210	42	50	10	10	02	09	09
07.	Plastic Money (PM)	90	18	160	32	20	04	120	24	110	22
08.	Real Time Gross Settlement (RTGS)	140	28	200	40	90	18	50	10	20	04
09.	Virtual Banking and E-Money	100	20	220	44	60	12	50	10	70	14

Source: Survey Data

(Note: 1 - Highly Agree 2 - Agree 3 - Neutral 4 - Disagree 5 - Highly Disagree)

It is observed that out of total 200 respondents it can be observed that out of respondents, a total of 440 (88%) Highly agreed and agreed to use the NEFT followed by 200 (80%) customers agreed for the adoption of CBS, 340 (68%) strongly agreed and agreed for the RTGS services. A total of 280 (56%) disagreed for ECS and 270 (54%) for the EPS. It is clear from table no. 5.24 that selected customer’s attitude towards the adoption of the IT is positive and highly acceptable by them.

**Conclusion**

The operational activities of Nationalized Bank have increased due to the computerization. Areas where operational activities become more effective: Statement of accounts, Transfer transactions, Accurate Enquiries about account balance, Secrecy of Accounts, Correct Balancing. Areas where operational activities are not so much improved: Collection of instruments, Pass book printing, Cash transactions and Cash department functioning.

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## The Impact of Online Shopping on the Purchase Ability of Customers in Rural Areas

**Dr. Yogita Pandurang Chaudhari**  
A.R.B.Garud College  
Shendurni, Tal Jamner, Dist- Jalgaon

### Abstract

*Considering the last decade, online shopping was very new to India. You can choose something from home, you can bring it home, it can be returned if you don't like it, nobody can believe that the item can be paid when you get it home. But in a very short time, online shopping has dominated the Indian market. Online shopping is the modern necessity of today. Since everything can be purchased in online shopping, everyone loves online shopping. In the case of young people the online shopping craze is much higher. Online shopping is very high among consumers in urban areas. However, research conducted to find out what the situation is about online shopping for consumers in rural areas. So fifty rural consumer respondents were met and data were collected regarding their preference towards shopping online.*

### Introduction

Now a days 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. One of the most enticing factors about online shopping, particularly during holiday season is, it alleviates the need to wait in long lines or search from a store for a particular item. Variety of goods are available in online. Some of the online services are online banking, online insurance services, online travel services, online food services, purchases and sales of goods and services, Online medical, So the researcher want to know the preference of the Rural consumers towards online shopping .

### Review Of Literature

**Smith and Rupp (2003)** have examined and identify the factors in their work that affects the behavior 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.

**Mathwick et al., (2002)** , “If online shopping meets this ideal by enabling the consumer to accomplish the shopping task he or she has set out to perform , then consumers will judge the Internet shopping performance positively.”

**Childers et al.,(2001)** found “ ‘enjoyment’ to be a consistent and strong predictor of attitude towards online shopping. If consumers enjoy their online shopping experience, they have a more likely to adopt the Internet as a shopping medium”

### Need / Importance Of The Study

Through this research, we can understand the role of rural consumers in the context of online shopping. And Rural Customers will know about online shopping.

### Statement Of The Problem

Customers in rural areas do not shop online too much. It is important to identify the factors that influence the rural customers to prefer online shopping. Therefore, the study is undertaken by the researcher

### Objectives

1. To analyze the preference of rural customer towards online shopping. (the sample respondents)
2. To identify problems facing by rural customers regarding online shopping.
3. To give suggestions to solve these problems.



**Hypothesis (ES)**

- 1. In rural areas, consumers are rarely shopping online.
- 2. Customers in rural areas do not know much about online shopping

**Research Methodology**

The current research is descriptive in nature. Researcher used sample survey method for research. Also used primary and secondary data.

For primary data collection we used questioner which is filled by 80 respondents from rural area.

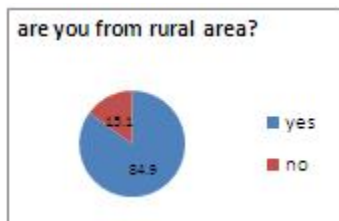
**Results & Discussion**

When we collect the data from 80 respondent from rural area we got different responses from them regarding online shopping. Researcher asked 12 questions to respondent and its analysis is given below.

First question is about their online shopping and from 80 respondent 73.2 % people buy online. But 26.8% people not buying online yet. This percentage is very less as compare to urban area.



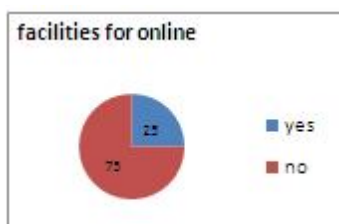
From total 80 respondent 84.9 % people are from rural area and 15.1 are from urban area. But all persons having their own opinion about online shopping of rural customers.



When we ask about benefits from online shopping 57.5 % respondents gives positive response that online shopping is very useful for all people it may from rural or urban areas.



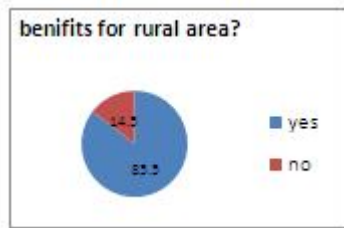
In rural area people wants to buy goods or things online but when they do transaction they faced so many problems like internet facilities, card facilities, mobile phones etc. so 75% respondent says that in rural area people do not get all facilities regarding online shopping.



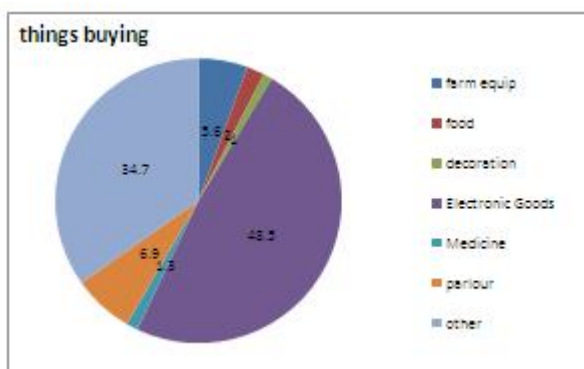
85.5% respondent says that online shopping is necessary for rural area also. Because with online shopping customers can save their time, money and strength. They may get option to choose goods. So online shopping is



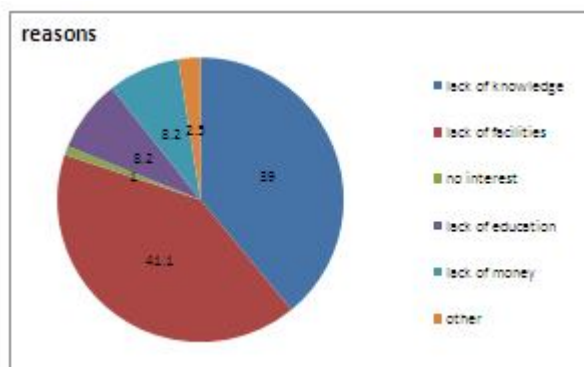
important for rural area.



There were many different answers when asked which items prefers rural customers to buy online. The highest percentage of people receiving electronic goods was answered by 48.5%. Other items are rarely taken online. In electronic goods only mobile phones are included.



Online shopping in rural areas is low. There are many reasons. But most important reason is lack of knowledge amongst people from rural area. 41.1% people says that proper facilities are not available in rural area. So it is main reason of that.



With the all responses we can get so many things regarding online shopping and rural customers.

**Findings**

Challenges in online shopping in India:

From customers perspective: Even though e-commerce is growing rapidly by the increase in number of internet users but thereis a huge potential that has to be captured by the e-commerce retailers considering what all challenges are faced by the customers of non-metro or rural areas

- 1. Lack of Awareness:** Though internet users are increasing but still people are not aware about e-retail and the product they sell.
- 2. 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.



3. **Reliability:** Majority of the customers have a fear of reliability as to whether the product displayed will be the same or not.
4. **Delivery delay:** It is mainly because of the logistics issues like either the companies have outsourced logistics company that does not consider the cruciality of on-time delivery or the online buyer is located in a small city/ rural area. Even main company like Amazon, Flipchart don't have a option of home delivery for most of 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/ metro cities

#### **Recommendations / Suggestions**

1. People should be given the knowledge of online shopping.
2. Internet Services should be enhanced.
3. In the context of online shopping, camps should be set up in rural areas.
4. College students should enlighten people.
5. NGOs and NSS should take the initiative for it.
6. All facilities regarding online shopping should be enhanced.
7. Online shopping companies can offer discount for rural customers.
8. Delivery facilities should be increase by companies.
9. Educating rural consumers is the key to successful rural marketing. Rural consumers need to be educated in all aspects like usage of the products, gathering product information, consumer rights, laws and regulations, getting the right product at right place at right cost in right time.

#### **Conclusions**

The study was accomplished to discover the affects of online shopping towards the attitude of consumer buying behavior in rural area. Online shopping is slower as compared to the entire world. According to our survey, online shopping is getting popularity in the young generation such as students and professionals. Students usually prefer to buy goods from its original source and they mostly prefer online shopping When a consumers to make purchases online to buy something, he or she is affected by assorted factors. The main influencing factors have been identified as, price, confidence, security, convenience, time, after sale service and discounted deals. The price factor exists because the prices are often lower through online shopping as compared with physical purchases in the market. Buy online can be of great benefit to the consumer in terms of convenience, saving time and money. One of the prime obstacles in the way back-up of online shopping in rural area is that people usually get petrified when the other computer demands the complete details of the customers. Due to which a customer gets anxious that his or her personal details may get disclosed and their precious money and account details get damaged.

So we should try to increase online buying behavior of rural customers. With the initiatives of all factors it is possible.

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## **Role of Banks in Sustainable Economic Development through Green Banking - A Study of Selected Banks in India**

**Mohan Ram Naik**  
Bharathiar University  
Coimbatore

**Dr. Ashk Rao Rane**  
Bharathiar University  
Coimbatore

### **Abstract**

*Green Banking is an umbrella term referring to practices and guidelines that make sustainable in economic, environment and social dimensions. The chief problem faced by the whole world is environment management and the destruction to the natural resources and global warming. It is the duty of every individual as well as institutions in the world to give attention for green economy and enhance to sustainable development of the economy. The present study is to understand and praise the role of banks in sustainable economic growth through Green Banking. The Government of India plays important role to achieve sustainability and efforts made by the selected Public and Private sector banks in India. The methodology used is based on secondary data collected by various Bank websites, RBI reports, Journals, etc. The findings of the study are that the banks have on green initiatives in a enormous considerations. Banks have know paperless banking transactions and using solar energy sources to power up ATM's and countless other facilities.*

**Keywords** : Green Banking, RBI, ATM, global warming.

### **Introduction**

Banks and financial institutions can play a major and decisive role in these global efforts to make our planet a better place to live in. As providers of finance, banks can ensure that businesses adopt environment friendly practices. As major implementers of technology, banks themselves can adopt green practices and thereby lead the way in this global initiative. – Anand Sinha, Deputy Governor RBI.

The present dissertation of Sustainable development has emerged assumption of development that exploits natural environment for economic prosperity. The sustainable development can be achieved by allowing markets to work within a framework of cost-efficient strategies and economic devices. The major economic mediators encouraging whole industrial activity and economic comfort is the financial institutes such as banking sector. Banking sector is one of the chief sources of financing asset for commercial projects. Therefore banking sector plays an important role in promoting sustainable development and green economy. The banking sector can play an intermediate role between economic development and ecological protection, promoting ecologically sustainable and socially responsible outlay. "Green banking refers to the banking trade accompanied in such regions that helps the overall decline of carbon emission and domestic carbon track. The foremost aim of Green Banking is to protect our environment.

### **1. Significance Of Greenbanking**

The importance of Green Banking in India is increasing rapidly as it is moving on the track of economic development and industrial sector. Indian industries face the challenge of controlling environmental influence on their business i.e. decreasing pollution and emission by their consumers too. Though government has been trying to framing environmental rules and inspiring industry to follow environmental technologies and practices, public awareness and inability to descend competitive benefit by constructing eco-friendly products. As Banking sector is one among the major source of financing to the manufacturer. The banking operation and investment by financial institutes and stay conscious towards environmental management of these infesting industries by improving the overall production environment, the eminence and conversation of life, standards of efficiency in materials used and energy and excellence in facilities. Banks can affect the environment directly and indirectly by financing authorities who play major role of long term funding to several industries that seriously contaminate the environment. Banks are contributing towards the emission of carbon in their everyday operations in terms of use of paper, electrical energy, lightings, air-conditioning, electrical equipment and other device. Thus sustainable practices for banking requires an vital study.

### **2. Review Of Literature**

**Sahas & Nayak (2009)** first discovered the importance of Green Banking and highlighted the valuable teachings for development & sustainable banking in India. The study found that there has not been ample initiative in regard to



this either by the banks or any other financial institutions in India. They perform an dynamic role in developing economy of India. The study proposes the strategy dealings and initiative to promote banks to go green banking in India.

**Jha & Bhome (2014)** The meanstoGoGreenthroughGreenBanking. The findings is based on primary as well as secondary data. The primary data was taken through telephonic connections and personal meetings. The study examines major characteristics concerned towards Green Banking. The study show cased that Green banking is a worthy way to create more awareness about global warming.

**Sahitya S. (2015)** The importance of green initiatives for the accomplishment of objectives of sustainable banking and determine the various attempts that had been made by the top public and private sector banks in India. The findings were that the banks had taken on the green initiatives. The Private Banks are much involved in the green banking approach as the Public Sector Banks. All the banks are on the efforts for making banking paperless. This hassupported by technology in terms of electronic fund transfers, ATMs, internet and mobile banking.

**Rajan & Dillon (2014)** The role of banks in sustainable economic development through Green Banking events. The study was based on secondary data acquired from the reports of various Banks, workshop information and other relative information published on the banks and other internet sources. Green banking can be a opportunity in reduced pollution and save the environment helping sustainable growth of economy.

**Dr. Nishikant and Shradda (2015)** study going green in the banking sector and to check the awareness among bank employees, associates and the general public about green banking concept. The authors were of the opinion that online banking, green loans, power saving equipment's, green credit card, use of solar and wind energy and mobile banking were some of the strategies that should be followed for going green.

After reviewing the studies done in India and abroad, it is very evident that many banks are putting their best endeavors to achieve sustainable development by initiating green practices. The response to this environmental instability is late. This study is a modest attempt to identify the various initiatives undertaken by banks and provides some suggestions to initiate Green banking practices in India.

### 3. Purposes Of Thestudy

- Tostudythesignificanceandthoughtof"GreenBanking .
- To find the numerous initiatives taken by the selected banks inIndia.
- To ascertain Green Banking plans and approaches.
- To propose the measures to be adopted by the selected banks to ensure GreenBanking.

### 4. Research Methodology

The study relies on secondary data which has been collected through research journals, magazines, reports, and websites of the respective banks and other related websites. Banks undertaken for the study were SBI bank, PNB bank, HDFC bank and ICICI bank. These banks are the highest profitable banks as revealed by the RBI in "Report on Trend and Progress of Banking in India" as on2015-16.



### 5. Green Banking Strategies

- The key shareholders and create awareness of environmental issues and their effect on the economy, the environment and the society. Also describe to them the business and environmental value and the need of greening the bank processes, products, andservices.
- Conduct energy audits and review equipment's purchases and removal policies and practices. Assess IT's environmental and cost impact and identify areas to be"greened"



- Set SMART (Specific, Measurable, Achievable, Representative, and Timely) green goals as the internal targets to reduce your carbon footprint along with timelines. Develop standards for measuring progress towards the goals.
- Develop and implement a green policy that aims to achieve higher utilization of systems while reducing energy use and decreasing their environmental impact.
- Encourage, motivate, and energize the workforce to follow the green path and to come up with and implement their own ideas. In addition, also encourage clients, suppliers, and outsourcers to adopt green practices.
- Monitor the progress regularly; watch industry trends and new developments. Revise the green policy as required.
- Advertise environmental policy, actions, and achievements and thereby get credits and tributes from customers, industry, environmental supporters, government agencies and society.

#### **6. The Green Initiatives By The Selected Banks**

##### **State Bank of India (SBI)**

Founded in 1955, SBI is currently the largest banking and financial services company in India by means of market capitalization, revenue and assets. Headquartered in Mumbai, the bank has 14,818 branches (68% of which are located in Rural and Semi-urban areas), 32,952 ATMs and 2,29,298 employees. As of June 2014, the bank had 190 overseas offices spread over 35 countries. The core banking operations SBI deals in a wide range of services including insurance, mutual funds, factoring, investment advisory and asset management. With respect to financials, the bank registered an annual increase of 15.34% in Deposits, 20.8% in Loans & Advances, 17.8% in standalone Net Profit and 3.8% in domestic Net Interest Margin for FY 2014-15. The publicly issued equity shares of the bank are listed on Bombay Stock Exchange and National Stock Exchange. Its Global Depository Receipts are listed on London Stock Exchange.

##### **Green Banking Initiatives by State Bank of India**

1. On the occasion of State Bank Day, the bank had launched 'Green Channel Counter' facility on 1st July 2012 at 59 select branches and the same was expanded to more than 5006 branches in 2015. This is a revolutionary concept which is eco-friendly as it avoids use of paper and convenient as it saves time and employee energy.
2. SBI is the first bank in the nation to venture into generation of green power by installing windmills for captive use in 2012. As part of its green banking initiative, SBI installed 15 windmills with an aggregate capacity of 18 MW in the states of Tamil Nadu, Maharashtra and Gujarat.
3. The bank has been encouraging customers by extending project loans on concessionary interest rates to reduce greenhouse gas emissions by adopting efficient manufacturing practices through acquisition of latest technology.
4. SBI initiated the carbon disclosure projected in the financial sector in India, for the sake of environmental concern and safety by becoming a signatory to the Carbon Disclosure Project of World Wide Fund.
5. Bank has adopted energy efficient measures.
6. SBI is the largest deplorer of solar ATMs.
7. Paperless Banking is promoted and implemented across the country.

##### **Punjab National Bank (PNB)**

Punjab National Bank is India's second largest public sector financial services company by means of net sales. Founded in 1895, the bank has over 5,900 branches and over 6,200 ATMs across 765 cities. It serves over 82 million customers. The bank has been ranked 249th biggest bank in the world by the Bankers' Yearbook. The bank also has 6 overseas branches in Hong Kong, Dubai & Afghanistan. It offers a wide variety of financial services for its varied classes of customer base like retail banking, corporate banking, equity and foreign exchange trading, wealth management, insurance etc.

##### **Green Banking Initiatives by Punjab National Bank**

1. The bank announced Green Banking by completing transformation into Core Banking Solutions Banking.
2. Bank has started using energy effective appliances & conducting the electricity auditing of their offices. On the other side the bank is also accenting on green infrastructure.
3. The bank introduced e-solutions by paperless dealings in complaint & vigilance procedures by a quicker communication system through e-network which cuts down cost & time.



4. The bank has introduced “Green practices” to conserve resources “Green audit” of all our functional units to inform the staff towards sustainable practices.
5. It started emphasizing on green building practices to conserve resources be it electricity, water, paper etc.
6. Sapling of 3350 plants was executed in the 35 tree plantation camps organized during the year.

#### **Initiatives of Private Sector Banks in India**

HDFC Bank is the main bank in India as per Market Capitalization. It was incorporated in August 1995 and currently has a nationwide linkage of more than 3,452 Branches and 11,289 ATM's in 2,029 Indian towns and cities. It was the first companies to receive an approval from the RBI to set up a bank in the private sector. The Bank started operations as a scheduled commercial bank in January 1996. HDFC Bank is one of the active banks in India in the field of Green Discoveries. The banks has been measuring its carbon footprint since 2012 and has been disclosing the same to the Carbon Disclosure Project (CDP), which is an organization based in the United Kingdom that works with shareholders and corporations to disclose the greenhouse gas emissions of major corporations.

#### **Green Banking Initiatives by HDFC Bank**

1. Reducing the Use of Paper by issuing electronic transaction advices for corporate customers and encouraging retail customers to convert to e-statements instead of physical printouts
2. Conserving energy replacing conventional lighting options with Compact Fluorescent Lamps (CFLs), switching off signage lights past 11:00 pm at branches and setting up Green Data Centers with state-of-the-art technologies.
3. Renewable Energy initiatives like Project of 20 Solar ATMs with the pilot ATM set up in Bihar.
4. The bank is encouraging their employees their employees to prevent any wasteful use of natural resources and emission of greenhouse gasses.
5. They are also managing their waste by trying up with vendors for recycling of paper and plastic.

#### **ICICI Bank**

The Bank is India's major private sector bank in terms of total assets. The total assets of the bank are worth Rs. 5,467.98 billion (US\$ 99 billion) at March 31, 2014 and profit after tax Rs. 85.25 billion (US\$ 1,523 million) for the year ended March 31, 2013. The Bank has a network of 3,681 branches and 11,168 ATMs in India, and has a presence in 19 countries, including India.

#### **Green Banking Initiatives by ICICI Bank**

1. Instabanking : It is a service which gives convenience to the customers to do banking anywhere and anytime through internet banking, mbile banking, IVR banking etc.
2. Green Communications: The bank always insists their customers for online bill payment, online funds transfer and subscription to e-statements which promote paperless and commute free modes of banking transactions.
3. As an initiative towards more environment friendly way of life, ICICI Bank offers 50% waiver on Auto Loans processing fee on car models which use alternate mode of energy. The models identified for the purpose are, Maruti's LPG version of Maruti 800, Hyundai's Santro Eco, Reva electric cars and Tata Indica CNG.
4. Home Finance offers reduced processing fees to customers who purchase homes in Leadership in Energy and Environmental Design certified buildings.
5. Bank has capitalized on the existing internal media- statements, inserts, and Credit Card Charge slips- to reach out to the customers and seek their collaboration in the Go Green movement.

#### **RBI guidelines regarding Green Banking**

The Institute of Development and Research and in Banking Technology established by RBI has proposed the introduction of standard rating for green efficient banks and banking practices among Indian Banks. Under this rating system, both the infrastructure and operations of the banks are being considered. IDRBT has coined the term of Green Rating Standard as "Green Coin Rating". Banks primary business must not be moneymaking only but it should also keep in mind social and environmental issues relating to its operations. Green Coin Rating will be in line as energy star rating given for appliances. Banks will be judged based on the rate of carbon emission out of their operations, the amount of reprocess, renovate and recycling concept being used in their building furnishings and in the systems used by them such as computers, servers, networks, printers, etc. They will also be evaluated on the number of green projects being financed by them and the amount of rewards and recognition they are paying for turning businesses green.





Source: Institute of Development and Research in Banking Technology, 2015

### 7. Suggestions

- Banks must adopt a strategic plan to perform green activities on long term basis as well as short term basis.
- The Indian Government should plan a broad guideline of green banking for environmental protection, preservation of biodiversity.
- Reserve Bank of India should outline up a concrete guideline for green banking practices.
- Banks can conserve energy and natural resources by paying bills online, remote deposit, online fund transfers, and online statements. Online banking can create savings from less paper, less energy, and less expenditure of natural resources from banking activities.
- India is an energy deficit country the bank can install solar panels in all branches as an alternative energy source. They can also use the vehicles which consume less fuel which will save huge fuel import of the country. They can also use big vehicles to carry the employees of the banks instead of personal vehicle to reduce fuel as well traffic jam in the roads.
- The main contribution by Banks is in financing the Green Projects i.e. Bankers must be aware of the environmental issues and they must go for financing the projects that do not pollute the environment.
- The initiative to be taken by the Banks in spreading the awareness among the clients about Green banking by organizing seminar and symposium. They can organize awareness campaign in schools and colleges. They can participate in the tree plantation and cleanliness programmes in city areas.
- Consumers should be aware that banks offer green checking account. They can profit customers as well because many reward checking accounts will pay a high interest rate to bank customers who meet certain monthly requirements.
- Banks should use Green Loans for Home Improvements in a way that before a customer undertake a major home improvement project, study if the project can be done in an eco-friendly manner. Green loans are perfect for energy-saving projects around the house. Find a better loan rate and save energy costs all at the same time.

### 8. Conclusion

Green banks are at start up mode in India. They should expand the use of environmental information in their business operations, credit extension and investment decisions. This will help in improving their environmental performance and making long term values for their business. The adoption of Green Banking will not only enhance the image of the bank but also protects the environment and makes the overall growth sustainable. Green banking can be a path to reduce pollution and save the environment. Banks should play a pro-active role to take environmental and ecological aspects as part of their lending principle which would force industries to go for mandated investment for environmental management, use of appropriate technologies and management systems. As far as green banking is concerned, India's banks are running behind time and there is a need to motivate the banks so that they can promote Green Banking for the sustainable growth of the nation. There is a big problem among the bankers that many people are not well trained and equipped with the modern automated system as we are looking for. Hence training and development of related skills within bank employees are important to speed up the reforms. RBI has to play more active role by passing the instructions, rules, regulations to tackle this serious issue of climate change. ICICI Bank will carry out and keep alive the spirit of Swachh Bharat for the whole year. Its right time that other private





banks should re-look on such initiatives and contribute to the environment which will be a win win situation for both bank and society in a long run.

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## **A Study on Impact of Digital Marketing of Professional Educational Services on Education and Students with Special Reference to Chopda City**

**Asst. Prof. Chandrakant R. Deware**  
Head of Commerce & Management Faculty  
Arts, Science & Commerce College, Chopda

**Dr. Pavitra D. Patil**  
Research Guide & Assistant Professor  
School Of Management Studies, KBC, NMU Jalgaon

### **Abstract**

*Every educational service faced new challenges in this modern digital era. Traditional way of Marketing of educational services has a limited scope in today's modern age. Everybody wants an immediate and fast result of our services. That's why every educational service tries to contend for their services. Digital Marketing is one of the important ways to market the professional educational services. In the modern era every student and their parents are known about the digitalization of various services and them tries to find out various professional educational services which is useful for students to set their future.*

*This paper focuses on the importance of digital marketing for students and professional educational services. In his paper researcher want to stratify the effectiveness of digital marketing on the education and also students. This study has described the satisfactory level of students. In this paper researcher want to study that really there is a shifted trend in digital marketing or not for selecting the professional educational services. Are students given preference to the digital media for selecting the course?*

**Keywords** – Digital Marketing, Education, Professional Educational Services, Students, Educational Services, Barriers to education.

### **Introduction**

In today's era Marketing is one of the essential factor for all type of services from which education one of the most important service. Digital Marketing is one of the expanded marketing which is used for increasing products and services. Digital Marketing is widely used for professional educational services. Education is improving rather quickly in today's world and we have to match that competition. Digital Marketing is an important tool to assess the Expectation of stakeholders of education. Digital Marketing is quite different than advertisement. Anybody can say that education needs no advertisement but it can't say that education does not need Digital Marketing. Digital Marketing of Professional educational services is the need of modern world. Digital Marketing includes Research, Innovate, Customers, Branding, Advertising, Solution, Concept, Strategy and Opportunity. Customers of educational services are students and student's development is Pin Point Success of modern education. Marketing improves the reach of new Professional educational services up to various villages and underdeveloped towns. New Professional educational services are very useful for students if they reach up to them by the proper time. Digital Marketing helps it to reach such educational services at right time to the customers of educational services. Digital Marketing in educational institutions is a widespread phenomenon in which institutions sign contracts allowing certain businesses to conduct marketing activities in institutions facilities. We get to know what is needed by students in educational institute relating to education. We get to know how much they are satisfied with the current educational system. We can know the changes the students want and can implement such changes as and when they are needed to change. Digital Marketing can make significant change in education of a country. It can make education more contemporary and practical. Digital Marketing can play both positive and negative impacts on education and its stakeholders. If it is used in good way, it always provides positive impacts.

### **Significance of Study**

Now in recent era every student and their parents want to know what is beneficial for our future. Digital Marketing allows professional educational services a wide scope. From many days our country suffered from traditional way of Marketing and it has many limitations which does not complete the demand of customers. Now a day in market there is a reverse trend demand is more than supply. That's why every educational institution tries to create a competition. This paper focuses on the important of Digital Marketing and how it is affected on students while selecting their educational streams.

Education plays very vital role in the society from ancient times. Because education is a backbone of our economy as well as nation. Government always trying to launch some different education policies which is helpful



for development of society and country. Because they want to spread knowledge unto the last through various education services like as professional, non professional education services. In today’s world, we always see some disputes in Stakeholders relating to educational services like Poor Educational Services, Fraud Attractive Marketing and Misleading Advertisements etc. This study is significant to understand the satisfactory level of stakeholders relating to marketing of educational services. Modern world needs more time to educate new things so education can be made cost effective. We need to find the ways to improve education in both terms quality and quantity. So the study is needed to address such points like quality and quantity of education.

**Objectives of Study**

- 1) To understand the factors affecting on Professional educational services.
- 2) To determine extent of awareness about Professional educational services.
- 3) To assess the demand and supply of Professional education in the Chopda city to improve the quality of education.
- 4) To know the satisfactory level of the students by Digital marketing of Professional educational services.
- 5) To show the various elements of Digital marketing.

**Research Area**

The research area for study is Chopda city. In Chopda city we are taking the study of students from BBA and BCA Stream of Arts, Science and Commerce College. Chopda is a city situated in Jalgaon district in Maharashtra

**Hypothesis**

- 1) Digital Marketing of Professional educational services creates a minimal response from students.
- 2) There is minimal awareness about Digital marketing of Professional educational services in Chopda city.
- 3) Professional Educational services developed by Digital Marketing of educational services.
- 4) Students are fully satisfied by Digital Marketing of Professional Educational Services.
- 5) Digital marketing affect on Students for selecting Professional educational services.

**Research Methodology**

The Researcher intends to collect the primary data with the use of questionnaire. The Researcher prepare questionnaire for students. Questionnaire includes 16 questions for students to collect data for analysis and interpretation.

**Limitations of Study**

1. For the Research only BBA and BCA students in Chopda city is considered.
2. The Research only takes Students as respondent for the whole study.

**Data Collection**

The primary data is collected through questionnaire.

The proposed sampling units –

City	College	Students
Chopda	BBA Students ASC College Chopda	20
Chopda	BCA Students ASC College, Chopda	20
	<b>Total Respondent</b>	<b>40</b>

**Data Analysis & Interpretation**

Data Collected through questionnaire is analyzed and interpreted as follows –

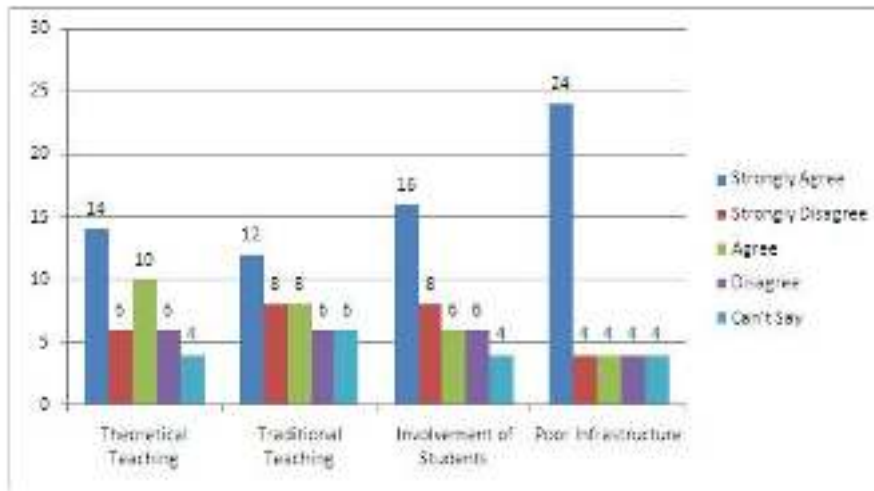
1. Factors that are positively affecting Professional educational services –

**Table No.1**

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Can't Say
Video Learning	10	4	14	4	8
Use Of Internet	8	8	12	6	6
Involvement of Students	20	4	8	4	4
Quality Faculty	16	8	6	6	4



**Chart No. 1**



SOURCE: - Student Questionnaire

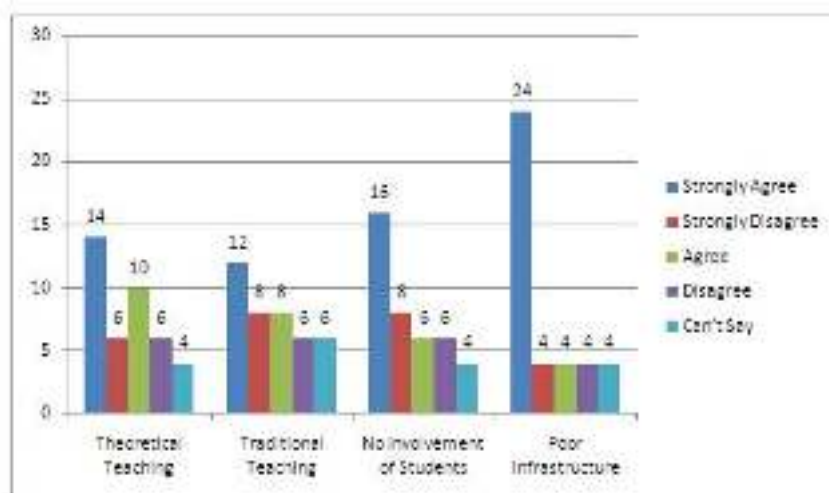
In above Bar Chart, we can see that Majority of Students think that involvement of students is a positive factor that affects professional educational services. Students are also accepting that quality faculty provides positive effect on professional educational services.

**2. Factors that negatively affecting the Professional educational services –**

**Table No.2**

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Can't Say
Theoretical Teaching	14	6	10	6	4
Traditional Teaching	12	8	8	6	6
No Involvement of Students	16	8	6	6	4
Poor Infrastructure	24	4	4	4	4

**Chart No.2**



SOURCE: - Student Questionnaire

In Above Chart, Students opinion that Poor Infrastructure leads to negative impact on educational services. Students themselves don't blame themselves for negative impact.



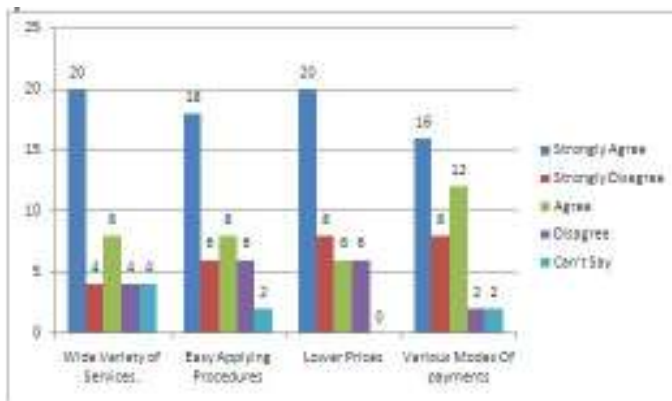
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**3. Reasons for Choosing Digital Marketing while selecting the Professional educational Services.**

**Table No.3**

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Can't Say
Wide Variety of Services	20	4	8	4	4
Easy Applying Procedures	18	6	8	6	2
Lower Prices	20	8	6	6	0
Various Modes Of payments	16	8	12	2	2

**Chart No.3**



SOURCE: - Student Questionnaire

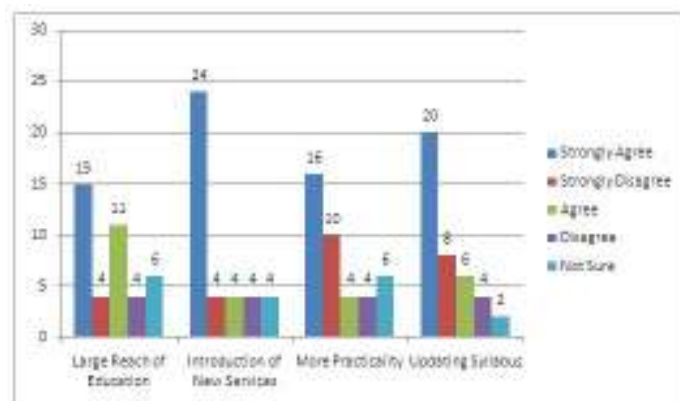
In Above Bar Chart, majority of the Students Choosing the Digital marketing way for selecting the professional educational services with the reason of wide variety of services, easy applying procedures, lower prices and various modes of Payments.

**4. Advantages of Digital Marketing of Professional Educational Services –**

**Table No.4**

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Not Sure
Large Reach of Education	15	4	11	4	6
Introduction of New Services	24	4	4	4	4
More Practicality	16	10	4	4	6
Updating Syllabus	20	8	6	4	2

**Chart No.4**



SOURCE: - Student Questionnaire





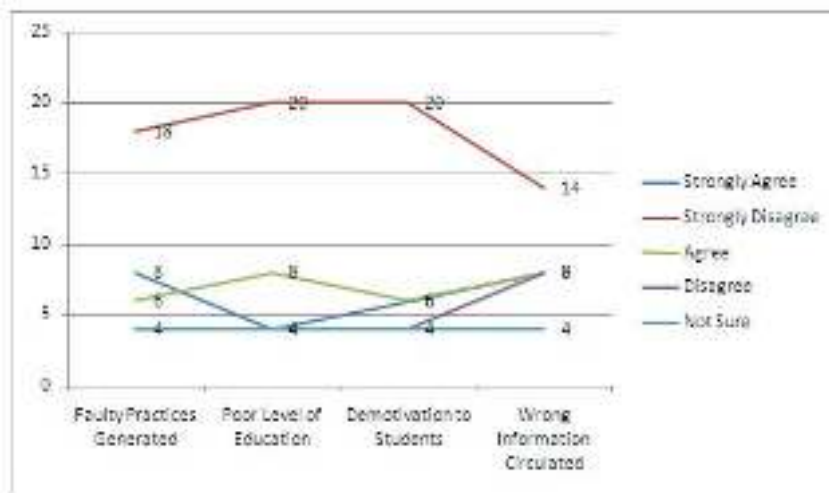
In above bar Chart, We can see that Digital marketing of Professional educational services benefits as Large Reach of Education, Updating Syllabus and Introduction of New Services. Not many students think about practicality.

**5. Risks Associated with Digital Marketing of Professional Educational Services**

Table No.5

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Not Sure
Faulty Practices Generated	8	18	0	4	4
Poor Level of Education	4	20	8	4	4
Demotivation to Students	6	20	6	4	4
Wrong Information Circulated	8	14	8	8	4

Chart No.5



SOURCE: - Student Questionnaire

In Above Line Graph, We can see that 4 risks are associated with Digital marketing of Professional educational services and all the risks are more or less accepted by students.

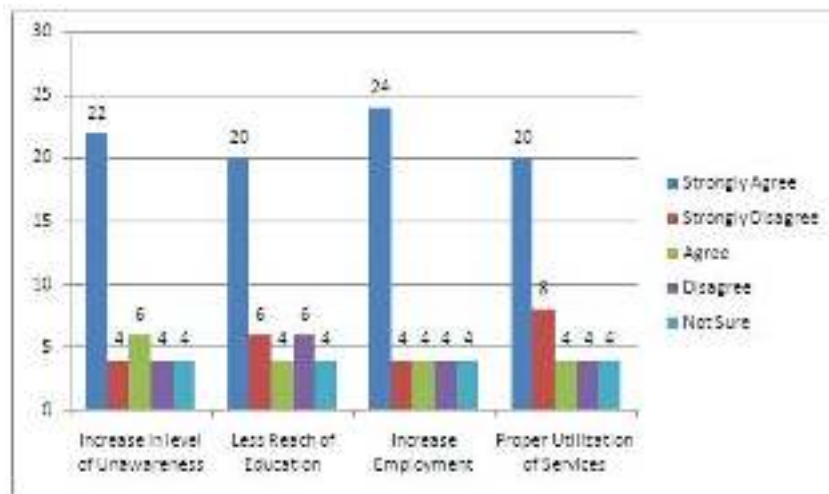
**6. Reasons that the time has come for Digital Marketing of Professional educational services –**

Table No.6

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Not Sure
Increase in level of Unawareness	22	4	6	4	4
Less Reach of Education	20	6	4	6	4
Increase Employment	24	4	4	4	4
Proper Utilization of Services	20	8	4	4	4



Chart No.6



SOURCE: - Student Questionnaire

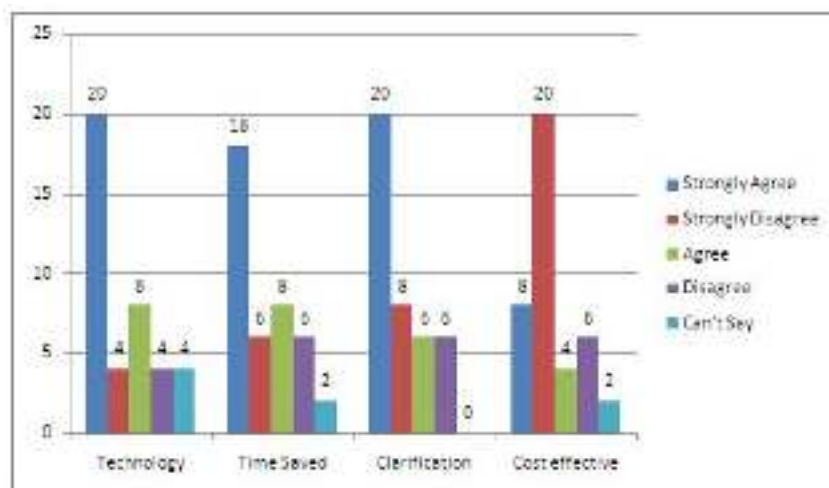
In Above Bar Chart, All students accept that the time has come for Digital Marketing of Professional Educational services, the reasons are all accepted by the students. Higher amount of Positive Agreement is there.

**7. Which Factors of Digital Marketing affect on Professional educational Services**

Table No.7

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Can't Say
Technology	20	4	8	4	4
Time Saved	18	6	8	6	2
Clarification	20	8	6	6	0
Cost effective	8	20	4	6	2
Innovation	14	8	12	2	2

Chart No.7



SOURCE: - Student Questionnaire

In Above Bar Chart, Most of the Students say that all the above factors are affected to Professional educational services but most of students say that Digital marketing is less cost effective.

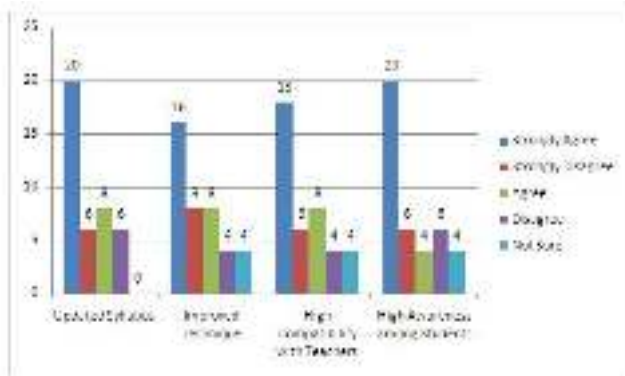


**Impact Factor** : (SJIF) – 6.625  
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**8. How Digital Marketing improves the quality of Professional educational Services –**

Options	Strongly Agree	Strongly Disagree	Agree	Disagree	Not Sure
Updated Syllabus	10	0	0	0	0
Improved Technology	10	0	0	4	4
High Compatibility with Teachers	10	0	0	4	4
High Awareness among Students	10	0	4	0	4

**Chart No.8**



*SOURCE: - Student Questionnaire*

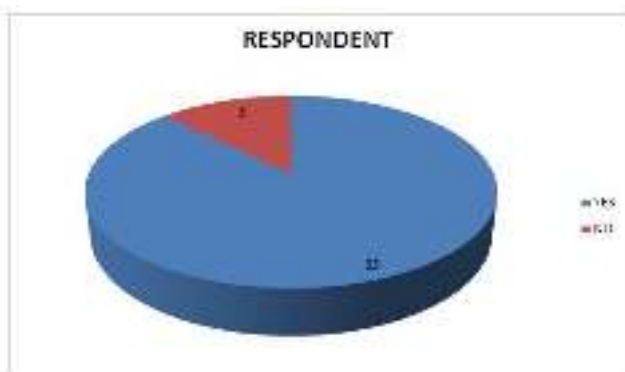
In Above Chart, Half of the respondents agree that high awareness and updated syllabus improves the quality of education.

**9. Is Professional Educational services affected by Digital Marketing?**

**Table No.9**

Options	Respondent
Yes	22
No	05

**Chart No.9**



*SOURCE: - Student Questionnaire*

In Above Pie Chart 88% Students say that Professional Educational Services really affected by Digital Marketing.

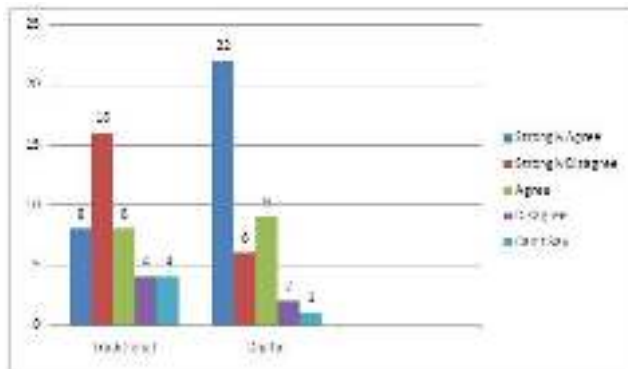


**10. In your opinion which way is right for marketing of Professional Educational services?**

Table No.10

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Can't Say
Traditional	8	15	8	04	09
Digital	22	06	9	02	01

**Chart No.10**



SOURCE: - Student Questionnaire

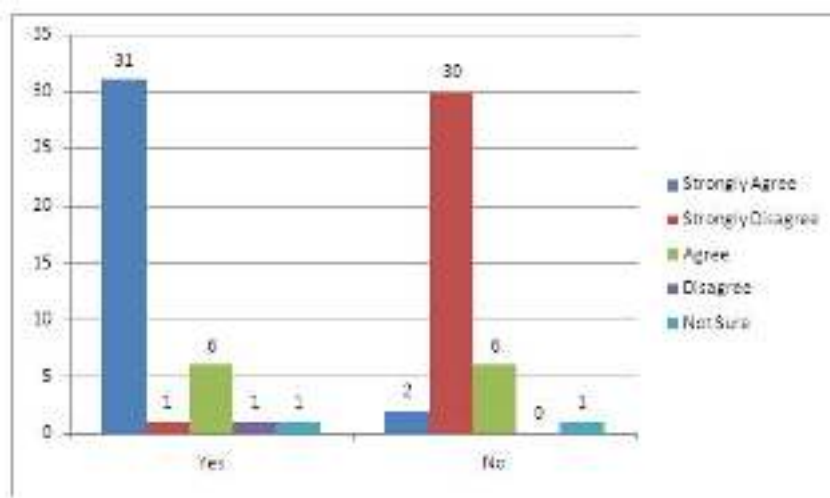
In Above Bar Chart, Most of the Students say Digital Marketing is the Right way for Marketing of Professional Educational Services. Very less students go with Traditional way of Marketing.

**11. In your opinion Digital Marketing attract you while selecting Your Professional educational services.**

**Table No.11**

Options	Strongly Agree	Strongly Disagree	Agree	Disagree	Not Sure
Yes	31	01	06	01	01
No	02	30	06	01	01

**Chart No.11**



SOURCE: - Student Questionnaire

In above Bar Chart Majority of the students agree with they are really attract with Digital marketing while selecting their professional educational services.

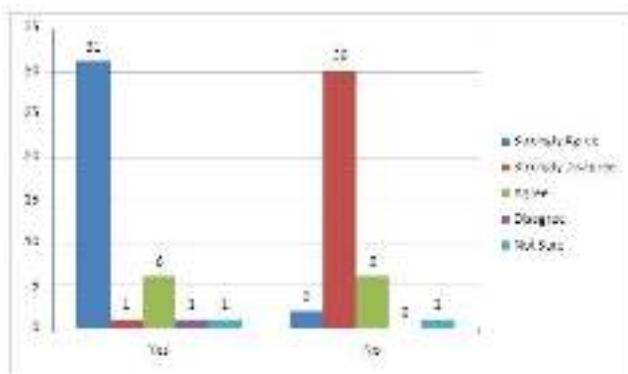


**12. Are you satisfied by Digital Marketing?**

**Table No.12**

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Not Sure
Yes	21	0	5	1	1
No	0	0	0	0	1

**Chart No.12**



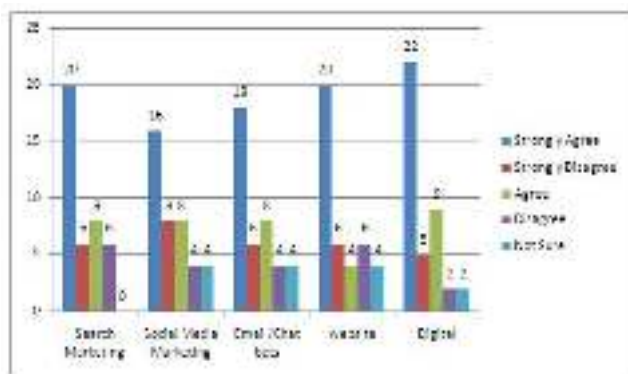
*SOURCE: - Student Questionnaire*

In above Bar chart Most of the students agree with they are really fully satisfied by the Digital way of Marketing for Professional educational services.

**13. Which Channels of Digital Marketing used by you for selecting the professional Educational services?**

**Table No.13**

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Not Sure
Search Marketing	20	0	0	0	0
Social Media Marketing	16	0	0	0	0
Email Chat box	18	0	0	0	0
Website	20	0	0	0	0
Digital	22	0	0	0	0





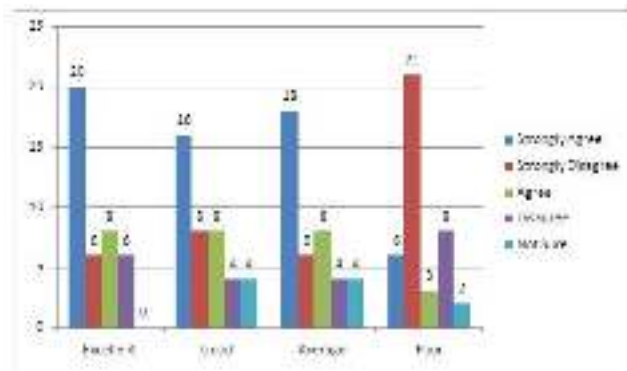


**14. Availability of Online Information about Professional educational Services.**

**Table No.14**

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Not Sure
Excellent	20	0	5	0	0
Good	16	8	5	4	4
Average	18	8	8	4	4
Poor	06	21	3	8	2

**Chart No.14**



SOURCE: - Student Questionnaire

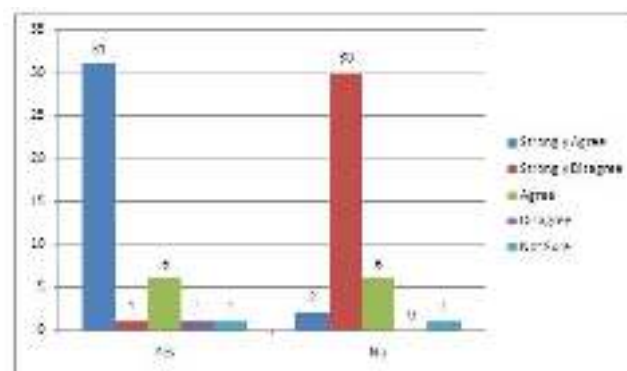
In above bar chart Most of the students agree with the excellent and good online information availability of professional educational services.

**15. By the way of Digital Marketing the Demand of Professional Educational Services is increased day by day or not?**

**Table No.15**

Opinions	Strongly Agree	Strongly Disagree	Agree	Disagree	Not Sure
Yes	50	01	0	0	0
No	00	01	0	0	0

**Chart No.15**



SOURCE: - Student Questionnaire



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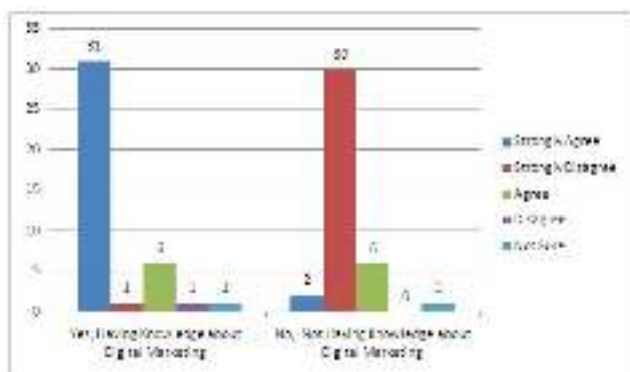
In above Bar chart most of the students strongly agree with the Demand of Professional Educational services increased day by day with the help of digital marketing.

**16. Are you aware and Satisfied by Digital Marketing?**

**Table No.16**

Options	Strongly Agree	Strongly Disagree	Agree	Disagree	Not Sure
Yes, Having Knowledge about Digital Marketing	51	01	6	1	1
No, Not Having Knowledge about Digital Marketing	02	50	6	0	1

**Chart No.16**



*SOURCE: - Student Questionnaire*

In above Bar chart most of the Students say that they are aware and satisfied with the Digital Marketing because they having a knowledge about digital Marketing.

**Conclusion**

As per the above Data analysis and Interpretation, the Hypothesis 1 & 2 is not right, while the Hypothesis 3, 4 & 5 is proved right. Despite the Ever evolving Education, One needs to identify what he requires in his own life. This Research tries to provide a platform for the students to share their thoughts about the present Professional educational system. There is a positive response of students towards Digital Marketing of Professional educational services. This Research helps to know how much awareness and unawareness is there in students relating to new Professional educational services. Students get to express their expectations about what they want in the current educational system. We got to know that students give more emphasize on Employment and hence wants their Soft Skills to be developed.

We conclude in the Research that Digital Marketing is the need of today’s world and higher Education is improving with digital marketing of professional educational services because most of the Student Respondent aware about Digital Marketing and they are satisfied with the Digital marketing of Professional Educational services.

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## **Role of SEBI in Modern Management**

**Dr. Sangita Pankaj Hadge**

Assistant Professor Department of Commerce  
Samarth Mahavidyalaya, Lakhani, Dist. Bhandara

### **Abstract**

*Securities and Exchange Board of India (SEBI) is an autonomous and statutory regulatory body to regulate capital market. It regulates the issue of new debentures, shares and bonds, promotes the development of the capital market, protects the interests of investors and regulates the working of stock exchange. SEBI ensure the stability of the financial markets, by attracting foreign investors. SEBI prevent malpractices in the capital markets. It forbids and illegal activities of errant dealing in the securities market. It has been trying to develop a modern, transparent, fair and safe and investor friendly capital market. SEBI works systematically manner and to ensure that the interests of investors protected. SEBI facilitate the growth of the capital market. SEBI is the highest regulatory body for functioning of the security markets, stock exchanges. It is an apex institution for investments in India. SEBI regulates measures across all sectors of the capital market, along with a code of conduct for intermediaries. SEBI rolled into one body: quasi-judicial, quasi-legislative and quasi-executive. SEBI role in streamlining disclosure to international standards. SEBI is leading regulator of the securities market. SEBI drafts regulates in legislative capacity and orders in its judicial capacity and conduct investigations.*

**Keywords** - Dematerialisation, NSDL, Derivatives Trading, Quasi, Circuit-Breaker System.

### **Introduction**

Securities and Exchange Board of India (SEBI) was established on 12th April 1992 under the SEBI Act 1992. SEBI headquarter in Mumbai. It has regional offices in major cities of India such as Kolkata, Chennai, New Delhi and Ahmedabad. SEBI has various departments viz. economic and policy analysis, debt and hybrid securities, corporation finance, human resources, investment management, commodity derivatives market regulation, legal affairs.

### **Structure Of SEBI**

1. The chairman of SEBI is nominated by the Union Government of India.
2. Two officers from the Union Finance Ministry.
3. Five other members will be nominated by the Union Government of India.
4. One member will be appointed from the Reserve Bank of India.

### **Functions Of SEBI**

1. SEBI promotes the development of the securities market and regulates the capital market.
2. SEBI regulates the operations of depositories, foreign portfolio investors, and credit rating agencies.
3. SEBI is primarily set up to protect the interests of investors in the securities market.
4. It ensures that investors are educated on the intermediaries of securities markets.
5. SEBI provides a platform for stockbrokers, investment advisers, and share transfer agents, bankers, to register and regulate work.
6. It prohibits inner trades in securities, i.e. fraudulent and unfair trade practices related to the securities market.
7. It monitors substantial acquisitions of shares and take-over of companies.
8. SEBI conduct research and development to ensure the securities market.

### **Role of SEBI in Modern Management**

The role of SEBI in modern management as under:

1. **Primary Market Reforms:** SEBI taken primary market reforms to remove the deficiencies and inadequacies in the issue procedure of new shared and debentures. Companies has to disclose all material facts and risk factors in the prospectus.
2. **Secondary Market Reforms:** SEBI laid down specific rules and regulations for intermediaries in the secondary market. They are required to adhere to specific capital adequacy norms meet certain eligibility criteria and follow a code of conduct.



- 3. Derivatives Trading:** With the introduction of derivatives trading in securities, the secondary market has been modernised. There is the cash market, the forward market and badla system.
- 4. Dematerialisation of Shares:** The National Securities Depository Ltd. (NSDL) and a number of depository participants. The aim to start paperless transaction in stock exchanges. Dematerialisation of shares is compulsory for trading.
- 5. Internet Trading:** SEBI allowed internet trading under Order Routing System through registered stock brokers on behalf of clients. It facilitates investors to buy and sell shares through the internet on their computers.
- 6. Safety Measures:** SEBI has adopt a number of measures to safeguard the interests of investors. Companies have been directed to call for the bank account number of a shareholder or debentureholder and mention it on the dividend or interest certificate or deposit it direct in his bank account.
- 7. Regulating Working of Institutions:** SEBI regulates the working of such institutions as mutual funds, money market mutual funds, portfolio managers. By regulating their working, SEBI has tried to improve the working of primary and secondary capital markets in India.
- 8. Solving Investors Complaint:** SEBI received complaints from investors against companies regarding transfers, non-receipt of share certificates, dividend, interest on debentures. SEBI solve such complaints.
- 9. Circuit-Breaker System:** SEBI introduced circuit- breaker system based on the market volatility of individual stocks. If market volatility in a stock crosses a certain limit the trading in this stock is stopped for few days so that speculators may not take undue advantage
- 10. Help in Institutional and Market Development:** SEBI helped in process of institutional and market development in the secondary market. It approves market makers on the recommendations of stock exchanges. By dealing in scrips, market makers impart liquidity in them and reduce volatile movements in share prices.

#### Statement of the Problem

SEBI is backbone for the safeguard of investors in India. To know the SEBI role effectively the researcher has framed to study the role of SEBI in modern management.

#### Objectives of the Study

Every research is conducted on the basis of its objectives. The objectives provide a base to appraise the research work. In order to evaluate the following aims and objectives:

1. To study the SEBI.
2. To study the role of SEBI in modern management.
3. To analyze and investigate the various role of SEBI.

#### Hypothesis

The research study to carry out the research work effectively, has formulated the following hypothesis: SEBI played role efficiently to protect the interests of investors in the securities market.

#### Research Methodology

- 1. Primary data:** A structured questionnaire is used to collect the primary data.
- 2. Secondary data:** Secondary data is collected by referring related books, journals and web sites.

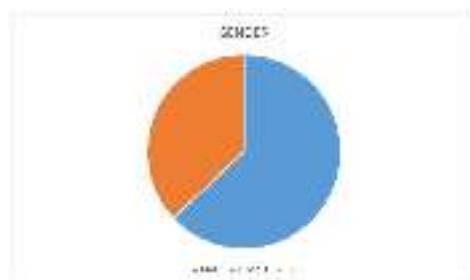
**SAMPLE:** The sample size of the study is 200.

**Limitations :** 1. The survey was restricted to Nagpur city. 2. The number of respondents was limited to 200 only.

#### Data Analysis

##### Q.1 Gender of the respondents

Out of the total respondents taken for the study, 126 males i.e. 63% are male and the remaining 74 i.e. 37% are female.

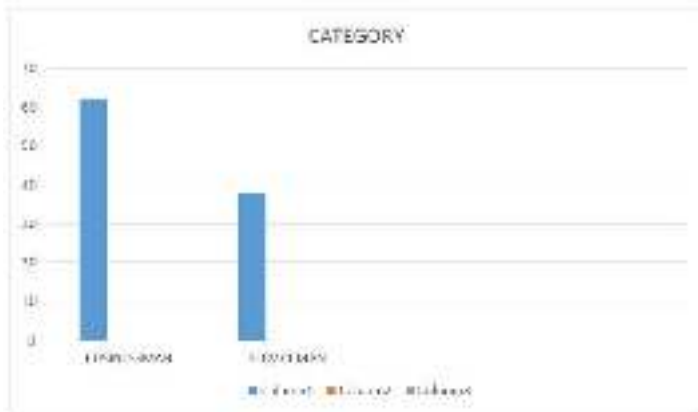




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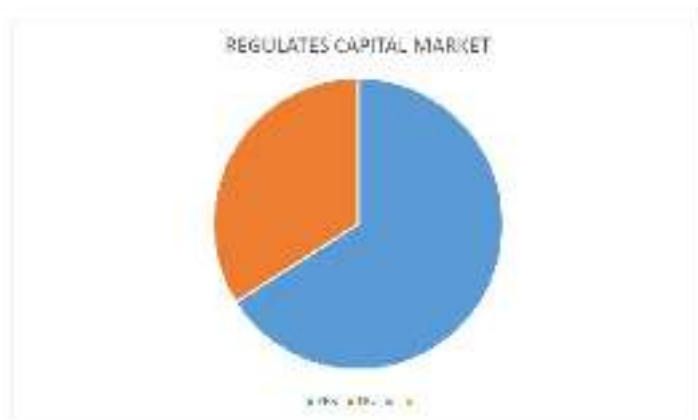
**Q. 2 Category of the Respondent**

Out of the total respondents taken for the study, 124 i.e. 62% of the people are businessman, and remaining 76 i.e. 38% from service category. Majority of the people are businessman.



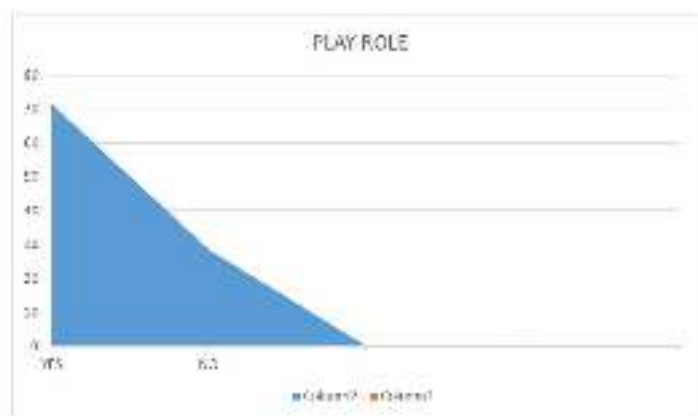
**Q. 3 SEBI regulates capital Market?**

Out of the total respondents taken for the study, 132 i.e. 66% investors favor SEBI regulates capital market while 68 i.e. 34% investors favor SEBI regulates capital market.



**Q.4 SEBI play role effectively?**

Out of the total respondents taken for the study, 143 i.e. 71.5% investors favor SEBI play role effectively while 57 i.e. 28.5% investors favor SEBI play role effectively.



**Conclusion & Recommendation**

SEBI has introduced new instruments and efficient settlement mechanism, strengthened the institutional infrastructure, widened the participant base and improved transparency in operations. SEBI has undertaken several





measures to promote efficiency and investor protection, confidence of secondary market, increasing investor interest. Measures includes demat, derivatives, market making, insider trading, electronic trading order matching system, rolling settlement in selected scrips, internet trading. Hence proved SEBI played role efficiently to protect the interests of investors in the securities market.

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## **Marketing Mix in E-Marketing**

**Dr. Kotgire Manisha Arvind**

Asst. Prof. & Head Department of Commerce  
Kohinoor Arts, Commerce & Science College, Khultabad, Dist. Aurangabad. (MS)

### **Abstract**

*The Aim of research paper is to focusing on the tradinational marketing & e-marketing mix . marketing mix is one of the main objectives of the marketing mix elements for setting objectives and marketing budget measures . The importance of each element depends not only on the company and its activities, but also on the competition and time. Some items may have greater importance than others; it depends mainly on the company's strategy and its activities. Companies that provide services - the provision of services will be a key element. The marketing mix paradigm, in its famous version of the 4 Ps. These instruments operate most efficiently when all the elements are combined and working together.*

**Keywords:** e-marketing mix, price, product, place, promotion.

### **Objectives of this Study**

- 1) To Understand Meaning of e-marketing.
- 2) To study Types of E-Markets& Internet Sites.
- 3) To Study elements of e-marketing ( 4Ps)

### **Research Methodology**

Researcher used secondary data studied worldwide previous studies, research articles, books, news papers. Researcher used observation method to express the facts of the topic

### **Introduction**

The rapid growth of the Internet, the Popularity of personal computers and the broadband all over the world have been making marketers scramble to determine how best they can use information technology profitably and to understand what technology means for their business strategies. Marketers want to understand which of their time-tested concepts will be enhanced by the internet , database , wireless mobile devices and other technologies.

E-marketing is the application of a broad range of information technologies in marketing functions, to achieve the following-

- 1) Transform marketing strategies to create more customer value through more effective segmentation, targeting, differentiation and positioning strategies.
- 2) More efficient planning and execution of conception, distribution, promotion and pricing of good and services, and ideas.
- 3) Create exchanges that satisfy individual consumer and business customers needs and wants.

E- marketing is the result of information technology applied to traditional marketing. It increases efficiency in all traditional marketing functions. The technology of e-marketing transforms many marketing strategies resulting in new business models that add customer value and increase company profitability.

E-Marketing can be considered as a new thinking and modern business exercises involved with the products, and services marketing through using websites. Through concentrating on associated literature review, it is observed that e-marketing description fluctuates according to every writer's point of view.

### **Definition & meaning of Marketing Mix**

Marketing mix means the product, distribution, promotion and pricing strategies to produce and carry out exchanges and achieve the target markets. "Marketing mix - interrelated actions and solutions to meet consumer needs and to achieve the company's marketing goals, a whole" (Sereikienė-Abromaitytė (2013)). "Marketing mix - a set of relevant factors and solutions that enable customers to meet the (national) needs and achieve the goals set by the company (Pruskus (2015)). According to Singh (2016), marketing is a complex range of marketing mix solution variables used in the company seeking to sell their goods and services.

### **E- business is term meaning**

The Continuous optimization of a company's business activities through digital technology (Use of computers



and the Internet) E-business involves attracting and retaining the right customers and business partners using digital technology.

It permeates business processes such as product buying and selling. It includes digital communication, e-commerce and online research and it is used by every business discipline. E-commerce is the subject of e-business focused on transactions.

E-marketing evolves from the company's overall e-business strategies and selected business models. It starts from the business environment, where legal, technological, competitive, market-related and other environmental factors external to the company create both opportunities and threats. Companies perform SWOT( Strength, Weakness, Opportunity and Threats) analyses to discover what strengths they have to deploy against threats and towards opportunities . This SWOT analysis leads to e-business and e-marketing strategies. Companies select e-business strategies and e-business models, and create e-marketing plans that will help the company accomplish its overall goals. The final step is to determine the success of the strategies and plans by measuring the results. Performance metrics are specific measures designed to evaluate the effectiveness and efficiency of the e-business and e-marketing operations.

**Internet technologies have changed traditional marketing in a number of critical ways -**

- 1) Power Shifty from Sellers to Buyers- Both individual and business buyers are more demanding than ever because they are just one click away from a plethora of global competitors, all vying for their business. In such an environment, buyer attention is the scarce commodity and customer relationship capital a valued asset.
- 2) Death of Distance- Geographic location is no longer a factor when collaborating with business partners, supply chain firms, or customers. Or just chatting with friends. The Internet has made place less important and allows many buyers and sellers to bypass traditional intermediaries.
- 3) Time Compression- Time is not a factor with communication between firms and their stakeholders. Online stores can be open 24x7, and people can communicate as per their convenient schedules. So, time zones disappear for managers collaborating with partners in other continents.
- 4) Knowledge Management is key- In the digital world, customer information is easy and inexpensive to gather, store reports. However, turning huge databases into meaningful knowledge to guide strategic decisions is a major challenge.
- 5) Interdisciplinary Focus- Marketers must understand technology to harness its power. They do not have to personally develop the technologies, but they need to know enough to select appropriate suppliers and direct technology professionals.

Intellectual Capital Rules- Imagination, creativity and entrepreneurship are more important resources than financial capital.

**Types of E-Markets**

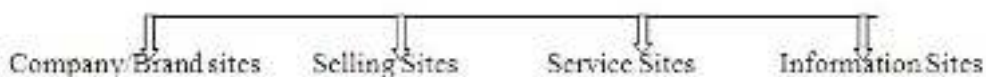
- 1) **B2B** - This involves business-to-business marketing or inter-company business done online. Business organizations sell their products and services to other business organizations using the internet. It also covers Purchasing, service, support and payment systems.
- 2) **B2C** - This involves business-to-consumer marketing, where products and services are marketed by business organizations directly to the ultimate consumer using the internet. Activities include sales, service, customer information and customer support.
- 3) **C2C** - This involves consumer marketing, where consumer directly sell products or services to other consumers, using the internet. Firms like eBay provide such facilities.

Among these types, the maximum e-marketing activities take place, and the maximum online marketing opportunities lie in B2C where marketers sell directly to ultimate consumers.

**Different types of Internet Sites**

The number and type of Internet sites are increasing day by day, as fast as the Internet is expanding.

**Sites can be classified into major categories**





1) **Company /Brand Sites** – Many companies that do not currently expected to sell products online have developed Internet sites. The purpose of these sites is to provide users with information about the company and its brands. Visitors to these sites will find information about the company history, mission, financial statement, public relations efforts, news releases, production profile and even up-to-the-minute stock quotes. Additionally, company/brand sites are packed with information on how to use their products, how they are made, and how they can be used with other products.

**Example-** the coca-cola company website includes seven sections: Our company, Feature, cool Links, Shop, Country sites, contact Us, and site Map. Visuals of coca-cola products are also provided on the site.

2) **Selling Sites** - Selling Sites are virtual stores that allow consumers to purchase products over the Internet. They typically represent a new distribution channel to the seller. While many companies who sell online have utilized direct marketing either through direct mail or catalos. Many catalogue marketers have logically developed web sites because of the lower cost of presenting their catalogue online versus the printing and mailing costs associated with the direct distribution to consumers. Online selling requires not only that companies sell but also that they provide information related to their product line.

3) **Service Sites-** customer service sites have developed rapidly on the web because of the self-service nature of the Internet. The purpose of service sites is to provide customers a service interface to the company. Because this interface no longer needs to be a live person, the company is able to reduce its overhead labour costs as well.

Before the introduction of automatic teller machines (ATM), the banking industry was plagued by limited hours and a reliance on human contact. Banks had to open many branches to get closer to their market. Internet banking, online money transfer –trading, etc are other developments in service sites.

4) **Information sites-** Many media outlets have developed web sites to reinforce their presence in the market. CNNSL. Com is an example of two media firms-CNN and sports Illustrated that have joined to provide sports lovers with complete information on any sports topic. This new media on the Internet allows the organizations that typically report the news daily and weekly to now report news almost up-the-minute.

Nowadays even newspapers and magazines have their own online versions where people can access the latest news.

**Examples of Types of sites**

Types of sites	Company	URL
Company /Brand Sites	Hindustan Levers	{HYPERLINK "http://www.hli.com"}
	Coca-cola	{HYPERLINK "http://www.cocacola.com"}
	Nirma	www.nirma.co.in
Selling Sites	State Bank of India	{HYPERLINK "http://www.statebankofindia.com"}
	DTDC	{HYPERLINK "http://www.dtdc.biz"}
	Monster.com	www.monster.com
Service Sites	Fabmall	{HYPERLINK "http://www.fabmall.com"}
	Amazon.com	{HYPERLINK "http://www.amazon.com"}
Information sites	Google	{HYPERLINK "http://www.goole.com"}
	Yahoo	{HYPERLINK "http://www.yahoo.com"}
	CNN Sports	{HYPERLINK "http://www.cnn.com"}
	Illustrated	www.sportsillustrated.cnn.com



### Marketing Mix in E- marketing

As in the case of traditional marketing, e-marketing also uses a suitable combination of the components of the marketing mix. E-marketers also attempt to deliver value to ultimate customers, whether business or household, to satisfy their needs and wants to the best of their ability. Similar to other types of marketing, value is determined here also as the difference between costs and benefits of the products. Benefits are based on consumer perceptions of the product by evaluating features, attributes, brands and after –sale service. The costs associated with a product or service include the price plus other factors such as time invested in the purchase process and psychological factors.

In e-marketing, the Internet provides facility to increase benefits while lowering costs. These benefits include mass customization, digital delivery of products and /or one-stop shopping. Lower can result from direct selling, segmented pricing, and/or expanded delivery service using the web. The Potential increased benefits and/or decreased costs can be explored by looking at the product, price, Place and promotion.

### Elements of the marketing mix-

- 1) Product-** There are several product possibilities in e-marketing. Companies in constant touch with their customer base have the ability to constantly evaluate customer needs and match those needs with technological develop products at faster pace, product life cycle stages have also been shortened . The Web give a level playing ground for businesses, big or small. Even the smallest company can compete globally using the Web, by using the expertise of the transportation companies today. Distance and time are not a constraint now, transport/courier service firms like FedEx and DHL facilitate global exports, imports and speedy delivery.
- 2) Price-** In e-marketing, the standard pricing methods or models are not useful. Traditional pricing theory is based on the experience curve that has declining fixed costs as volume expands. While this theory still holds for electronic markets, the shortness of the product life cycle makes volume efficiencies less likely because of constant innovation. Many companies have created market efficiencies by lowering costs associated with the final exchange of products marketed on the Web. Self-service websites offer potential for costs and thus lower pricing on the web. In addition to self- service, the automation of order processing and payment adds to potential savings.
- 3) Place-** With the use of the Internet , e-marketing have expanded the ways they sell their products. Many new channels of distribution have evolved from the use of the Internet to market goods. E- trailers represent a new distribution channel for traditional brick-and-mortar firms, as well as for companies that exist only on the Internet such as Amazon.com. In delivery process also, e-marketers have developed new ways to deliver products and services including digital products. More efficient customer service, and new ways to sell directly to the customers. Innovative new intermediaries have emerged because of special needs associated with Internet marketing.
- 4) Promotion-** Normally, in traditional marketing, the consumer is passive in the communication process as they cannot interact with the company or marketer. They can only see and read advertisements, listen to radio ads, or view TV commercials. E- marketing is an interactive and active media where consumers must choose,i.e. click to see something and can view it for as long or as short as they like. They can have direct interaction with the marketers online.

E-marketing also changes the other promotional activities of a company. Nowadays, all advertisements contain the web address for the company so that customers can get further information and interact online.

Personal Selling techniques in e-marketing

### Conclusions

In recent times, e-marketing technologies have become logical adding to conventional marketing methods. E-marketing is helpful to develop organization's structure positively and to develop stronger relationships among consumers and suppliers. E-marketing is developing significantly around the world and has strong effect on consumer's behaviour and business markets. Consequently, many organizations have announced different e-marketing applications and strategies through internet websites and other virtual networks so that they might act together freely with domestic customers and global customers. When e-marketing research and practice will arrive to a deeper comprehension a and maturity in the digital environment, we will probably see a new make mix paradigm which will definitely put to the traditional 4 Ps to rest and give light to a new widely accepted paradigm for marketing operations.





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## **Trends in Youth Entrepreneurial Orientation and Perception in Degree Level Colleges in Nagpur**

**Dr. Vivek S. Chavan**

Asst. Professor,

Dr. M.W.P.W.S. Arts and Commerce College, Nagpur

### **Abstract**

*Attitude towards entrepreneur, entrepreneurial activity and its social functions are determinant factors for college students to decide upon an entrepreneurial career. According to existing literature identifying entrepreneurial intention in students' mindset bears uncertainty and yet remains a mystery in entrepreneurial research. Therefore the paper addresses explanation of students' attitudes, orientation and intention towards entrepreneurship, their personal characteristics and future plans in connection with entrepreneurship as their career choice.*

### **Introduction**

In an economy where employability in government jobs and public sector units have reached a saturation point, choosing a career on entrepreneurship is an emerging alternative solution of unemployment problem confronted by thousands of students graduating every year in the country. Entrepreneurship offers a viable option for job creation in the market. Research on youth entrepreneurship addresses some of the socio-psychological problems and delinquency that arise from joblessness and promotes innovation in youth. However, despite this attention, there has been no systematic attempt to look at it from a youth angle. NAGPUR (Vidarbha), one of the middle part of India is plagued by insurgency and backwardness faring low in economic development parameters. Despite being resource rich with flora and fauna, tribal handlooms and handicrafts, artefacts, forest resources and tourist attractions, it remains underdeveloped. With a registered unemployment of up to 1 lakh in December, 2016-17 (Annual Administrative Report) in nagpur, this issue is assuming rapid dimensions taking a toll on the economy. The pilot study substantiates the claim that people are inclined towards government sector jobs and there are few takers for entrepreneurship. The reason for the choice remains unclear. The current research focuses on such deviations from student standpoint. Recent Nagpur has shown good growth of young entrepreneurs. Does that affect the young students? It seeks to find their future plans in case they start business, the kind of business activity they will be interested; the factors that impacts on student mind set on entrepreneurial intentions; problems young entrepreneurs encounter to set up business, etc. To get to the root of the problem of lack of entrepreneurial intentions among the nagpurian youth, the study tries to explain whether there exist some correlations between the streams they undertake and their intentions on choosing a career. Various studies conducted in developed and developing country (also see GEM report on women entrepreneurs) establishes asymmetric gendered relationship. Taking a cue, one of the research questions posed was to test the differences in male and female student entrepreneurial intentions and judge differences if any. In spite of the support system, the intention rests at the minimum level. Another puzzle that often has repercussions in the entrepreneurial parlance is the primary "born or made" question and whether training or education affects student intention. This paper examines the association between streams and the resultant choice of the entrepreneurial vocation.

It is often disputed that entrepreneurship is inborn and there are certain communities that has acquired talent in risk taking, uncertainty bearing and innovation. Schumpeter (1934) has argued that entrepreneurship and innovation are interdependent. Creativity and innovation drives entrepreneurship followed by idea generation. Authors have agreed that there are primary responses and instinct inherent in an entrepreneur. In India, it is observed that Marwaris, Parsees and Gujaratis have survived the vagaries of entrepreneurship and acquired name in individual and corporate entrepreneurship globally. However in the nagpur region of which maharashtra is a state fails to adhere to the theory

### **Hypotheses**

- H1: There is no significant difference between students from different stream on entrepreneurship as a career.
- H2: There is no significant difference between gender and their perception of entrepreneurship as a career.
- H3: There is no significant difference between students in their inclination towards specific business activities stream wise.



**Methodology**

The study is empirical and descriptive based on primary data collected from college students in Nagpur District in vidarbha region Of Maharashtra forms the universe of the sample size since it represents the whole of nagpur because of the increasing economic development and also is its commercial centre And Vicecapital Of Maharashtra . A structured questionnaire consisting of 20 item-wise questions specially designed to examine their socio economic and socio psychological mindset in their entrepreneurial orientation and perception. Sample includes students currently enrolled in degree final year of arts, science and commerce streams. Initially, a pilot study was undertaken in a college with students both from commerce and arts stream. For the current study, 104 students from 16 colleges were selected in Nagpur district, out of which 9 questionnaires were rejected due to inconsistency in result. 95 student respondents were selected, (Arts-29, Commerce-39, Science-32) based on stratified and simple random sampling method. The female and male students formed two strata and sample selected is simple random method designed to meet the objectives of the study. In the questionnaire, close and open ended as well as multiple choice questions with ranking systems were designed. Simple statistical tools of average, percentages, comparisons and cross tabulation are used to analyze the data. To test the hypothesis, the non parametric Chi Square (X<sup>2</sup> ) test is used. Analyses are made based on using cross tabulations. For rank, dichotomous scale is used.

**Review of literature**

Youth entrepreneurship has been viewed by educators and employers as an alternative means for acquiring skills and attitudes necessary for entering the workforce (Tweeten, 1992; Bishop, 1991). (Sexton and Bowman-Upton 1991). Entrepreneurship is the process of identifying opportunities, gathering resources, and exploiting these opportunities through action. Entrepreneurship development has made a positive impact on economic development in any type of economy. Lately, young educated students are taking much interest on entrepreneurship development. Various researches are taking place to study the factors what contributes a person to pursue entrepreneurship The results indicate that graduates with an entrepreneurship major are more likely to start new businesses and have stronger entrepreneurial intentions than other graduates. High level of interest, inadequate business knowledge and perceived risk were found to be significant deterrents.( Rajendran2007) .Interviewing a reputed Ngo In Nagpur called Entrepreneurs Associates and some officials of Nagpur reported that it is not only the state government but the educated unemployed who have realized that opportunity in public sector have reached saturation point in Nagpur and the only alternative is entrepreneurship development among the nagpurian who depends on non-nagpurians for all forms of business and trade. Culture that is positive towards entrepreneurship- reflects in social acceptance of entrepreneurial careers, respect for new business success and positive media coverage-tends to increase participation in starts-ups made a study on students’ attitudes based on their own opinions about motivations to start in business, the statements about their entrepreneurial characteristics and behavioral habits connected with business relations and organizations the research results showed most of them do not want to start business after graduation, but postpone this to a more distant future.

From the above literature we get to see that this type of research has been done in India as well as abroad, but mostly on commerce or business students. The uniqueness of this study is that it attempts to compare entrepreneurial intentions with different study streams in student’s decision to become entrepreneurs and also compare the interest towards entrepreneurship between male and female students

**Testing of Hypothesis**

**H1: There is no significant difference between students from different stream.**

**Table 1**

**Students’ future plan and Stream of Study**

Stream of study		Future Plan					Total
		Business	Job	Further Study	Get Job & then study	Furtherstudy & then business	
Arts	Count	0	1	14	1	0	24
	% within stream of study	0.0%	33.3%	58.3%	8.3%	0.0%	100.0%
	% of future plan	0.0%	47.1%	37.8%	14.3%	0.0%	25.3%
	% of total	0.0%	8.4%	14.7%	1.1%	0.0%	25.3%



Commerce	Count	9	1	10	8	13	31
	% within stream of study	15.4%	5.1%	25.6%	20.5%	33.3%	100.0%
	% of future plan	60.0%	11.8%	27.0%	57.1%	76.5%	41.1%
	% of total	6.5%	2.1%	10.5%	8.4%	13.7%	41.1%
Science	Count	4	7	13	4	4	32
	% within stream of study	12.5%	21.9%	40.6%	12.5%	12.5%	100.0%
	% of future plan	40.0%	41.2%	35.1%	28.6%	23.5%	33.7%
	% of total	4.2%	7.4%	13.7%	4.2%	4.2%	33.7%
Total	Count	10	17	37	14	17	95
	% within stream of study	10.5%	17.9%	38.9%	14.7%	17.9%	100.0%
	% of future plan	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	% of total	10.5%	17.9%	38.9%	14.7%	17.9%	100.0%

H2: There is no significant difference between gender and entrepreneur as a career.

Table 2

Students’ future plan Gender-wise

Gender		Future Plan					Total
		Business	Job	Further Study	Get job & then study	Further study & then business	
Female	Count	3	10	19	9	10	51
	% within Gender	5.9%	19.6%	37.3%	17.6%	19.6%	100.0%
	% within Future Plan	30.0%	58.5%	51.4%	64.3%	58.5%	53.7%
	% of Total	3.2%	10.5%	20.0%	9.5%	10.5%	53.7%
Male	Count	7	7	18	5	7	44
	% within Gender	15.9%	15.9%	40.9%	11.4%	15.9%	100.0%
	% within Future Plan	70.0%	41.2%	48.6%	33.7%	41.2%	46.3%
	% of Total	7.4%	7.4%	13.9%	3.3%	7.4%	46.3%
Total	Count	10	17	37	14	17	95
	% within Gender	10.5%	17.9%	38.9%	14.7%	17.9%	100.0%
	% within Future Plan	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	% of Total	10.5%	17.9%	38.9%	14.7%	17.9%	100.0%

Source: Independent field survey 2018

**Hypothesis 1** : The calculated value of Chi Square is higher than the significance value (see appendix I.a). Therefore the null hypothesis is rejected and it is concluded that there is a significant difference between students from different stream in taking up entrepreneurship as a career. From Table 1 we have observed that students are not keen to take up entrepreneurship after their graduation as most of the students plan to go for higher studies. Stream wise, commerce students show higher percentage of taking up business in future, than science or arts students. Thus, there is a relationship between study stream and a person’s intention to start a business in future or to pursue it after graduation



**Hypothesis2:** The calculated value of Chi Square is higher than the significance value (see appendix I.b). Therefore the null hypothesis is rejected and it is concluded that there is a significant difference between male and female in taking up entrepreneurship as a career. Male student respondents are more interested than the female counterpart in choosing entrepreneurship as a career and to start business. During the course of questionnaire it was also seen that female students were reluctant and hesitant to fill up the questionnaire.

**Hypothesis3:** There is a significant difference between students in their inclination towards specific business activities stream wise (see appendix 1.e). Gender wise the differences is comparably less.

**Analysis and Interpretation**

**1. Students on becoming entrepreneur:** From Table 3 it is observed that commerce student respondents are more interested to become entrepreneurs in future with the percentage as high as 82.1% and 45.8%, 68.8% respectively for arts and science students respondent. However, overall the scenario is not bad as, 68% of the respondents elicited positive response. Secondly, when asked about their future plan after finishing their degree, 48.7% of the commerce respondents wanted to be in business or to continue their studies and later be involved in it. Whereas, 100% of the arts students were not interested on taking up entrepreneurship when given a choice to what they plan to do right after their degree, most of them were either interested in opting for jobs or for further study. The science respondents showed 25% positive response on taking up entrepreneurship. It is seen that students are interested on taking up entrepreneurship (as per Chi-square test) in as career if given proper motivation and guidance, which is not possible unless the environment is positive on entrepreneurship for young graduates. From the kind of environment how they are been brought up from home, school, culture, society, government policy and the perception on entrepreneurship.

**Table 3 : Students interest on entrepreneurship with stream of study**

Interest:		Stream of study			Total
		Arts	Commerce	Science	
No	Count	13	7	10	30
	% of Total	13.7%	7.4%	10.5%	31.6%
	%	%	%	%	%
Yes	Count	11	32	22	65
	% of Total	11.6%	33.7%	23.2%	68.4%
	%	%	%	%	%
Total	Count	24	39	32	95
	% of Total	25.3%	41.1%	33.7%	100.0%
	%	%	%	%	%

Source: Independent /Self survey, 2018

**2. Future plan after the degree course:** Most of the students after graduation wanted to go for further studies, (See Table 1 and Chart 1) the figure as high as 38.9%, for jobs-17.9%, business-10.5%, get job and study-14.7%, further study and then business-17.9%. As for commerce students because of their study curriculum having entrepreneurship as a subject they are more open to the idea of business as career then the other two streams. It is also observed that Commerce student respondent had more business background with 40.2% then Science-33% and arts-24.7%, which leads to the question that parent's occupation, have direct or indirect impact on students choosing their career.

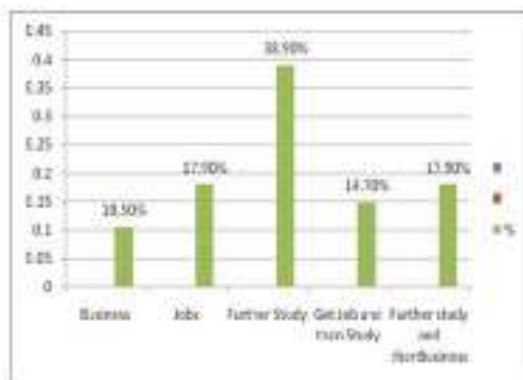


Chart 1: Students future plans after degree course.





**3. Gender and entrepreneur:** Gender wise, the percentage is high on their interest in becoming entrepreneurs 68.4% and 31.6% for male and female respectively (See Table 4). Gender wise, it was observed that male and female decision did not differ much on choosing business activity, though both male and female tend to reject certain businesses- like none of the male respondents choose boutique as an option or female on choosing meat business and motor parts. The Chi-square test also proves that both male and female students are interested to take up entrepreneurship in Appendix I.d.

Results of preferences (out of 21- listed) are:

- 1st preference      Female (Import and Export-22%)  
                                 Male (Import and Export- 34.7%)
- 2nd preference      Female (Boutique- 16%)  
                                 Male (Restaurant-15.9%)
- 3rd preference      Female (Restaurant – 14% & Clothing- 14%)  
                                 Male (Resort/ Hotel- 13.6%)
- 4th preference      Female (Travelling Agency- 16%, Shopping Malls- 16%)  
                                 Male (Agricultural Products – 15.9%)

**Table 4 : Students’ interest on entrepreneurship gender-wise**

Interest		Gender		Total
		Female	Male	
No	Count	20	10	30
	% of	21.1%	10.3%	31.6%
Yes	Count	31	34	65
	% of	32.6%	35.8%	68.4%
Total	Count	51	44	95
	% of	53.7%	46.3%	100.0%

**4. Student and Basic Business Course:** Student respondents from all streams on their response on whether they wish to have a basic business course is high as shown in table 5 with, Don’t know- 20.6%; No- 10.3% and Yes- 69.1%. This indicates that majority of the students would want to have such course in their degree curriculum and hence education institution and government should encourage such subject and programs for the under graduate students.

**Table 5 : Students’ wish to have a basic business course**

Wish to have a basic business course		Stream of Study			Total
		Arts	Commerce	Science	
Don't know:	Count	8	4	8	20
	% of Total	8.5%	4.3%	8.5%	21.3%
No	Count	3	4	3	10
	% of Total	3.2%	4.3%	3.2%	10.6%
Yes	Count	13	31	20	64
	% of Total	13.8%	33.0%	21.3%	68.1%
Total	Count	24	39	31	94
	% of Total	25.5%	41.5%	33.0%	100.0%

Source: Independent field survey 2018



**5 Students’ view on entrepreneurship related problems:**

Out of the 10 listed problems given in the questionnaire which young entrepreneurs face, the highest ranking four are:



Chart 2: Students view on problems faced by young entrepreneurs

**6 Students view on factors determining to become entrepreneur:**

Among the factors mentioned (see table 6), having a business background showed greater influence in determining a person to become entrepreneur the reason would be the experience gained by their parents are percolated down and also it is easier to continue an existing business then to start a new enterprise. The next factor close to that are those who are interested and want achievement in life. These are kind of people who are more challenging and are ready to take a step further. Then the next significant factor is those who want to be master and work on their own terms. Here, it is observed that person determining to be entrepreneur wants to be independent and does not like to work under anybody. Other factors did not have much importance and were considered insignificant for analysis.

**Table 6 : Factors determining students to become entrepreneurs**

Factors	%
Having a business background	30.8
They are interested and want achievement	27.6
Wants to be master and work on their own ter	23.4
Parents influence and support	8.3
Having a wealthy family	5.4
Resort when Government jobs fail	4.3

**7 Students’ Opinion**

From Table 7 it can be concluded that unemployment problem can be solved because entrepreneurs employ oneself and others too, which also helps in removing unemployment in the society. There is also a culture difference where government job is considered more superior than business and as such people remain unemployed in search of job.

**Table 7 : Students’ view on entrepreneurship**

Rank	Opinio n	%
1st	Entrepreneurs employs oneself and others too	33.6
2nd	Help in removing unemployment problem in our society	20.8
3rd	Instead of being unemployed searching for government jobs employing oneself is more productive	18.1
4th	Entrepreneurship is relatively a new subject and as such young people are afraid to venture into it	18.5



**8 Students’ Recommendations and suggestions Among the 9 listed Recommendations and suggestions, the highest ranking 4 are:**

**Table 8 : Students’ recommendation and suggestions**

Rank	Recommendation and suggestions	%
1st	Government should encourage the young entrepreneurs by providing grants and financial help	36.3
2nd	Training on entrepreneurship and strategic management should be organised to motivate youth	22.3
3rd	Banks should provide loans at low interest to aspiring entrepreneurs	21.3
4th	Parents should encourage their children when they show interest in being an entrepreneur	20.1

There is a huge scope for entrepreneurship development if the government takes some steps to encourage the young aspiring entrepreneurs by giving some incentives, proper training and programs to motivate the youth. Many a time, young people do not take up business due to financial problems and getting a bank loan becomes difficult and hard. On the other side, most of the parents in vidarbha do not prefer their children to opt for business which is evident that most of the trade are owned and run by other non vidarbhan communities. For some parents, they are hesitant to support entrepreneurial activities of their children financially for the risk and uncertainty involved in it. The awareness on entrepreneurship is very less and as such people do not know the potentiality and the economic benefit they would gain.

**Future research on the topic**

- a. It would be interesting to make a study from existing successful entrepreneurs - Do commerce background students make better entrepreneurs than their other peers?
- b. Why entrepreneurship as a subject is incorporated only in commerce curriculum, because with entrepreneurial quality, a person can excel more in any other field too.
- c. A cross study can be made on how cultures or regional customs & traditions and upbringing have an influence upon a person on becoming an entrepreneur.

**Conclusion**

The study shows that student’s curriculum does have impact pursuing entrepreneurship, as commerce stream students are more inclined than the other two streams which do not have entrepreneurship as a subject in their academic curriculum. It is to be added that none of the students have ever attended any program that trains young people to start their own business. In response to whether they like to have a basic business course, 66% gave positive reply. Despite the employment problem and a booming career in Nagpur, students were found to be less interested to become entrepreneurs. Among the study streams, commerce students tend to show higher interest next to science, while arts students showed little interest. While gender wise, male students shows higher level of interest than females but both of their percentage on interest in entrepreneurship is high as 77.3% and 60.8% for male and female respectively which explains that with proper guidance and motivation it will help the students to become entrepreneurs with a difference to change the society’s biggest challenge-that is unemployment.

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## **Banking E-Services in 21st Century - Effect of Banking E-Services in the Economy of India**

**Afsar J. Beg**  
K. L. Mahavidyalya,  
Amravati

**Dr. Arun G. Harne**  
K. L. Mahavidyalya,  
Amravati

### **Abstract**

*E-Banking is playing a major role that it's improving the service quality and strengthens the banking sector because of the electronic payment there is increase in customer satisfaction level, increased productivity, reduction in cost of banking operations, settlement faster and in large volumes. Technology has become the fuel for rapid change.*

*In the wake of digitization, Banking, Financial Services and Insurance industry is undergoing a massive transformation. Emerging technologies have enabled these organizations to redefine their strategies and deliver business goals effectively. Mobility and digitization have become the key enablers for Banking, Financial Services and Insurance industry to reduce operational costs, process faster transactions, rollout personalized offers and products and attract new customers.*

*The world has become a global village and it has brought a revolution in the banking industry because of increasing in the development of information technology. The key trends are discussed for their impact on future E-Banking services.*

*So this paper discusses the, Effect of Banking E - Services in the Economy of India its various products and services, diverse risk associated with electronic banking services and its solutions to tackle these challenges. The study is based on exploratory research mainly on qualitative analysis.*

### **Introduction**

E Banking known as Electronic banking, Virtual Banking, Online Banking or internet banking. It use electronic and telecommunications network for delivering various banking products and services. Using E Banking Services customer can access his account and can do many transactions using his Computer or Mobile Phone. Now a Days computer and mobile easily available at anywhere. In India, since 1997, when the ICICI Bank first offered internet banking services, today, most new-generation banks offer the same to their customers. In fact, all major banks provide e-banking services to their customers. A bank is a financial firm which offers loan and deposits product on the market. It's a financial institution where people can put their excess of money and it also provides lending facilities to consumer to enable them to buy home and to businesses to help them to grow. It is the heart of an economy in a country.

Internet Banking or E Banking means any user with a personal computer and a browser can get connected to this bank's website to perform any of the virtual banking functions.

The term "Electronic Banking" or "E-Banking" covers both computer and telephone banking.

In other words it is said that it is updated 'on-line, real time'. The system is updated immediately after every transaction automatically.

Online banking facilities offered by various financial institutions have many features and capabilities in common, but also have some that are application specific.

#### **A bank customer can perform some non-transactional tasks through online banking, including,**

1. Viewing account balances
2. Viewing recent transactions
3. Downloading bank statements, e.g. PDF format
4. Viewing images of paid cheques.
5. Ordering cheque books
6. Download periodic account statements
7. Downloading applications for M-banking, E-banking etc.

#### **Bank customers can transact banking tasks through online banking, including**

1. Funds transfers between the customer's linked accounts
2. Paying third parties, including bill payments and telegraphic/wire transfers



3. Investment purchase or sale
4. Loan applications and transactions, such as repayments of enrolments
5. Register utility billers and make bill payments

Government of India encourages people to move towards Cashless Economy. This can be achieved by use of Debit, Credit cards, electronic payment gateway systems such as National electronic funds transfer (NEFT) and Real time gross settlement (RTGS) etc in India.

The economy of India is characterised 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.

The financial services industry contributed \$809 billion (37% of GDP) and employed 14.17 million people (3% of the workforce) in 2016, and the banking sector contributed \$407 billion (19% of GDP) and employed 5.5 million people (1% of the workforce) in 2016.

#### **Objectives**

1. To Study the Impact of e banking Services on the economy of India.
2. To examine the services of E - Banking during transaction.
3. To develop literacy in rural sector users from India for E banking services.
4. To identify various e-banking services/products adopted by India.
5. To study the opportunities available in E-banking.
6. To know the purpose of using internet banking service.

#### **Literature Review**

According to BADER M ALMOHAIMMEED (2012) the overall aim of the present study was to add to the body of knowledge in the area of technology acceptance and to extend knowledge of the factors influencing intentions towards the use of internet banking among dormant users of this channel. Effort was paid to achieve the following objectives:

1. To identify the factors affecting Saudi customers' intentions towards the use of internet banking.
2. To explain the interactions between those factors affecting the intentions towards internet banking use.
3. To examine the role of Saudi customers' trust with regard to the use of internet banking.
4. To examine how trust might be developed to increase the use of internet banking.
5. To examine how the dimensions of task-technology fit influence behavioural intention and perceived ease of use with regard to internet banking use.

According to GRUI ANTON (2014) the study contributes to a bunch of literature on the Internet banking diffusion mainly with referring to individual level data on behavioural variables (particularly number of transactions and amounts of money kept on banking accounts). While previous literature investigated mostly the aggregate effect of e-banking introduction on banking performance.

The data from one Ukrainian large bank are investigated. We assume that it operates similarly to others, so the research could be applicable for the whole industry. Analysis reveals that customers who adopt e-banking differ from others on such characteristics as age, income, activity and wealth in bank before the start of usage. After adoption they tend to increase a gap in behaviour. Internet banking may be considered as a signal from a customer about being a "good one".

According to MISS. BAHARAK AGHAMOHAMMADI (2016) The study identified benefits and problems of E-Banking from customer's point of view, and also the quality of electronic banking and as the last part of findings, it presents impact of electronic banking products on consumer's behaviour. The study gives an understanding about behaviour of consumers towards electronic banking system in Pune city. This research can create awareness about electronic banking implementation with emphasis on consumer's behaviour issues. The findings of this research can be useful for electronic banking service providers, bank managers and policy makers in banking sectors in Pune city. The present study showed that consumers of electronic banking services still has some concern about technical issues in implementation of electronic banking such as security concern, easy to access to services, infrastructure at the electronic banking implementation in Pune city needs improvement. Banks should be practice in creating more awareness about e-banking products in the public.

According to MIRABEL FONJAI (2017) Cameroon is at its earliest stages of e-banking adoption and utilization, along these lines there is requirement for investors to receive methodologies that will empower clients' dispositions towards e-banking adoption for example, emphasizing the positive wellbeing highlights in any advertising effort. It is like-wise imperative to enhance the security components of the framework being utilized, since this could promise





the clients that e-banking is an experimental mode to perform exchanges. There is need to have advance trust, reliability, accessibility and awareness of e-banking services. Banks ought to likewise offer appropriate instruction and preparation to the clients emphasizing straightforwardness and wellbeing in utilizing e-banking benefits so as improve their general trust in the utilization of electronic banking benefits in the long term. There is need to make e-banking in Cameroon easy to understand since numerous clients in Cameroon are yet to become technically equipped in using these services.

#### **Research Methodology**

Qualitative research method was used in this research, based on this exploratory research methodology used for analysis Data mainly from secondary sources like RBI annual reports and other bank periodicals. The paper prepared mainly on three criteria which are product and services of E-Banking, Channels of E-Banking in India and risk associated with online banking and services. So population sample size is all banks in India.

The present study has adopted both descriptive and analytical methodologies. The descriptive methodology has been focused on review in the literary evidences that are available through external and internal sources. Since the study is based on the services and their satisfaction thereon. This research has primarily been based on the primary data collected from the select respondent customers of the selected commercial banks in Amravati district. The oral interview has also been conducted wherever necessary to add clarity to certain key issues.

#### **Sample Size**

- 1) Service Providers 300
- 2) Beneficiaries 300

#### **Findings**

1. About 81.60 percent of the respondents are males and 18.40 percent respondents are females.
2. The highest category using online banking services are in the age group of 20-30 years.
3. Majority of the users of e-banking services were graduates (46.40 percent) and were earning a monthly salary of Rs. 10,000-30,000.
4. Majority of 60.80 percent of respondents responded that the e-banking provide safety to users and provide new innovativeness in Indian banking system, which more reliable and consistent to online customers.
5. Majority of respondents responded that e-banking is more transparent and easy to use and less risky and it maintain privacy in financial structure of customers in the area of bills payment and receivables on time and it is more convenient to business personalities through e-ticket to access easily.

#### **Suggestion**

1. Bank should encourage to people that online banking is safe and secure for financial transition like traditional banking.
2. Bank should aware to customer that using online banking is time securing than traditional banking.
3. Bank should organise seminar and coaching to educating to customer for online banking uses

#### **Research Hypothesis**

1. The efficiency of E-Banking services positively affects customer satisfaction.
2. The reliability of E-Banking services positively affects customer satisfaction.
3. The security and privacy of E-Banking services positively affects customer satisfaction.
4. The responsiveness and communication in E-Banking service positively affects customer satisfaction.

#### **Methods of Data Collection**

Primary data are those assembled for the specific purpose of solving a particular research problem. Secondary data are those that have already been collected by others. These are usually in journals, periodicals, dailies, research publications, official records etc. Secondary data may be available in the published or unpublished form. When it is not possible to collect the data by primary method, the investigator go for Secondary method. This Data collected for some purpose other than the problem at hand.

#### **Primary Data**

Primary Data is the first hand information, which has been collected through the pre-tested interview schedule. The interview schedule was designed to gather the data keeping in view of objectives of the study.

1. Branch Manager.
2. Branch Staff.
3. Customers.



### **Secondary Data**

The Secondary data is an integral part of any research study or a project report as it provides information on key variables, which play a major part in the research. The secondary data are collected through the various studies, books, magazine, journals, internet, newspapers etc. to supplement the present study.

1. Regional centre of Public, Private, & Co-operative Bank.
2. Books Articles Published in News Papers and Internet.
3. Articles and research papers published in the journals of Indian bank association.

From the above data collection we find that there should implementation need for record transaction at the best level at bank Secondary data collected from published newspapers and some popular web site that available on the web site after that we find the data are gather from the other sources. Some branch manager not provide some security reason bank information due to bank policy and that data can help in research to focus on e banking services

### **Conclusion**

Online banking is certainly here to stay. Online banking is a necessity for the bank's that we studied and others in order for them to stay in business. The mobile and wireless market has been one of the fastest growing markets in the world. The arrival of technology and the escalating use of mobile and smart phone devices, has given the banking industry a new platform. Connecting a customer anytime and anywhere to their money and needs is a must have service that has become an unstoppable necessity. This worldwide communication is leading a new generation of strong banking relationships. Online banking are almost impossible to do conveniently with regular banking. As we venture into the future, the internet will undoubtedly continue to change the banking industry. The overall disadvantage of using online banking is that your bank account can easily be hacked using phishing scams.

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## Solar Energy - A Current Trend of Sustainable Power Generation

**Hiralben P. Dalvaniya**

Research Scholar,

Hemchandracharya North Gujarat University, Patan.

**Guided By**

Dr. Alka B. Kshatriya

### Abstract

*Using conventional sources as energy generation for a long is creating a situation of scarcity of such sources and rise in price due to peak demand across the world. So as a part of solution replacement of conventional sources is required i.e. renewable sources of energy which consist of wind energy, solar energy, tidal energy, hydro, etc., the sustainable sources for the infinite time. For the enhancement of the one of the renewable sources i.e. solar energy what kind of government has taken initiative is discussed over here. Along with this subsidy provided by the government, clearance of the economical view regarding installation of plant to the roof owners', benefits of solar energy etc. is discussed.*

**Keywords:** renewable power, conventional, non-conventional, photovoltaic panels, grid, solar roof top, solar park and cost.

### Introduction

With the revolution of mankind so many changes has been placed to the lab at science and society which make a huge impact on living organism and the transformation of energy is one of them. From fire to wheel and agriculture to industrialisation, one innovation that change the atoms of human life is so called electricity energy and its transformation day by day attracts the mass of human whatever their perception of living standards has, they can't afford a fruitful life without a phase of "Electric Space" at their switches. On the topic of electric energy Nemours studies has been set up by scholars from school of science and research and suggest the best alternative those can satisfy the demand of power supply. However in the context of 8 billion worlds on this blue planet, can we say that traditional electricity production will be sufficient to meet mass of needs for both commercial and non-commercial units? Before going to further discussions let's study the sources of electric energy.

Swami PrankashanSrivastava and SuratPrkashSrivastava has discussed the solar polices of the various states in relation with their article about 'Solar Energy and its future role in Indian Economy' . In their article, number of aspects such as cost, stake holders' point of view, Government's interference, financing, execution, localization etc. has been discussed. MrShikhar Gupta analysed the various transmission system such as on grid system, off grid system and nano grid battery backup system to minimise the power and economical losses . As an outcome of such research, nano grid battery was proved the better choice with respect to the rest of the system taking power losses and economic investments into consideration.

### Energy

At the point of discussion on energy and its resources we have to be ideal with its conventional and non-conventional sources.

### Conventional sources

Conventional sources of energy is selected to traditional utilisation of power and light such as fire wood, coal, petroleum, etc. those can't be renewed as well as they are scares by the limited supply in context with demand. These sources also create the environmental disturbances and imbalance earthen movements.

### Non-conventional resources

With thinking of sustainable development and to meet out the problems of 'wh' questions of scares conventional resources within the last few decades the thought of non-conventional resources are developed. These natural resources may be expensive by the initial investments, however with passage of time they will cheaper as they have renewable character in the long run. These eco saving sources are solar power, tides, wind, etc.

With the passage of time, solar technology is being improved. Solar electricity can be utilised by the way of photovoltaic (PV) technology which converts solar light into electricity and solar hot water system (i.e. solar thermal electric). The installation of solar thermal electric is the only cost incurred of using it based in the thermal technology used. On other hand photovoltaic solar energy is generated by installing photovoltaic panels being placed on the roof



top of the houses. Greed connected and non-greed connected systems are available in the market for the installation of solar plan at house. In Greed connected system, two electricity meters are placed at the accommodation and the electricity is provided by the electricity provider which is gauged by the grid connected meter. While another meter is for the solar electricity and the energy produces by the panels is submitted to the grid by the way of solar grid. At the time of billing whatever the power used of the grid is compared with the power generated by the solar panels. If the power of grid is used is exceed of power generated then only price of extra use will be paid. On other hand, in non-greed connected system doesn't provide such facility as it the whole accommodation is not connected with the grid and whole power generated by the panels will be used own.

#### **Initiatives of Government for Solar energy**

Ministry of Power(MoP) is the separate department of government handling all the matters relating to the electricity in India working in the field power generation, transmission and distribution as well as framing regulation regarding energy by the way Electricity Act, 2003. For the evolution of renewable energy, the government has framed a department named Ministry of New and Renewable Energy, initially known as Department of Non-conventional Sources which is activated to promote renewable energy across the India which handle the various agencies and institutes for developing non-conventional energy. Indian Renewable Energy Development Agency Ltd (IREDA) which financially help to the producer of the renewable energy and Solar Energy Corporation of India which is activated for the enhancement, admiral and execution of the solar mission under the observation of MNRE. Jawaharlal Nehru National Solar Mission which is also known as solar mission, was formulated to generate 20,000 MW of grid-connected power by 2022 which was revised to 100,000 MW later on till 2021-22. With a view to expanding the solar power at the international level, our current prime minister Shree N. D. Modi and prime minister of France has launched International Solar Alliance including 121 sunnier country with the aim of \$1 trillion of investment by 2030. Base on the various technology available into the market, the government has taken some the initiatives and about take for the bright future of solar energy.

For the production of solar energy MNRA has worked with the state government for the establishment of the solar park across the India having capacity of production more than 500 MW with the help of Solar Energy Corporation of India. India is having large solar park across the nation among which the top five solar parks are namely Pavagada Solar Park in Karnataka (600 MW), Kurnool Ultra Mega Solar Park in Andhra Pradesh (600 MW), Kamuthi Solar Park Project in Tamil Nadu (600 MW), Bhadla Solar Park in Rajasthan (2255 MW) and Charanka Solar Park in Gujarat (221 MW) .

It is not mandatory that solar can be generated by the high bodies, the general public like us do also have the advantage of generation solar power. For such aim, government has given the facility of installing the solar roof top at the subsidies rate to promoting maximum power generation by utilising their respective roof, they can be mini-production houses of solar powers. Such power they can utilise by own and can also sale to their DISCOMs at the rate decided by electricity regulatory body.

In case of solar roof top system, there are two options available respectively on grid and off grid solar plants. On-grid solar is having grid connectivity by which all the power is generated by plant is directly transferred over there and for using power for house is supplied by the electricity company. Later on while making the bill the power imported to the grid and exported is being tallied. If the imported power is less than the utilised, excess power consumed is charge as bill. On other hand if the generated power is more than the power consumed then the excess generated power is considered as selling to the electricity company and the aggregate amount is settled in developer's respective bill. The rate at such excess power imported to the grid is known as feed-in-tariff. The rate of feed-in-tariff is determined by the respective State Electricity Regulatory Commission. The current rate of feed-in-tariff conveyed by GUVNL, Gujarat to DISCOMs from October, 2018 to March, 2019 is 2.44 Rs.

#### **Subsidy**

With a view to promote solar energy generation a scheme of solar roof top plant is implemented, to the support of such central government is providing subsidy of 40% of the benchmark cost of the system to the individuals for installation of small capacity i.e. up to 300 wp of plant and 30% of small capacity power plants i.e. from 300 wp to 1.0 kwp capacity. In case of Gujarat state government, Rs. 10000 per kW of subsidy is being provided through GEDA after succcessfull installation and commissioning of rooftop solar system by roof owners with maximum limit of subsidy of Rs. 20000 per consumer.

#### **Economical view for Installation**

The Government did collaboration with the various agencies for installing solar plan on their roofs. There are



other private agencies are also working in this manners. For the purpose of understanding the cost of installing along with the benefits of subsidy by the government one of agency of Gujarat is taken into consideration as follows:

System capacity (kw)	Cost of solar system (Rs.)	Central Govt. subsidy (Rs.)	State Govt. Subsidy (Rs.)	Cost to be born customer	Estimated Average daily generation (units)
1	48300	14490	10000	23810	4
2	96600	28980	20000	47620	8
3	144900	43470	20000	81430	12
4	193200	57960	20000	115240	16
5	241500	72450	20000	149050	20

Source: Youwee brochure, Modhera Circle, Mehsana.

Suppose a customer who utilises 2000 units of electricity on an average consumption for a year. It is advisable for him to set up the PV panels on roof top for 2 KW, which will generate 2920 units approximately per year. This means every years he can sell extra 920 units to the electricity parental @Rs. 2.44 as by new tariff policy and earn total sum ofRs. 2244. Approximately along with zero payables of utilised 2000 units of conventional electricity sources which will be savings ofRs 15,860 approximately so total savings per year will be uptoRs 18,000 approximately. By considering payback period method total investment of 2KW set up can be inflow within six years without subsidies and afterwards the sum of Rs18,000 per year can be raised as the source of new capital till the approx. life of solar plant. So it can be concluded here that the roof top polices will be the cost effective for individuals as well as for the electricity service providers as they can purchase the power at very low cost in comparison with corporate giants as well as conventional source

#### Advantages

1. Helps in cut off electricity payables.
2. Fulfil the assignment of go green in true sense.
3. Enables to decrease import of natural gas, oil and coal i.e. fossil fuel which become helpful to the nation to decrease the monetary deficit.
4. Remote areas are pleased by electricity who have been far away from the light at night.
5. Solar energy is not only to generate electricity but also can be used by the way of various appliances like solar water heater, solar cooker, etc.
6. Can create the unsung sources of capital in micro sense which will boost the economy in the long run process

#### Conclusion

Solar power is an ultimate tool of cost, environmental and managerial accounting that significantly helpful for both of commercial production units as well is individual utilizers. However in the initial stages a huge investment is required to install the plant so it can be favourable that in future there must be cost effective plants with lower investments should be introduced which can be a great future for cost effectiveness and environmental science.

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## Financial Analysis of Non-performance Asset (NPA) of Selected Schedule Commercial Bank India

**Dr. M. B. Biradar**

Asstt. Professor, Dept. of Commerce,  
Siddharth College, Jafrabad, Tq. Jafrabad, Dist. Jalna.

### Abstract

*In these research paper Non-Performing Assets in Rural Branch in Commercial bank in India and also I discussed in these research paper recent developments and ways to tackle NPA, and I find out in these research paper in these research paper regarding Hypothesis and also Research Methodology and lastly in these research paper to conclude if the deducted nonperformance assets then regarding banking sector to improve economic condition there for NPA is a very importance component. In the research paper of nonperformance asset of selected schedule commercial bank in India I observe and also find out and analysis of several types of schedule commercial bank in the schedule commercial bank there are various types of to find out of Nonperformance assets such as situation in the economic condition are very unfavorable effect of nonperformance assets as well as in my study I find out and analysis of regarding nonperformance assets and his objective meaning of nonperformance assets and also I discussed importance of nonperformance assets and in the schedule commercial bank selected indicator quarterly in included GDP, agricultural, industry, service, final consumption expenditure and also gross fixed capital formation.*

**Keyword:** RBI reports, India Economy, Banking Policy & NPA.

### Introduction

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).

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.

If a bank has high NPA ratio then its performance is considered as weak than that of a bank with lower NPA ratio. It creates a bad effect on good will and equity value of the bank. In every economic condition NAP plays importance role. The increase in current account deficit is due to NPA all types of loans, interest rate are directly affect by system, NAP is a importance parameters to measures the performance financial condition of bank if NPA is high then condition of bank is weak and vice-versa The issue of Non-Performing Assets (NPAs) in the Indian banking sector has become the subject of much discussion the result of survey on Finance show all most all the bank have NAP it is responsibility of both bank and customer to decrease the NAP a report on the banking sector in India, where it observed that banks' capacity to lend has been severely affected because of mounting NPA

### NPA

A Nonperforming asset (NPA) refers to a classification for loans or advances that are in default or are in arrears on scheduled payments of principal or interest. In most cases, debt is classified as Non Performing when loan payments have not been made for a period of 90 days. As well as regarding Nonperformance asset is the most importance component in the present situation because if the increase Nonperformance assets then banking sector and of the baking assets will be Directed therefor in the present situation to decrease the Nonperformance asset is



the very significance if the decrease the nonperformance assets then to better banking economic condition,  
**Region-Wise Number of Functioning Offices of Commercial Banks as at end of the Quarter**  
**Table No. 1.1**

June 2019	27,529	4,668	25,329	30,152	22,987	42,259	152,924
March 2019	27,420	4,642	25,256	30,066	22,901	42,074	152,359
December 2018	27,251	4,601	25,167	29,959	22,659	41,640	151,277
September 2018	27,170	4,567	25,107	29,880	22,632	41,514	150,970
June 2018	27,003	4,444	24,763	29,439	22,423	41,221	149,293
March 2018	26,957	4,426	24,689	29,336	22,257	40,927	148,592
December 2017	26,863	4,396	24,467	29,147	22,089	40,680	147,642
September 2017	26,968	4,294	24,334	29,064	22,033	40,911	147,604
June 2017	27,016	4,282	24,239	28,946	22,065	40,881	147,429
March 2017	26,663	4,268	24,161	28,785	21,858	40,723	146,458
December 2016	26,285	4,222	23,930	28,425	21,573	40,047	144,482
September 2016	26,087	4,187	23,784	28,171	21,468	39,639	143,336
June 2016	25,616	4,096	23,503	27,841	21,203	39,212	141,471
March 2016	25,457	4,077	23,389	27,693	21,088	38,986	140,690
December 2015	24,957	4,030	23,029	27,221	20,685	38,315	138,237
September 2015	24,665	3,983	22,809	26,844	20,450	37,792	136,543
June 2015	24,234	3,492	21,124	26,261	20,041	37,352	132,504
March 2015	24,065	3,463	20,922	26,090	19,944	37,147	131,631

Source: RBI Monthly Reports

**Objective of the Study**

Following are the objective of the study:-

1. To find out various challenges in the Banking sector.
2. To find impact of banking sector on society
3. To analysis the significance of each variable that might affect the NPA
4. To find out what steps are taken by the Indian banking sector to reduce the NPA
5. To evaluate the comparative ration of the banks with concerned to the NPA
6. The year wise and category wise break up of NPAs at village branch is as under

**Types of Performance Asset**

1. Term Loans
2. Cash Credit and Overdrafts
3. Agricultural Advances
4. Exempted Assets
5. Advances under Rehabilitation Packages
6. Take-out Finance
7. Advances Covered by the Guarantees of DICGC/ECGC.

**Non-Perfuming Assets in Rural Branch (Rs. In Thousand)**

**Table No.1.2**

Particular	Total NPA				
	2004	2005	2006	2007	2008
Substandard	1330	2860	1835	3793	4168
Doubtful	3338	4236	3918	1354	1158
Loss	77	114	18	1505	633
<b>Total NPA</b>	<b>4745</b>	<b>7210</b>	<b>5771</b>	<b>6652</b>	<b>5959</b>

Source: RBI Monthly Reports



### Need & Importance of the Study

Banks have become an indispensable part of our economic system. The banking institution today forms the heart of the financial structure of the country. Indian banking has made a significant progress after nationalization especially in three aspects viz., branch expansion, deposit mobilization and loan maximization. Among these, monitoring of loans took a back seat in an era of mass banking and social banking. In the changing scenario of the banking, Non-Performing Assets (NPAs/NPA) have been the most vexing problem faced by the banks. In every economic condition NAP plays importance role. The increase in current account deficit is due to NPA all types of loans, interest rate are directly affect by system, NAP is a importance parameters to measures the performance financial condition of bank if NPA is high then condition of bank is weak and vice-versa.

### Recent Developments and Ways to Tackle NPA

- **Insolvency and Bankruptcy Code (IBC)** - With the RBI's push for the IBC, the resolution process is expected to quicken while continuing to exercise control over the quality of the assets. There will be changes in the provision requirement, with the requirement for the higher proportion for provisions going to make the books better.
- **Credit Risk Management** - This involves credit appraisal and monitoring accountability and credit by performing various analysis on profit and loss accounts. While conducting these analyses, banks should also do a sensitivity analysis and should build safeguards against external factors.
- **Tightening Credit Monitoring** - A proper and effective Management Information System (MIS) needs to be implemented to monitor warnings. The MIS should ideally detect issues and set off timely alerts to management so that necessary actions can be taken.
- **Amendments to Banking Law to give RBI more power** - The present scenario allows the RBI just to conduct an inspection of a lender but doesn't give them the power to set up an oversight committee. With the amendment to the law, the RBI will be able to monitor large big accounts and create oversight committees.
- **More "Hair-cut" for Banks** - For quite some time, PSU lenders have started putting aside a large portion of their profits for provisions and losses because of NPA. The situation is so serious that the RBI may ask them to create a bigger reserve and thus, report lower profits.
- **Stricter NPA recovery** - It is also discussed that the Government needs to amend the laws and give more power to banks to recover NPA rather than play the game of "wait-and-watch."
- **Corporate Governance Issues** - Banks, especially the public sector ones, need to come up with proper guidance and framework for appointments to senior level positions.
- **Accountability** - Lower level executives are often made accountable today; however, major decisions are made by senior level executives. Hence, it becomes very important to make senior executives accountable if Indian banks are to tackle the problem of NPAs.

### Research Methodology

Data Base for the present study both primary and secondary source, data will be used, secondary data include census reports plan documents of central and state government, financial institutions, RBI reports, primary data will be collected from of various bank offices interview, questioner.

### Hypothesis of the Study

1. To find out various types of impact on banking sector.
2. To analysis the significance of each variable that might affect the NPA level.
3. To find out various challenges in the Banking sector and his management
4. Bank has high NPA ratio then its performance is considered as weak than that of a bank with lower NPA ratio.

### Conclusion

In these research paper Non-Perfuming Assets in Rural Branch in Commercial bank in India and also I discussed in theses research paper recent developments and ways to tackle NPA, and I find out in these research paper in these research paper regarding Hypothesis and also Research Methodology and lastly in these research paper to conclude if the deducted nonperformance assets then regarding banking sector to improve economic condition there for NPA is a very importance component. In the research paper of nonperformance asset of selected schedule commercial bank in India I observe and also find out and analysis of several types of schedule commercial bank in the schedule commercial bank there are various types of to find out of Nonperformance assets such as situation in the economic condition are very unfavorable effect of nonperformance assets as well as in my study I find out and analysis of



regarding nonperformance assets. In these research paper I find out and discussed various types of types of Nonperformance assets of selected schedule commercial bank in India and I also find out it

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## **A Study of Non-performance Asset (NPA) of Selected Schedule Commercial Bank in India**

**Prof. Pagare M. P.**

Asstt. Professor, Dept. of Commerce,  
Siddharth College, Jafrabad, Tq. Jafrabad, Dist. Jalna.

### **Abstract**

*In the research paper of nonperformance asset of selected schedule commercial bank in India I observe and also find out and analysis of several types of schedule commercial bank in the schedule commercial bank there are various types of to find out of Nonperformance assets such as situation in the economic condition are very unfavorable effect of nonperformance assets as well as in my study I find out and analysis of regarding nonperformance assets and his objective meaning of nonperformance assets and also I discussed importance of nonperformance assets and in the schedule commercial bank selected indicator quarterly in included GDP, agricultural, industry, service, final consumption expenditure and also gross fixed capital formation and also I discussed various RBI reports and i discussed and also I discussed region-Wise Number of functioning offices of commercial banks as at end of the quarter of selected schedule commercial bank in India, in these research paper I find out and discussed various types of types of Nonperformance assets of secelected schedule commercial bank in India and I also find out in theses research paper Non-Perfuming Assets in Rural Branch in Commercial bank in India and also I discussed in theses research paper recent developments and ways to tackle NPA , and I find out in these research paper in these research paper regarding Hypothesis and aslo Research Methodology and lastly in these research paper to conclude if the deducted nonperformance assets then regarding banking sector to improve economic condition there for NPA is a very importance component.*

**Keyword :** RBI reports, India Economy, Banking Policy & NPA.

### **Introduction**

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).

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.

If a bank has high NPA ratio then its performance is considered as weak than that of a bank with lower NPA ratio. It creates a bad effect on good will and equity value of the bank. In every economic condition NAP plays importance role. The increase in current account deficit is due to NPA all types of loans, interest rate are directly affect by system, NAP is a importance parameters to measures the performance financial condition of bank if NPA is high then condition of bank is weak and vice-versa The issue of Non-Performing Assets (NPAs) in the Indian banking sector has become the subject of much discussion the result of survey on Finance show all most all the bank have NAP it is responsibility of both bank and customer to decrease the NAP a report on the banking sector in India, where it observed that banks' capacity to lend has been severely affected because of mounting NPAs.





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**Selected Indicator Quarterly**

**Table No. 1.1**

Year	Quarter	GDP	Agriculture	Industry	Service	Final Consumption Expenditure	Gross Fixed Capital Formation
2019-20	1	4.94	2.04	1.65	6.73	4.10	4.04
	4	5.72	-0.13	3.35	8.23	8.08	3.60
	3	6.32	2.79	6.03	7.55	7.85	11.74
2018-19	2	6.86	4.93	6.05	7.48	9.98	11.82
	1	7.68	5.05	9.90	7.46	7.18	13.28
	4	7.91	6.53	8.63	7.97	8.10	14.40
	3	7.32	4.58	5.8	7.98	5.82	13.33

Source: RBI Monthly Reports

**NPA**

A Nonperforming asset (NPA) refers to a classification for loans or advances that are in default or are in arrears on scheduled payments of principal or interest. In most cases, debt is classified as Non Performing when loan payments have not been made for a period of 90 days. As well as regarding Nonperformance asset is the most importance component in the present situation because if the increase Nonperformance assets then banking sector and of the banking assets will be Directed therefor in the present situation to decrease the Nonperformance asset is the very significance if the decrease the nonperformance assets then to better banking economic condition,

**Region-Wise Number of Functioning Offices of Commercial Banks as at end of the Quarter**

**Table No. 1.2**

June 2019	27,529	4,668	25,329	30,152	22,987	42,259	152,924
March 2019	27,420	4,642	25,256	30,066	22,901	42,074	152,389
December 2018	27,251	4,611	25,167	29,959	22,859	41,640	151,277
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6. The year wise and category wise break up of NPAs at village branch is as under

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7. Advances Covered by the Guarantees of DICGC/ECGC.

**Non-Perfuming Assets in Rural Branch (Rs. In Thousand)**

**Table No.1.3**

Particular	Total NPA				
	2004	2005	2006	2007	2008
Substandard	1330	2860	1835	3793	4168
Nonperforming	3338	4236	3918	1354	1158
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**Recent Developments and Ways to Tackle NPA**

- **Insolvency and Bankruptcy Code (IBC)** - With the RBI's push for the IBC, the resolution process is expected to quicken while continuing to exercise control over the quality of the assets. There will be changes in the provision requirement, with the requirement for the higher proportion for provisions going to make the books better.
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of their profits for provisions and losses because of NPA. The situation is so serious that the RBI may ask them to create a bigger reserve and thus, report lower profits.

- **Stricter NPA recovery** - It is also discussed that the Government needs to amend the laws and give more power to banks to recover NPA rather than play the game of "wait-and-watch."
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Data Base for the present study both primary and secondary source, data will be used, secondary data include census reports plan documents of central and state government, financial institutions, RBI reports, primary data will be collected from of various bank offices interview, questioner.

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#### **Conclusion**

In these research paper I find out and discussed various types of types of Nonperformance assets of selected schedule commercial bank in India and I also find out in theses research paper Non-Performing Assets in Rural Branch in Commercial bank in India and also I discussed in theses research paper recent developments and ways to tackle NPA, and I find out in these research paper in these research paper regarding Hypothesis and also Research Methodology and lastly in these research paper to conclude if the deducted nonperformance assets then regarding banking sector to improve economic condition there for NPA is a very importance component. In the research paper of nonperformance asset of selected schedule commercial bank in India I observe and also find out and analysis of several types of schedule commercial bank in the schedule commercial bank there are various types of to find out of Nonperformance assets such as situation in the economic condition are very unfavorable effect of nonperformance assets as well as in my study I find out and analysis of regarding nonperformance assets.

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6. RBI Report



## **Issues and Challenges with Reference to Online Shopping : A Special Glance at Popular Shopping Sites**

**Dr. Shital A. Mandhare**

Smt. M. M. P. Shah Women's College of Arts and Commerce,  
Matunga (E), Mumbai.

### **Abstract**

*The advent of internet and developments in ICT has made online shopping one of the important activities under E-commerce and has also been accepted by the consumers with a rapid pace. The success of online shopping has become possible due to a number of reasons. Some of these reasons are low cost internet, gadgets available, large of shopping sites with variety of discounts and offers suiting consumers' pockets.*

*The popular online retail sites in India are Amazon.com, Flipkart, Snap deal, Myntra, 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.*

**Key Words** : E-commerce, Online shopping sites, Friedman's Test

### **Introduction**

'Online' has made it all easy for the consumers today. Without commuting, spending on travel and avoiding all the kinds of hassle; one can enjoy a completely unique shopping experience sitting at a place. One enjoys comparative shopping when it comes to shopping online; viewing and evaluating the products offered at various sites, getting the best deal for oneself.

Unlike traditional retail formats, online retail also offers a number of benefits to an online shopper and a certain problems are to be tackled. Having said this, it has been observed that in the past few years online shopping has made its unique mark in the organised retail sector driving shoppers to this new online wave.

Online retail has an immensely emergent approach towards Indian market. And will still grow better and higher with retailer or marketer taking some strong steps or measures in satisfying the online customers or shoppers online. Online retail; being an entirely virtual channel, we can say that the responsibility lies on the shoulders of e-tailers to serve better to the online shoppers. Though online retail is taking its pace in the Indian market, e-tailers still have to go miles in winning the hearts of the Indian consumers. There can be some marketing initiative that can be strategized in sophisticated way and in a manner in which consumers will be able to accept and adapt to it, which will help e-tailers bring in more virtual traffic at the e-tailing sites.

### **Objectives Of The Study**

1. To study various factors encouraging in selection of online channel of shopping.
2. To evaluate various issues and challenges with online shopping as a retail channel.
3. To study consumer preferences and attitude towards online shopping sites.

### **Research Methodology**

The present paper is an outcome of extensive reading of various reference books, journals and internet sites in the subject of e-commerce, online shopping and retail management. The researcher has made an attempt to present the study in an empirical manner by conducting a survey of 850 respondents from Mumbai Metro Region. A structured questionnaire was designed to collect data from respondents who shop online in particular. After a proper evaluation, the data has been analysed and presented in the form of tables and graphs acquiring frequencies and percentages of the responses. Hypothesis in the present study has been tested with Friedman's Test in order to draw relevant conclusions.

### **Hypothesis Of The Study**

There is a significant preference indicated by consumers for different online shopping sites.

### **Various Reasons Of Purchase On Online Shopping Sites**

Shopping on an online site may be encouraged due to a number of reasons which may sound beneficial to the consumers and may lead to gaining more customers or visitors for a site. The reasons that an online shopper may consider before visiting a site will include convenience while shopping, time saving, multiple payment gateways, customer friendly, busy schedule, discounts/promotional/replacement schemes, comparatively less expensive, return





and exchange policies etc. In the present study, respondents were asked to present their views on the reasons behind they purchasing online and what benefits do the sites offer them. A scattered picture has been observed by the researcher which is represented with the help of following Table and the Graph.

**Table 1.1**  
**Reasons Encouraging Purchase on Online Shopping Sites**

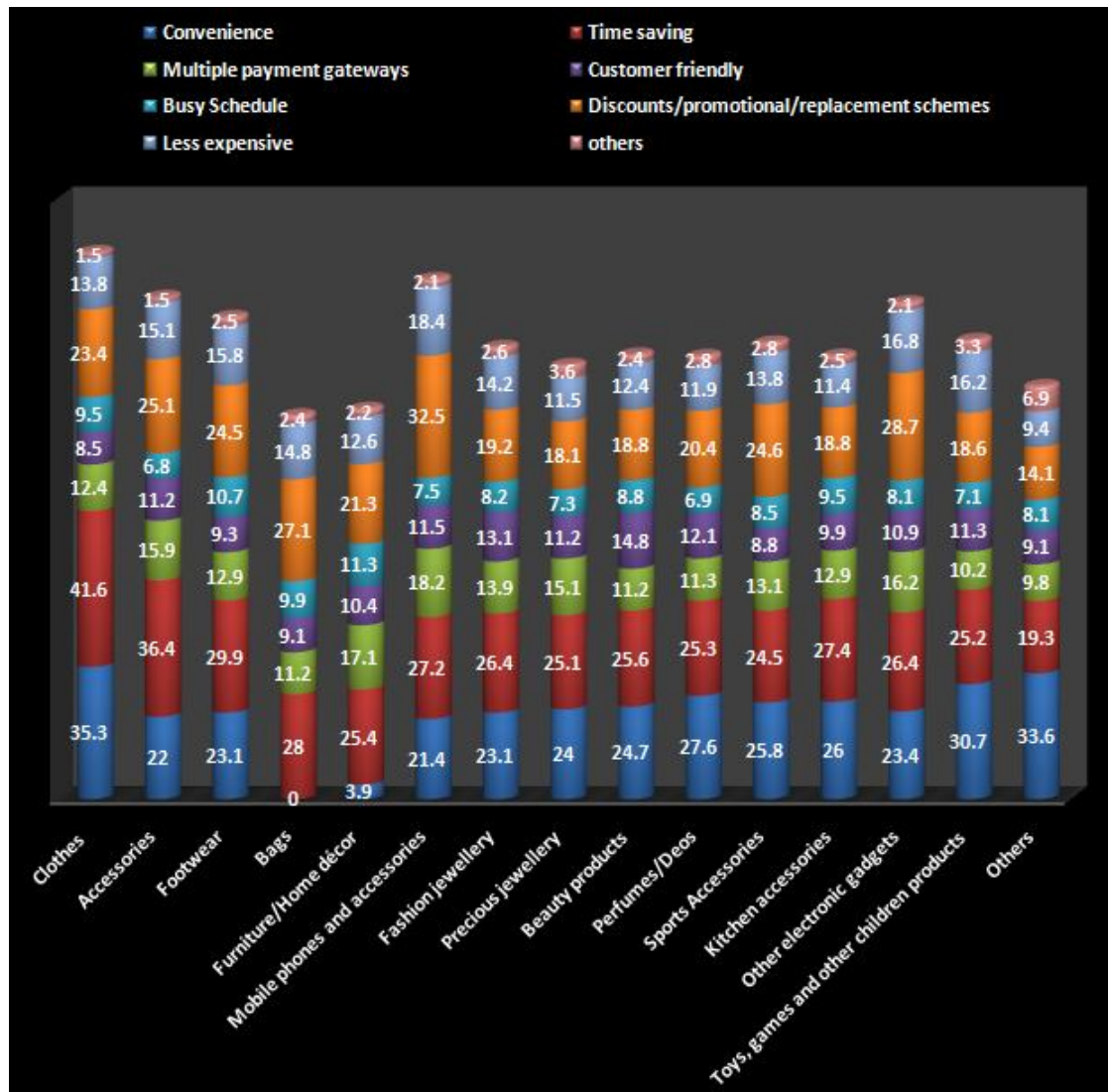
Sr. No.	Type of product	1 Conve- nience	2 Time saving	3 Multiple payment gateways	4 Customer friendly	5 Busy Schedule	6 Discounts/ Promotional/ replacement Schemes	7 Less expensive	8 Other- please specify
1	Clothes	35.3	41.6	12.4	8.5	9.5	23.4	13.8	1.5
2	Accessories (watches, eyewear, belts, hair accessories etc.)	22.0	36.4	15.9	11.2	6.8	25.1	15.1	1.5
3	Footwear	23.1	29.9	12.9	9.3	10.7	24.5	15.8	2.5
4	Bags	23.8	28.0	11.2	9.1	9.9	27.1	14.8	2.1
5	Furniture/Home décor	3.9	25.4	17.1	10.4	11.3	21.3	12.6	2.2
6	Mobile phones and mobile accessories	21.4	27.2	18.2	11.5	7.5	32.5	18.4	2.1
7	Fashion jewellery	23.1	26.4	13.9	13.1	8.2	19.2	14.2	2.6
8	Precious jewellery	24.0	25.1	15.1	11.2	7.3	18.1	11.5	3.6
9	Beauty products	24.7	25.6	11.2	14.8	8.8	18.8	12.4	2.4
10	Perfumes/Deos	27.6	25.3	11.3	12.1	6.9	20.4	11.9	2.8
11	Kitchen accessories	26.0	27.4	12.9	9.9	9.5	18.8	11.4	2.5
12	Sports accessories	25.8	24.5	13.1	8.8	8.5	24.6	13.8	2.8
13	Other electronic gadgets (camera, ipod, tablet etc.)	23.4	26.4	16.2	10.9	8.1	28.7	16.8	2.1
14	Toys, games and other children products	30.7	25.2	10.2	11.3	7.1	18.6	16.2	3.3
15	Others	33.6	19.3	9.8	9.1	8.1	14.1	9.4	6.9

Source: Compiled from primary data collection, 2016.





**Graph 1.1**  
**Reasons Encouraging Purchase on Online Shopping Sites**



Source: Compiled from primary data collection, 2016.

Therefore from the above graph, it can be concluded that 'Time saving' is one of the major reasons for the consumers to choose online mode of shopping in case of clothes, accessories, footwear, bags, furniture/home décor, fashion or precious jewellery, beauty products and kitchen accessories. Another reason mentioned by consumers to shop online is 'discounts or promotional or replacement schemes' offered in case of mobile phones or mobile accessories and other electronic gadgets like camera, ipod, tablet etc. In case of perfumes or deos consumers like to go for online shopping as it is 'convenient' to purchase. Apart from the above mentioned reasons, there are several other reasons such as Multiple payment gateways offered, Customer friendly sites, Busy schedule of consumers, comparatively less expensive etc. also has great influence on consumers selecting online mode of shopping. The crux of the entire scene here is, online shopping still doesn't seem to be very acceptable among the consumer community, and this can be evidently said viewing the responses from the above Table and the Graph.



**Various Problems Or Issues Faced While Shopping At An Online Store:**

**Table 1.2**

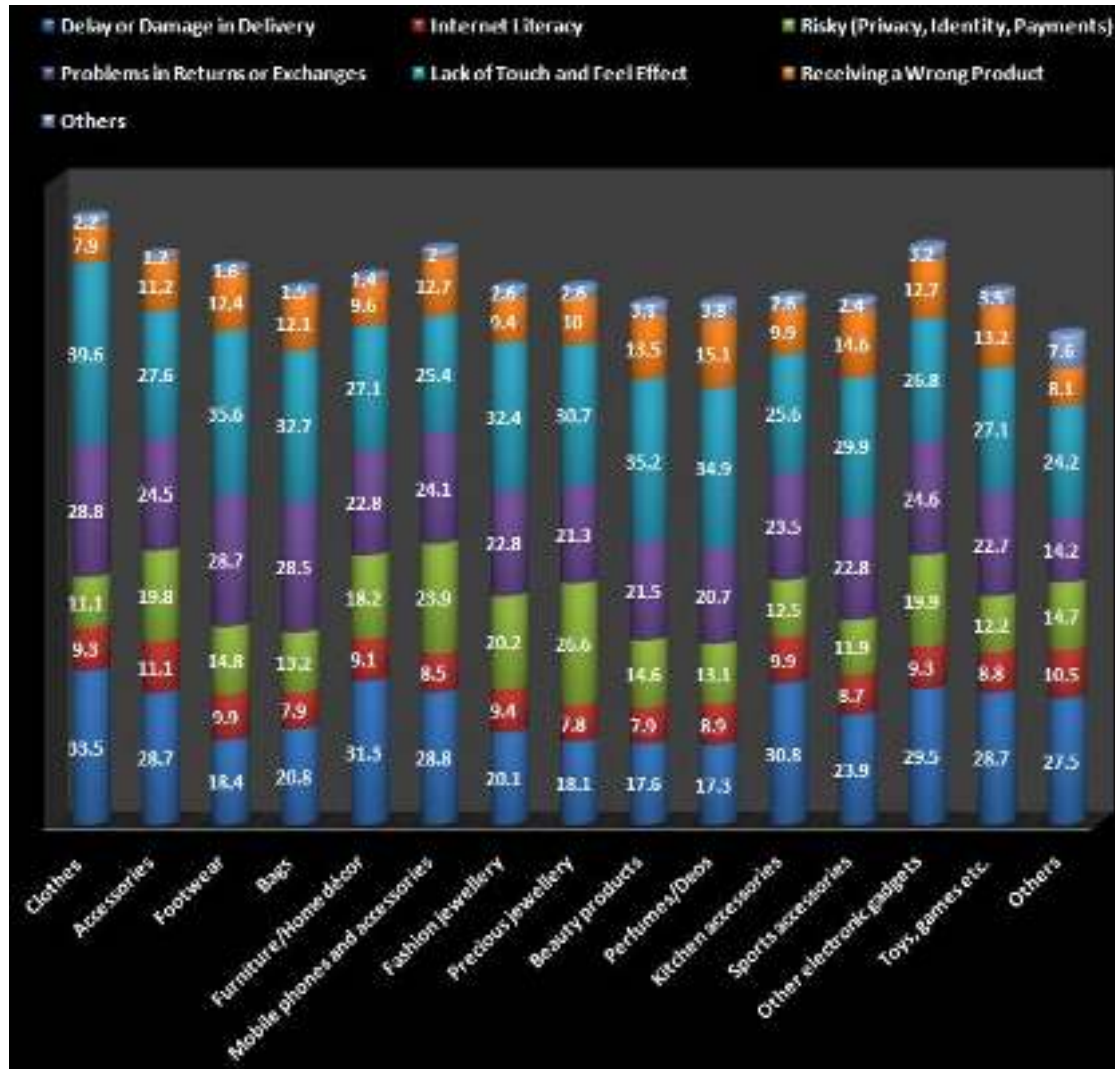
**Problems faced while shopping at an online store**

Sr. No.	Type of product	1	2	3	4	5	6	7
		Delay/ damage in delivery	Internet literacy	Risky (privacy, identity, payments)	Problems in returns/ exchanges	Lack of touch and feel effect	Receiving a wrong product	Others (please specify)
1	Clothes	33.5	9.3	11.1	28.8	39.6	7.9	2.2
2	Accessories (watches, eyewear, belts, hair accessories etc.)	28.7	11.1	19.8	24.5	27.6	11.2	1.2
3	Footwear	18.4	9.9	14.8	28.7	35.6	12.4	1.6
4	Bags	20.8	7.9	13.2	28.5	32.7	12.1	1.5
5	Furniture/Home décor	31.3	9.1	18.2	22.8	27.1	9.6	1.4
6	Mobile phones and mobile accessories	28.8	8.5	23.9	24.1	25.4	12.7	2.0
7	Fashion jewellery	20.1	9.4	20.2	22.8	32.4	9.4	2.6
8	Precious jewellery	18.1	7.8	26.6	21.3	30.7	10.0	2.6
9	Beauty products	17.6	7.9	14.6	21.5	35.2	13.5	3.1
10	Perfumes/Deos	17.3	8.9	13.1	20.7	34.9	15.1	3.8
11	Kitchen accessories	30.8	9.9	12.5	23.5	25.6	9.9	2.6
12	Sports accessories	23.9	8.7	11.9	22.8	29.9	14.6	2.4
13	Other electronic gadgets (camera, ipod, tablet, etc.)	29.5	9.3	19.9	24.6	26.8	12.7	3.2
14	Toys, games and other children products	28.7	8.8	12.2	22.7	27.1	13.2	3.5
15	Others	27.5	10.5	14.7	14.2	24.2	8.1	7.6

Source: Compiled from primary data collection, 2016.



**Graph 1.2**  
**Problems in Purchase on Online Shopping Sites**



Source: Compiled from primary data collection, 2016.

It is noted from the above table and the graph that total 31.3 per cent of the respondents have experienced the problems in delivery in case of furniture and home décor. Overall 30.8 per cent in case of kitchen accessories and some 28.8 per cent in the case of mobile phones and mobile accessories. Other mentioned products did not receive any essential responses from the respondents.

When respondents were asked whether they find internet illiteracy a problem when shopping online for a certain mentioned lifestyle products. The maximum responses received are 11.1 per cent for the purchase of Accessories like watches, eyewear, belts, hair accessories etc. where respondents find problem in purchase due to lack of internet literacy.

It is risky to provide personal and bank details online as the site may retain such details and can be later misused somewhere. Disclosure of identity and personal details can also create problems for an individual. Maximum of 26.6 per cent respondents have stated that they find it risky to disclose details online while having purchases of precious jewellery. Another maximum count has been observed in case of mobile phones and mobile accessories i.e. 23.9 per cent.

Easy return or exchange policy is one of the criteria that consumers consider a must while making any kind of purchases through any of the channel whether traditional or online. When respondents were asked to express their views on how do they find return and exchange policy of their e-tailer, it was observed that maximum of 28.8 per



cent favourable responses are noted for Clothes followed by 28.7 per cent and 28.5 per cent responses in case of Footwear and Bags respectively. Other product categories have not received any notable responses from the respondents.

Since the e-tailers present their products virtually, it is not possible for the consumers to physically experience i.e. touch, feel and try the products served. For most of the lifestyle products mentioned in the study, this problem remains common among the consumers. Total 39.6 per cent of the respondents stated that they lack the touch and feel effect in online shopping while purchasing clothes. Overall 35.6 per cent agreed for footwear and other 35.2 per cent declared that online shopping is inconvenient as it is difficult to experience beauty products physically when bought online. A number of 34.9 per cent, 32.7 per cent, 32.4 per cent have stated that their experience with online retail gets disturbed in case of perfumes/deos, bags and fashion jewellery as they cannot touch and feel the products.

Hence observing other problems mentioned for various specific 15 categories of lifestyle products, it can be confirmed that lack of touch and feel effect is one of the most common problems faced among the online shoppers. One of the other less commonly faced problems observed in the study is fear of receiving a wrong product.

**Shopping Sites Galore**

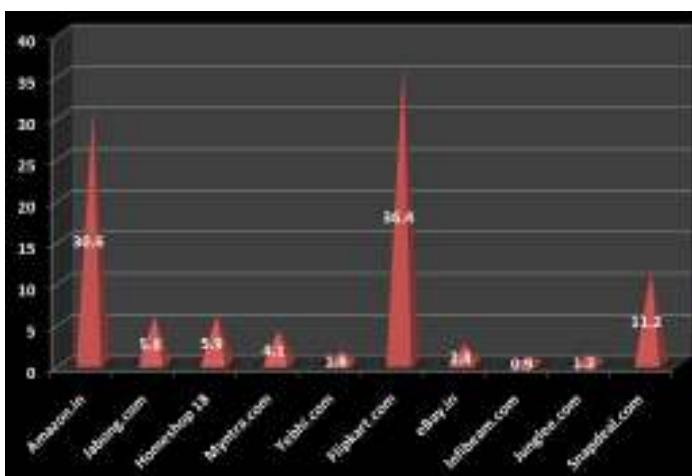
In the present study, the researcher has made an attempt to understand the preferences of the consumers towards various online shopping sites. The respondents were asked to represent their preferences for the mentioned 10 shopping sites. They were asked to rank the shopping sites from 1 to 10. The following Table clearly shows the most and the least preferred shopping sites by the respondents.

**Table 1.3**  
**Consumer preferences towards various shopping sites**

Sr. No.	Online Shopping Sites	Responses (in per cent)
1	Amazon.in	30.6
2	Jabong.com	5.8
3	Homesong 18	5.9
4	Myatra.com	4.1
5	Yebli.com	1.6
6	Flipkart.com	36.4
7	eBay.in	2.4
8	Inlibem.com	0.9
9	Junglee.com	1.2
10	Snapdeal.com	11.2

Source: Compiled from primary data collection, 2016.

**Graph 1.3**  
**Preference for Shopping Sites**



Source: Compiled from primary data collection, 2016.





It can be clearly noted from the above table and the graph that Flipkart.com is one among the 10 shopping sites which is preferred most by the consumers for the online purchases. Followed by that Amazon.in is another shopping site which is preferred by most of the respondents. The least preferred among all is Infibeam.com for which the responses received are only 0.9 per cent.

To develop better understanding regarding the same, researcher has attempted to apply Friedman's test with the help of SPSS package and the results of the same can be observed in Table 1.4 (A) and 1.4 (B).

**Testing Of Hypothesis**

Statement of Hypothesis: There is a significant preference indicated by consumers for different online shopping sites.

Here, Researcher made an attempt to understand the way consumers put preference on various online shopping sites. To understand this, an attempt was made to set a hypothesis and test the same with the help of Friedman Test. The results of the same can be understood from the following Tables 1.4 (A) and 1.4 (B)

**Table 1.4 (A)**

**Testing of Hypothesis (Friedman's Test)**

Sr. No.	Online shopping Sites	Mean Rank
1	Rank for: Amazon.in	3.11
2	Rank for: Jabong.com	4.54
3	Rank for: Homeshop 18	5.71
4	Rank for: Myntra.com	5.56
5	Rank for: Yebhi.com	7.03
6	Rank for: Flipkart.com	3.05
7	Rank for: cBay.in	5.91
8	Rank for: Infibeam.com	7.93
9	Rank for: Junglec.com	7.32
10	Rank for: Snapdeal.com	4.84

Source: Compiled from primary data collection, 2016.

The above Table shows the results denoted after the testing of hypothesis with the help of Friedman's test. It can be observed in the above Table that the ranks given for the shopping sites are depicted in the form of Mean rank or mean value. The lower is the Mean value observed for a particular shopping site will mean that the shopping site is highly preferred among the consumers whereas the higher is the mean value will be referred as least preference for the shopping site. Hence from the above Table, researcher could calculate the preferences offered by the respondents for varied different shopping sites.

The outcome from the Friedman's test depicts that Flipkart.com stands to be the most preferred or number one ranked shopping site where the Mean rank for the same can be read as 3.05 which is the least among all the other Mean ranks for the shopping sites. After Flipkart.com, the second most preferred shopping site among the respondents is Amazon.com for which the Mean rank is 3.11. The third most preferred shopping site among the respondents is Jabong.com for which the observed mean value is 4.54. Further, there are varied ranks observed for other various shopping sites. The notable Mean value i.e. 7.93 of Infibeam.com helps understand that this is one of the least preferred shopping sites among the respondents.

**Table 1.4 (B)**

**Testing of Hypothesis (Chi-square)**

Test Statistics	
N	850
Chi-Square	2.304E3
Df	9
Asymp. Sig.	.000
a. Friedman Test	

Source: Compiled from primary data collection, 2016.





Further in testing of hypothesis, researcher attempted to develop chi-square value for the present hypothesis. It can be observed from the above Table that the chi-square value is less than the level of significance and hence the hypothesis is rejected. Therefore it can be said that the hypothesis "There is a significant preference indicated by consumers for different online shopping sites" is rejected which means that there is no significant preference indicated by the consumers for different online shopping sites.

#### **Conclusion And Suggestions**

In the present study, the researcher has made an attempt to analyse the primary data related to various issues and problems in shopping online and also on consumers' attitude and preferences towards online shopping sites which was collected through questionnaires from 850 respondents. From the overall responses collected, it has been revealed that the one factor which is influential in encouraging consumers to visit and shop online sites is friends or relatives which counted for the maximum responses from respondents. The researcher could also find that the most common benefits that these sites offer to respondents are time saved in shopping, convenience in shopping, enumerable discounts and promotional or replacement schemes. Whereas 'lack of touch and feel effect' stands as the most commonly faced problems by the respondents.

Respondents recorded 'Flipkart.com' as their first and most preferred shopping site followed by Amazon.com as another. It has been observed that a maximum of the respondents make payments by cash after delivery, perhaps the reason behind could be security and privacy with regard to online transactions.

Though online shopping has witnessed growth in India but it is still not pervasive like the West and the growth is also limited to certain areas like online travel booking and perhaps stock trading. As observed the main reason why shoppers in India are not willing to shop online is that they don't get any real value or incentive. Also they are wary about fraud, delivery and consumer service and their fears are not imaginary.

Hence researcher has made an attempt to provide following suggestions to the consumers and e-tailers:

1. There has to be a strong complaint redressal system for an e-shopper.
2. Always try to use a search engine to locate legitimate e-tailer sites. Customers should avoid spams by routing through authentic search engines.
3. The e-tailers should ensure prompt delivery of web orders. Several delivery options such as express (next day), priority (three to four days) and regular (five to ten days) may be selected and paid for by the customer while ordering the product.
4. Consumers should think twice before they fall for an attractive looking bundle offer such as watch with shoes or memory card with a mobile phone.

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## **Advantages and Disadvantages of Online Shopping**

**Dr. Rita Deshmukh**

Commerce Department, Shri Sant Gadge Maharaj Mahavidhyalay,  
Murtizapur. Dist-Akola.

### **Introduction**

Now days 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. One of the most enticing factors about online shopping, particularly during holiday season is, it alleviates the need to wait in long lines or search from a store for a particular item. Variety of goods are available in online. So the researcher wants to know the preference of the consumers. So fifty respondents were met and data were collected regarding their preference towards shopping online. Online shopping is becoming increasingly popular for variety of reasons. There are certainly outside factors 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 goods 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 suppliers will not be in a commanding position.
3. There are enormous employment opportunities in online shopping.

### **Definition Of Consumer Preference**

Consumer preference refers to, "how customers select goods and services in relation to factors like taste, preference and individual choices. Factors such as the consumers income and price of goods do not influence the customers preferred product or services".

### **What Is Consumer Preference?**

Consumer preference for a product can make or break a company. If consumers generally like a product, it may stay around for years and sell millions of copies. However if consumer do not like a product, it could disappear very quickly.

### **Online Customers**

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

### **The DOs And DONTs In Online Shopping**

If people want to be as savvy online shoppers, enjoy in finding great deals and avoid becoming a victim of cybercrime, customers want to follow a few basic Do's and Don'ts when buying from websites.

#### **DOs**

- Before giving the credit card information, enough time must be taken to research the website. Contact the seller if this is the customer's first purchase. Most reputable sellers will have a toll-free customer service phone number.

If site had only an email address and no phone number, start 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 offer 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 purchases. 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 conditions, 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 spammers. If the customer get an e-mail inviting them to buy something like "Discounted Rolex Watches" two things must be considered.
  - i. Spam
  - ii. Possible scam.The most spammers will steal the credit card or financial information and use it fraudulently. If purchases are made from spammers, the customer will never get what they have ordered. It is a risky deal.
- Do not pay by a debit card, cash or wire transfer. When the customer 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.

#### **Advantages of Online shopping are:**

- No need to visit any mall, just click and add stuff to your shopping cart any time.
- Saves time- as one can shop in office, loo, while travelling ...we shop when ever we feel like shopping.
- No need to plan or visit a particular mall.
- Online shops are best for discreet purchases.
- Scroll down various options at one time.
- Compare & shop simultaneously.
- Office time pass activity for many these days. :)
- Convenient and best option for lazy cum busy people.
- Never Crowded at all. No distractions, only shopping.
- For ladies no physical exertion and shop till your data pack lasts.
- No parking tension, no bus/taxi fair.
- No long queues during festival seasons at billing counters.
- Heavy discounts by many online shopping sites to attract and engage shopaholics.
- Now a days SALE is through out the year on many online shopping websites.

#### **Disadvantage of Online shopping are:**

- Over spending many times.
- It is tempting and we spend loads of time on online shopping.
- Quality of products are not assured many times.
- Problems with refund policy on many sites.
- Delays in delivery & also product is not delivered at many places.
- The Real Hidden Costs- Shipping charges pinches many time.
- On line payments leads to virtual pick pocketing many times.



- Online shopping is more or less like a intangible thing, as we are dependent on the displayed pictures and descriptions of the product.

**Policy Implications**

Following are the Policy implications.

- Online shopping is easy but it can be made more secure.
- More Privacy should be implemented.
- Product displayed sometimes differs with the product supplied. It should be improved.
- Online Shopping is yet to catch up in our towns. Internet penetration is not enough.

**Conclusion:**

The researcher made a thorough analysis over the Study of customer preference towards online shopping with reference to Nagercoil town. It is of the opinion that, though there are a number of products available in the market, large number of respondents mostly prefer to purchase Books through online shopping. Because variety of Books are available while searching online web stores.

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## **Online Marketing - Challenges and Opportunities in Indian E-Commerce Sector**

**Prof. Manoj Patil**

Asst. Prof. Department of Commerce,  
K.P.B. Hinduja College, Mumbai

### **Abstract**

*India is the fastest growing market for the E-Commerce sector. Revenue from the sector is expected to increase from US\$ 39 billion in 2017 to US\$ 120 billion in 2020, growing at an annual rate of 51 percent, the highest in the world. A lot of India's blue chip companies are looking for opportunities in the sector. 100 percent FDI allowed in the B2B E-Commerce, 100 percent FDI under automatic route is permitted in market place model of E-Commerce. E-commerce and Consumer Internet companies in India received more than US\$ 7 billion in private equity and venture capital in 2018. The present research paper studies growth of online market in India, as well as it focuses on the challenges and opportunities of digital market in India*

**Key words :** Digital market, competition, marketing stores, challenges and opportunities

### **1. Introduction**

Indian e commerce sector is overwhelmed by unorganised traders yet there is an immense potential in the zone of organised retail also. Section of greater players, for example, Big Bazar, D-Mart, Chroma, and Metro and so on, to even the country zones have prepared for development in this part. There has been ascending in the income of Indian white collar class due to fast financial development. Indians discretionary cash flow is expected to increment at a normal of 8.5% per anum until 2015. The two mammoths of Asia for example India and China are driving the way. India has seen some unique changes in the manner web have influenced the lives of the individuals. In spite of the fact that the web utilizing populace in India is low as far as by and large level of all out populace in any case, in outright numbers it is high. This gives extraordinary open doors for different internet business locales to arrive at this section. The E-commerce market is expected to reach Rs 13,97,800 crore (US\$ 200 billion) by 2027 from Rs 2,69,076.5 crore (US\$ 38.5 billion) in 2017. India's e-commerce market has the potential to grow more than four folds to Rs 10,48,350 crore (US\$ 150 billion) by 2022 supported by rising incomes and surge in internet users. Online retail sales in India are expected to grow by 31 per cent to touch Rs 2,28,540.3 crore (US\$ 32.70 billion) in 2018, led by Flipkart, Amazon India and Paytm Mall. Online retail is expected to contribute 2.9 per cent of retail market in 2018.

Much growth of the industry has been triggered by increasing internet and smartphone penetration and by 2022, smartphone users are expected to reach 859 million and e-commerce sector expected to grow 1,200 per cent by 2026. Internet penetration in India grew from just 4 per cent in 2007 to 34.42 per cent in 2017, registering a CAGR of 24 per cent between 2007 and 2017. In FY19, internet penetration in India was 48.48 per cent. The number of internet users in India is expected to increase from 636 million as of March 2019 to 829 million by 2021. Internet penetration in rural India is expected to grow as high as 45 per cent by 2021 compared to the current rate of 25.36 per cent. The e-commerce retail logistics market in India is estimated at Rs 9,435.15 crore (US\$ 1.35 billion) in 2018 and is expected to grow at a 36 per cent CAGR over the next five years. It also received an investment of Rs 43,681.25 core (US\$ 6.25 billion) from January-May 2019. Reliance to invest Rs 2,00,000 crore (US\$ 2.86 billion) in its telecom business to expand its broadband and e-commerce presence and to offer 5G services.

### **2. Objectives Of The Present Study**

With the aim of understanding the relevant aspects of the e-commerce sector, the main objectives of the present study are-

- (i) To study the growth of the e commerce sector in India
- (ii) To find out the main challenges faced by the online traders
- (iii) To highlight the opportunities available for the growth of the online traders

### **3. Data And Methodology**

For the present study secondary data has been used which is obtained from the websites, journals, magazines and newspapers. The data was also collected from the company reports. The data so collected was analysed and





used to fulfil the objectives of the study.

#### 4. Findings Of The Study

##### 4.2 Top Ten Online Marketing Stores

Amazon	• General marketplace
eBay	• Auction marketplace
Facebook, Instagram	• Social media
Etsy	• Handmade and crafts marketplace
Cafepress	• On-demand production marketplace
Bonanza	• Unique items marketplace
Not On The High Street	• Niche marketplace
Cratejoy	• Subscription box service
Craigslist	• Classified listings website
Google Shopping	• Comparison shopping sites

##### 4.2 Challenges Faced by the Online Marketing Companies

- (i) Finding the right products to sell: In the present day world there are many e commerce companies who are selling all sorts of products to a wide range of customers. Amazon leads the market with their multiple products option. The discount given on the products is also very high. If any e commerce company has to be established in the market they need to sell unique products, fitting the needs of the customers. Thus the main challenge of growing competition in the e commerce market is that the company needs to introduce or manufacture right products to sell in the market.
- (ii) Attracting the perfect customer: Today the online users are becoming more knowledgeable and demanding. They expect that their money is valued even by the online traders. With such a great discount given by the traders, they think twice before ordering a product. Thus the main challenge of the online companies is to find the perfect customer for their products without sacrificing the overall production cost and the profits of the company.
- (iii) Generating targeted traffic: It is also necessary for the online traders to know in what way they need to advertise their products to reach out to the customers effectively. Most of the online traders are now-a-days are using electronic media and in particular social media to market their products. They need to be careful that their way of marketing is easily accessible even to their competitors.
- (iv) Capturing quality leads: There is an emerging needs that the online trader to capture the market with the help of quality mechanism. The most idea is to formulate an email list and keep on tracing the desired audience through this list. However, the significant challenge is that any type of email should not go annoying for the customers. This would create negative image of the company to the customers.
- (v) Nurturing the ideal prospects: If the company needs to emerge in the e commerce sector, they need to capture the market with the ideal products suiting the needs of the customers. While they using the traditional products for delivery, they need to be careful about the opportunities the products give to them on different occasions.
- (vi) Converting shoppers into paying customers: Most of the people use smart phones, laptops and other devices to just check the availability of the new and relevant products on the online store. However, the main challenge for the online traders is that these customers, who surf the internet with the products are converted to actual customers of the products. They need to buy the products. Thus, the company needs to provide attractive offers to pull the surfers into paying customers.
- (vii) Retaining customers: It is but obvious fact that if any customer gets satisfied with the products provided by the online trader, they stick to the company for making future purchase. This is witnessed mostly in the case of Amazon. However, while retaining the existing customers, the online traders also need to make an



effort to attract the new ones in the market.

- (viii) Achieving profitable long-term growth: While making the business strategies, the companies give immense discounts at the initial stage, particularly for attracting new customers. However, they need to plan the strategies to increase their profit base for a long term period. Unless and until they succeed in increasing their profits, their overall position in the global e commerce sector would not improve.

#### **4.3 Opportunities for the Online Marketing Companies**

- (i) New trends: the most significant factor noted of online marketing is that the people who be able to go for online shopping of any company from any corner of the world. The financial transactions and delivery is made easy through the online portal and websites of the companies.
- (ii) New Technologies: As the lifestyle of the people in India is changing, there is a need to introduce new technologies to suit to the needs of the masses in the day to day life. The online traders are using such technologies to reach their customer base and provide them with maximum benefits.
- (iii) Massive Expansion: In the regions where the retail sector fails in terms of delivery and quality of the products as well as saving on time, the online marketing companies can have immense opportunity to expand their customer base. This particular is witnessed in the urban and semi urban regions of the nation.
- (iv) Easy availability: The online players provide easy availability for their customers to shop 24\*7, which provides them with the opportunity to carry on their business throughout the day. This also provides ease to the customers to shop flexibly with their convenience.
- (v) Growth and expansion of the business: The benefits provided by the online traders help them to expand their business in terms of region and products and attract more customers from different corners of the world.
- (vi) Beat the local competition: By providing the customers with the heavy discounts, wide range of products under one roof and assured quality service, the online traders have cut down on the growing competition from the local retail firms.
- (vii) Marketing: Online advertising is considered as very much cost effective technique with respect to the traditional offline sources. This builds the brand name for the company at the same time reducing the overall cost of production. Thus this opportunity is very much essential for an online company to survive in the digital market.

#### **5. Conclusion**

Online trading is the recent trend in the market, attracting new customers. It is providing the customers with ample opportunities and discounts. All the leading online companies are facing ample competition from the rival firms. The most important challenge in front of them is to retain their profitability and achieve sustainable development in long run. However, these companies have immense opportunity in front of the retail traders.

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## **Cloud Kitchen Concept : A Perfect Example of Technology on Entrepreneurship Development**

**Dr. Vaishali R. Ruikar**  
Dept. of Commerce  
Nabira Mahavidyalaya Katol.

### **Abstract**

*Able to cook delicious food, but do not have the skill to sell it and don't have early investment too, then there emerges a solution which is cloud kitchen. Which operate from online order, mobile apps or other mediators etc. Hands that make food are different, delivering food are different and eating food are different but one thing is all common new successful business with great probability of success - Cloud Kitchen ,which is a concept a perfect example of technology on entrepreneurship development.]*

**Keywords :** Entrepreneurship development, Cloud Kitchen, Technology, Online restaurant

### **Introduction**

Entrepreneurship development is the process of improving the skills and knowledge of entrepreneurs through various training and class room programs and also with the technology. Entrepreneurship development and technology "Cloud Kitchen" concept a perfect example of entrepreneurship development Cloud Kitchen for new entrepreneurs is an easy way to establish quickly by reaching end customers directly as a brand through online platforms offering promotion and discounts assuring good quality and taste. These restaurants do not provide in house dining facility. This business only requires a well equipped kitchen and a great delivery service to function well. Cloud Kitchen, Dark Kitchen, Ghost Kitchen or Virtual Kitchen is the same word. In this article, we will take you through the investment, licenses required, type of location and everything else you need to know to open your very own cloud kitchen. It would come to surprise that it requires less than Rs. 5 lakhs to open an online restaurant. This is the perfect example of technology on Entrepreneurship Development.

### **Objective of Study**

- To understand the Cloud Kitchen Concept.
- To the study the functioning of Cloud Kitchen.
- To study the scope of cloud kitchen.
- To study the customer relationship.
- To the study of Entrepreneurship Development with Technology.

### **Hypotheses**

- Cloud kitchen is perfect example of Entrepreneurship development and technology.
- Cloud kitchen is online ordering and delivery management of food.

### **Methodology**

The present research uses the descriptive analysis method using data and information published books, internet research papers and journals.

### **Exploring Cloud Kitchen and its function**

A cloud kitchen is primarily a restaurant kitchen that accepts incoming orders only through online ordering systems and offers no dine-in-facility. They have a base kitchen that delivers food to customer's doorstep. Cloud kitchens can have their online ordering app, or they can accept orders through the various food delivering platforms. These internet restaurants work through the various food ordering platforms, such as Swiggy, Food Panda, Zomato, etc, it is essential to have a point of sales software that accepts orders from multiple sources. Yumist, Spoonjoy, Box8, ITiffin, Biryani by Kilo, Fresh Menu, Eatlo Curry, etc. are some of the popular examples of cloud kitchens.

### **How to opening A Cloud Kitchen**

#### **1. Deciding The Location of the cloud kitchen restaurant**

The primary reason behind the low investment needed to open a cloud kitchen is the real cost. The location should also be chosen on the basis of the customers demography and the type of food products that you are selling. The location for the base kitchen can be acquired in 600-700 sq. ft. in a prime location market.



## **2. The licenses for the online kitchens**

For a hassle free functioning of the cloud kitchen, it is important to get the required licenses. Acquiring the licenses for the online kitchens is the most tedious and time taking task. The licenses would cost you around Rs. 10,000. There are few licenses which are important to procure in the first month of opening online kitchen. These are FSSAI licenses, GST Registration, Municipal health trade licenses, Fire licenses, etc.

## **3. Online ordering and delivery management**

Once you have decided on the location, you need to decide on the technology to accept orders. There are many online ordering and delivery platform such as Swiggy, Zomato, Food panda, etc. that accepts online orders on behalf and deliver the food to your customers. These companies usually charge 10-25 % of your revenue per order. There is also a one-time charge as per online orders.

A cloud kitchen relies solely on its online presence to draw in customers a website with the option to order food online is an absolute must. There are various website developers who can build a well-optimized website for you. However, you can go for the services provided at POSIST which also gets integrated with your POS software. These software increases your efficiency in taking orders and managing customers and also customers can track their orders on a real-time basis. The total cost of online food ordering and delivery management is up to Rs. 50,000.

## **4. Kitchen Equipment, Raw Material, Packaging and Marketing**

The cost of setting up the base kitchen depends on the kind of cuisine and food you are offering ,for example a cloud kitchen that wants to serve items like Indian food as per customer requirement or Burger, Pizza, Pasta and Sandwiches will not cost more than Rs. 2,00,000 to 2,50,000 for the setting up kitchen. If you spend wisely on equipment by procuring new electronic items and old equipment such as tables, racks and storing shelves, you can save up lot of money. The heavy equipment as per requirement like a Chimney, Deep Refrigerator, Burners, Dish Washer etc. for the efficiency in taking orders and managing customers services the cost can go up to Rs. 5,00,000 to 10,00,000 depending on the type of cuisine.

Lastly raw materials such as groceries, packaging, dairy and poultry may cost up to Rs. 10,000 to 20,000 or as per respective requirement.

The material used for packaging , the design involved, the way it is packed plays an important role in building repeat business. It should be assured that packaging is innovative as it promotes the brand. Eco friendly measures could be taken to create awareness as well as to impress the customers. It is necessary to have a trained staff at the packaging and delivery area who would do the convincing job.

Cloud kitchens have very less visibility as compared to restaurants with physical outlets. So it is important to have a strong online presence in social Media sites such as face book, Instagram, which can help you to spread a word about your business. Regular update to engage customers makes them try out your food. SMS and email marketing helps you to notify your customers about the launch of new items, discounts, etc. One can also put up a stall at carnivals, food fest to announce your presence louder.

## **5. Staff Requirement and Staff Uniforms for Cloud Kitchen Employees**

For a cloud kitchen, as orders are continuously placed, experienced staff would be able to handle the stress better. There is basically depending on the size of your business, hire chefs, helpers, domestic employees, delivery teams, etc. A good relationship with employees would increases the staff retention rate which would indirectly help your business growth. It is important to build a good culture and morale with them. Giving them free meals, allowances would help them build trust on you and more loyal.

A Chef being the most important part of the team as they not only prepare the food but also helps in designing the menu. You should need at least two Chefs. The salary of the chef depends on their experience and the average salary of chef is Rs. 15,000 to 25,000 with other allowances.

Two helpers and other staff salary range between Rs. 5,000 to 10,000 based on their work. Apart from the kitchen staff two to three employees at the delivery and one at the counter for the receiving online and telephone orders are required.

For a cloud kitchen employees it is not mandatory but it is still heavily recommended to have a dress code for maintaining discipline, cleanliness and hygiene. The staff uniform would not cost more than Rs. 5,000 to 10,000 but however, if ordered in bulk the cost can go down as per requirement.

## **6. Other Miscellaneous Items for Cloud Kitchen**

An online kitchen requires a board line, mobile phones, high-speed internet, stationery, small counters and chairs. Apart from that you can also get a cloud telephone subscription and you can also record the call for training



purposes. The total cost of mobile phones and cloud telephone subscription up to Rs. 20,000 to 40,000 as per requirement.

### **7. The Cloud Kitchen Models in India**

The six cloud kitchen models are available in India and their functioning is shortly explained.

#### **1. The Independent Cloud Kitchen - Single brand, single kitchen, no storefront**

How It Works

- Online Orders
- Kitchens specialized in a cuisine
- Delivery only
- Self-delivery and via aggregators

#### **2. The Multi-Brand Cloud Kitchen - Multi-Brand, A Single Kitchen, Multiple Outlets, No Storefront.**

How It Works

- Online Orders
- Single Kitchens multiple brands
- Delivery only
- Self-delivery and via aggregators

#### **3. The Hybrid - Multiple Outlets, With a Storefront**

How It Works

- Online Orders
- Single Kitchens, single brands
- Multi-cuisine seasonal menu
- Delivery and take away
- Self-delivery and via aggregators

#### **4. Delivery App Owned "Shell" Cloud Kitchen - Aggregator Owned, Multi Restaurant Brand, Rented Co-working Kitchen, No Storefront.**

How It Works

- Online Orders from owner delivery app
- Multiple restaurant partner brands
- Restaurant brand rents bare shell space
- Delivery via aggregators

#### **5. Delivery App Owned, Fully Stacked Cloud Kitchen - Aggregator Owned, Multi Restaurant Brand, Rented Kitchens With A Storefront.**

How It Works

- Online Orders from owner delivery app
- Multiple restaurant partner brands
- Restaurant just takes care the food
- Customer have the option of walking in
- Delivery via aggregators

#### **6. The Fully Outsourced Cloud Kitchen - Cooking and Delivery Fully Outsourced**

How It Works

- Orders from all sources
- The cloud kitchen buys and stores your raw materials
- Then pre-prepares the food in its centralized kitchen
- Sends it over to your kitchen for final touches
- Picks it up again and delivers it

### **Conclusion**

Cloud Kitchen for emerging entrepreneurs is an easy way to establish quickly by reaching end customers directly as a brand through online platforms offering promotion and discounts assuring good quality and taste. Entrepreneurship development and technology is a perfect example and Cloud kitchen is online ordering and delivery management. While cloud kitchen format are indeed one of the most profitable restaurant format, with minimum investment and risks involved, you still need to stay on your toes to make it a success.





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## **Online Shopping - Challenges and Opportunities as an emerging Economic Reform**

**Someshwar Dhrampal Chopkar**

Though India is emerged as global platform for consumer oriented countries, facing tough competition from overseas companies. Due to rapid development in technology and Telecommunication sector, most of the citizens are now acquaint with modern technology based shopping / buying alternatives and payment mechanism. India has witnessed impact of technology on market and consumer behaviors in this decade. India has cheapest internet service provider and reach ability is very high. Since mobile internet users are greater at India, resulting growth in online shopping trends and online payments. Online shopping trending in India since smart phone users are increasing. Apart from that it has various challenges which get to be faced by online shopping websites. Indian consumption culture is sustainable consumption culture, unlike foreign consumers have use and through culture.

India has many more challenges which are yet to be resolved such as poverty, unemployment, illiteracy so government have to focused on it. Without basic infrastructural development all things of modernization are useless. Online shopping facilities are based on various elements of infrastructure such as internet, transportation, logistics etc. present government have succeeded in to cope up with required development in these areas. India has witnessed rapid development in Road Transport, Water Transport specially inland water transport which was highly underutilized in some areas, so it make enable the development of online shopping facilities.

Internet shopping becoming a key element in boosting economy of the country. It can be possible by increasing demand, expanding consumption by effective advertisement and attractive discount offers by various online payment gateways such as credit card, debit card, UPI etc. Online shopping leads to effectiveness in operations through greater use of electronic computerized record keeping and book keeping.

Besides several advantages online shopping culture are not adopted by many Indian consumers yet not ready to accept this culture. There are various issues related to it the first one is there is no personal touch of seller or vendor. Most of the Indian consumers not yet educated to handle this type of transaction. Referring to a study undertaken by Google, Bain & Company and the Omidyar network, The Economic Times reported that 54 million Indians stopped shopping online after their first transaction. The majority dropping out were first-time internet users from lower income groups. The primary reason for abandoning online shopping was a language barrier since most e-retail platforms were in English. On a broader note, Commerce Secretary, GoI is reported to have called for a comprehensive national e-commerce policy to tap opportunities in this segment. She said that several government departments - DoT, Finance, Posts - needed to be on the same page to capitalize on business prospects offered by digital space.

Indian consumers buying tendency had been studies by different companies. They buy more on festivals of various religious groups, in India shopping trends are depend on festivals and various rituals performed by different religious people. So India has plenty of opportunism in online shopping. It can be observed that Amazon and Flipkart hosted the Great Indian Festival and Big Billion Days between September 29, 2019 and October 4, 2019 on their platforms. Together the two e-retailers generated Rs 19,000 crore in their six-day long sale. Fast-moving consumer goods, The number of online shoppers in the segment saw a 17% increase over 2018 with spending increasing 91% during this period. Discounting in the space also more than halved over the past year in line with other categories.

Apart from consumer durables retail services are also acquired from online platform. Mobile recharges, electric bill payment, insurance premiums, railway tickets all are now preferably done on online platform, the basic reason is that they find it convenient and some time they are enable to catch some discount in some areas.

In short online shopping becoming very popular in India despite having challenges and before it , but it emerging as an economic reform for country.



## Role of E-Commerce in Modern Business Scenario

**Dr. Suraj K. Rodde**

Assistant Professor

Vidya Bharati Mahavidyalaya, Amravati.

### Abstract

*E-commerce stands for electronic commerce and pertains to trading in goods and services through the electronic medium. B2B, B2C, C2B, C2C, B2G, G2B, G2C and similar opportunity help consumer preferences and consumer markets developing electronic infrastructure for challenges of the future. With developments in the Internet and Web-based technologies, distinctions between traditional markets and the global electronic marketplace-such as business capital size, among others are gradually being narrowed down. India is showing tremendous growth in the E-commerce. There is a growing awareness among the business community in India about the opportunities offered by e-commerce. The present paper mainly aims to discuss the Role of E-commerce in Modern Business Scenario.*

**Keywords:** E-Commerce, Electronic Information, Communications, Technology.

### Introduction

Commerce the trading of goods has been a major impetus for human survival since the beginning of recorded history and beyond. The mass adoption of the Internet has created a paradigm shift in the way businesses are conducted today. The past decade has seen the emergence of a new kind of commerce: e-commerce, the buying and selling of goods through human computer interaction over the internet. Traditional physical trading of goods and currency is becoming increasingly unpopular and more businesses are jumping on the e-commerce bandwagon. Today, the line between e-commerce and traditional commerce is becoming more blurred as more businesses start and continue to integrate the internet and e-commerce technologies into their business processes.

### European Union web site Defines E-Commerce as:

Electronic Commerce is a general concept covering any form of business transactions or information exchange executed using information and communication technology, between companies, or between companies and public administrations.

E-Commerce is the use of the internet and the web to transact business. More formally, we focus on digitally enable commercial transactions between and among organizations and individuals.

### Different Types of E-Commerce

The major types of e-commerce are:-

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)
6. Government to Business (G2B)
7. Government to Consumer (G2C)
8. M-commerce (Mobile commerce)

### 1. Business to Business (B2B)

Business to Business or B2B refers to e-commerce activities between businesses. An e-commerce company can be dealing with suppliers or distributors or agents. These transactions are usually carried out through Electronic Data Interchange or EDI. EDI is an automated format of exchanging information between businesses over private networks. This allows more transparency among business involved therefore business can run more efficiently, for instance, a supplier can respond faster to diminishing stock of a particular product. EDI is composed of standards that enable businesses computers to conduct transactions with each other without human intervention. In general, Business to Business (B2B) requires higher security needs than Business to Consumer (B2C). For example, manufacturers and wholesalers are Business to Business (B2B) companies.

With the help of Business to Business (B2B) e-commerce, companies are able to improve the efficiency of



several commerce business functions, including supplier management, inventory management and payment management.

This e-commerce technology is also being used to improve the efficiency of managing payments between a business and its partners and distributors. By processing payments electronically, companies are able to lower the number of clerical errors and increase the speed of processing invoices, which results in lowered transaction fees.

### **2. Business to Consumer (B2C)**

Business to Consumer B2C refers to e-commerce activities that are focused on consumers rather than on businesses. For instance, a book retailer would be a B2C company such as Amazon.com and other companies that follow a merchant model or brokerage business models. Other examples could also be purchasing services from an insurance company, conducting online banking and employing travel services.

### **3. Consumer to Business (C2B)**

Consumer to Business C2B refers to e-commerce activities, which use reverse pricing models where the customer determines the prices of the product or services. In this case, the focus shifts from selling to buying. There is an increased emphasis on customer empowerment.

In this type of e-commerce, consumers get a choice of a wide variety of commodities and services, along with the opportunity to specify the range of prices they can afford or are willing to pay for a particular item, service or commodity. As a result, it reduces the bargaining time, increases the flexibility and creates ease at the point of sale for both the merchant and the consumer. For example creating website designing.

### **4. Consumer to Consumer (C2C)**

Consumer to Consumer C2C refers to e-commerce activities, which use an auction style model. This model consists of a person-to-person transaction that completely excludes businesses from the equation. Customers are also a part of the business and Consumer to Consumer enables customers to directly deal with each other. An example of this is olx, Quikr, peer auction giant and eBay.

### **5. Business to Government (B2G)**

Business to Government B2G it is new trend in e-commerce. This type of e-commerce is used by the government departments to directly reach to the citizens by setting-up the websites. These websites have government policies, rules and regulations related to the respective departments. Any citizen may interact with these websites to know the various details. This helps the people to know the facts without going to the respective departments. This also saves time of the employees as well as the citizens. The concept of Smart City has been evolved from B2G e-commerce.

### **6. Government to Business (G2B)**

In Government to Business (G2B) under this concept the communication between the government and business is included it is a part of e-governance. Under this types information and services are provided by the government to the business organization through vast network of government websites. A business organization can get the information about business rules, regulation requirement and permission needed for starting a new enterprise, and other specification.

### **7. Government to Citizen (G2C)**

Government to Citizen (G2C) type of ecommerce is an attempt of Government to reach out the people in general and popularly known as e-governance is to offer a variety of Information and communication technology services to citizen in an efficient manner, to strengthen the relationship between government and citizen using technology. Apart from this website also provide access to various official records and application from such as for birth marriage and death certificate.

### **8. M-commerce (mobile commerce)**

M-commerce (mobile commerce) is the buying and selling of goods and services through wireless technology- i.e., handheld devices such as cellular telephones and personal digital assistants (PDAs). Japan is seen as a global leader in m-commerce. As content delivery over wireless devices becomes faster, more secure, and scalable, some believe that m-commerce will surpass wire line e-commerce as the method of choice for digital commerce transactions. This may well be true for the Asia-Pacific where there are more mobile phone users than there are Internet users.

#### **Industries affected by m-commerce include:**

- Financial services including mobile banking (when customers use their handheld devices to access their accounts and pay their bills), as well as brokerage services (in which stock quotes can be displayed and trading conducted from the same handheld device).
- Telecommunications in which service changes, bill payment and account reviews can all be conducted



from the same handheld device.

- Service/retail as consumers are given the ability to place and pay for orders on-the-fly.
- Information services which include the delivery of entertainment, financial news, sports figures and traffic updates to a single mobile device.

#### **Benefits of E-Commerce**

Transaction costs. Three cost areas are significantly reduced through the conduct of B2Be-commerce. First is the reduction of search costs, as buyers need not go through multiple intermediaries to search for information about suppliers, products and prices as in a traditional supply chain. In terms of effort, time and money spent, the Internet is a more efficient information channel than its traditional counterpart.

Second is the reduction in the costs of processing transactions (e.g. invoices, purchase orders and payment schemes), as B2B allows for the automation of transaction processes and therefore, the quick implementation of the same compared to other channels (such as the telephone and fax). Efficiency in trading processes and transactions is also enhanced through the B2B e-market's ability to process sales through online auctions.

Third, online processing improves inventory management and logistics.

Disintermediation. Through B2B e-markets, suppliers are able to interact and transact directly with buyers, thereby eliminating intermediaries and distributors. However, new forms of intermediaries are emerging. For instance, e-markets themselves can be considered as intermediaries because they come between suppliers and customers in the supply chain.

Transparency in pricing. Among the more evident benefits of e-markets is the increase in price transparency. The gathering of a large number of buyers and sellers in a single e-market reveals market price information and transaction processing to participants. The Internet allows for the publication of information on a single purchase or transaction, making the information readily accessible and available to all members of the e-market. Increased price transparency has the effect of pulling down price differentials in the market. In this context, buyers are provided much more time to compare prices and make better buying decisions.

#### **Government Foreign Direct Investment Policy about E-Commerce in India**

New Foreign Direct Investment (FDI) rules in e-commerce, intended at providing a level playing field to Indian brick and mortar or physical stores came into effect. The new policy for e-commerce bars companies from selling products exclusively on their online portals. Online entities with foreign investments cannot offer products sold by retailers in which they hold equity stake. It also mandates online e-commerce giants including Amazon and Walmart-owned Flipkart from stocking a quarter or 25 per cent of their inventory from a single vendor.

The governments' new FDI rule has also debarred such online marketplaces from manipulating the price of products or offer deep discounts. While the topic may sound boring to several customers, a lot could be at stake for the regular online shopper. So without further ado, let's decode how customers will be affected by the new FDI rules in e-commerce:

#### **No more deep discounts**

The new FDI rule is aimed at uplifting Indian sellers, especially those with physical presence only, but the move is likely to make life difficult for the regular online shopper. You probably have come across several unbelievably cheap deals on Flipkart and Amazon but such discounts are set to dip sharply on a select range of products. In fact, some prices have been already revised by the major online marketplaces.

New purchases from either Amazon or Flipkart would also cost you more as the products will be sold directly via a third-party seller, who is likely to charge more than the existing inventory-based system. A bulk of customers on e-commerce websites seek to purchase electronic products including mobile phone, digital camera, laptops, video game consoles but the new FDI rules may lead to higher prices.

The Existing Practices in India With Respect To Buying and Paying Online

In most developing countries, the payment schemes available for online transactions are the following:

#### **A. Traditional Payment Methods**

- **Cash-on-delivery.** Many online transactions only involve submitting purchase orders online. Payment is by cash upon the delivery of the physical goods.
- **Bank payments.** After ordering goods online, payment is made by depositing cash into the bank account of the company from which the goods were ordered. Delivery is likewise done the conventional way.





## **B. Electronic Payment Methods**

### **Payment System Description**

Digital Credit Card Payment Secure services for credit card payments On internet Digital Wallet Software Stores Credit Card And Other Information Accumulated Balance Payment System Accumulates Micropayment Purchases As Debit Balance To Be Paid Periodically Stored Value Payment Systems Enables Consumers To Make Instant Payments Based On Value Stored In Digital Account Digital Cash Digital Currency Used For Micropayments Or Larger Purchases Peer-To-Peer Payment Systems Sends Money Via Web To Persons Or Vendors Not Set Up To Accept Credit Card Payments Digital Checking Provides Electronic Check With Secure Digital Signature Electronic Billing Presentment & Payment Supports Electronic Payment For Online And Physical Store Purchases.

### **Conclusion**

E-commerce 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. At the same time severe rivalry in the sphere of e-commerce services will intensify their development. 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 e-commerce in India.

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## **Electronic Mobility Management in Banking Through Artificial Intelligence**

**Dr. Manish B Vyas**

Assistant Professor

VMV Commerce JMT Arts & JJP Science College, Nagpur

"When leveraging artificial intelligence and machine learning to drive banking innovations, it is essential to take a structured approach in implementing security-by-design for conducting proper risk assessment of the organizations and people involved, says R Sameer atolika, CISO, HDFC Bank."

This paper show how electronic mobility management affected people's life with Use of Rob Artificial intelligence to reform Indian Banking sector to study the impact of changes.

"Bank is an institution who takes money who gives money and by taking and giving money it makes money".

Security-by-design is the first step in the business integration process to roll out any innovation, he says, such as banks using AI and ML tools to introduce chatbots, robots and other such technologies for easy banking.

"The security-by-design process enables CISO team to understand the risks involved in terms of people, process and technologies and the liabilities there .. as part of the business initiative," says Ratolika, in an interview with Information Security Media Group during the DSCI BCP meet in Bengaluru.

"The use of AI and machine learning algorithms for business innovations increasingly thrives on huge data sets and it is important to make sure the data used is absolutely correct, with high integrity and quality, which becomes the foundation for cybersecurity," he says.

"We follow a three pillar formula as part of any new initiative that is being rolled out to a customer, which includes, protect, detect and respond," says Ratolika. In addition, he says, "When the initiative is being rolled out to a customer, we take into account how are we protecting the customers' data, their applications and the access control mechanism as part of the risk analysis strategy."

In this interview, Ratolika discusses the process involved in rolling out a business initiative with security as the key component.

Banking sector in the last three years under the Prime Minister NarendraModi-led government may well have seen some big announcements but going just by the financial numbers in the banking sector may present a dark picture of the performance.

### **Objective Of Study**

This paper show how electronic mobility management affected people's life with Use of Rob Artificial intelligence to reform Indian Banking sector to study the impact of changes.

To find the Positive & Negative Impact on use of electronic mobility management in banking through artificial intelligence.

### **Research methodology**

The study adopted an analytical research methodology and the researcher chose to study on commercial banks due to availability of needed data and convenience. .

In the financial year 2016 17 the reserve bank of India and the banking industry was busy replacing physical currency after the government banned old ? 500 and ? 1000 notes in November 2016. As a result tackling the burning problem of bad loans in banks' balance sheet was postponed. In June 2017, the RBI moved swiftly and identified 12 large defaulters accounting for a quarter of the total bad loans in the banking sector, to be referred to the insolvency tribunal. In August, another set of two dozen-plus companies was shortlisted for resolution. Lenders, the national company law tribunal insolvency and resolution professionals are working hard to meet deadlines and close cases. The government also came out with a rupees 2.11 trillion package for public sector banks, which will give them much needed capital to come out of the bad loan mess.

Banking is also becoming a technology intensive sector and most banks continued investing in existing digital offering for introducing new ones. The use of data analytics of artificial intelligence and robots make them more effective and productive. Bankers are optimistic that technology innovation, formulation of financial savings and the GST regime will bring new customers and revive growth.

Digital payments block chain artificial intelligence and robotics will revolutionise the way banks function and



engaged with customers.

A vast majority of Indians engaged in the informal economy has the same story to narrate. But there has been a revolution in the country's banking industry: the cumbersome paperwork of completing knows-your-customers (KYC) process is becoming a thing of the past. Today, thumb impression can open an account in minutes or manage his daily transactions. Opened an account and immediately got a Ru-pay debit card, which has he can operate in any ATM. The biggest change underway in the banking system, without many realizing it, is in the field of AI and machine learning. Big data or data accumulated through customer transactions, are enabling targeted and need best product offerings. Banks have always been the earliest adapter of cutting edge technology and it should be no surprise if a few years from now most functions in banks are handled by robots and the first process to be taken by robots will be customer service.

If two banks come together by choice, believing that they will benefit, the difficulties that have been seen in the past may not occur. The bank balance sheet strengthening process should start, which means NPAs go down, bank capital increases and operating income rises. While the demonetisation achieved the targets of digitisation and electrification, consumer experience with banks is still fragmented.

In an attempt to help banks, especially public sector banks (PSBs) recognise the ashes of high level of non-performing assets (NPAs) and risk like a phoenix, in December 2015, the Reserve Bank of India under the leadership of former Governor RaghuramRajan, asked banks to set aside a pool of funds in the form of provisioning towards sub-standard assets. This further dented the banks' balance sheets. Most banks, the backbone of the economy, have been saddled with heavy bad loans hitting at their profitability for nearly two years now. To put a perspective, 28 public sector banks reported a collective net loss of Rs 17,993 crore in 2015-16, government numbers suggested. Of them, 14 banks including the second and third largest banks registered net loss in their books for the same financial year.

The first two years with Modi at the helm did see announcements of Prime Minister Jan DhanYojna (PMJDY) in August 2014 and passage of the Insolvency and Bankruptcy Act in early 2016 in order to increase banking access and resolve stressed loans by speeding up the legal process. Having secured its financial inclusion achievements under PMJDY in the Guinness Book of World Records for the biggest financial inclusion initiative in the world with banks opening 11.50 crore accounts, covering 99.74 per cent of the households, access to major banking services is yet to see much light.

Last one year saw other major announcements like setting up of the Banks Board Bureau and introduction of a framework for accountability in banks by professionalising the PSBs and having revised performance indicators for banks to get capital infusion. On the PSB leadership positions, even as the government had made changes in the form of CEO and Managing Directors instead of Chairmen in 2015 and hiring some private sector professionals, last month the Finance Ministry again reshuffled some of those existing PSB chiefs and made new appointments.

In April 2017, the Modi Government made the biggest reform announcement by amending the Banking Regulation Act and passing the NPA ordinance empowering both the RBI and banks with the help of oversight panels and independent professionals to shield bankers who fear pull up and interference by the legal agencies especially the 3 Cs - CBI, CAG and CVC - which had hampered hard decision making.

In October 2015, Modi said the entire banking sector is undergoing major transformation with the advent of latest technology. "We have to take the country in that direction. As we use technology, we move to paper-less banking, currency-less business operations; the possibility of black money will gradually become negligible," he said. While black money becoming negligible may still be hovered with lot of unanswered questions, digital push saw a slight decline since February even as it is showing a growing trend.

However, "achhe din" for the banking sector will be only when its implementation, in especially resolution the bad loans, will clean their balance sheets and the bottom of the pyramid gets loans from banks avoiding the money lenders' wrath.

#### **Encouraging Impact Of Reform In Banking Sector**

India's Economic Fundamentals Remain Strong; Investment Pick-up Needed for Sustained Growth, says New World Bank Report

India remains the fastest growing economy in the world - economic fundamentals are strong, and reform momentum continues. GST is on track for implementation in the second quarter of the fiscal year, and is expected to yield substantial growth dividends from higher efficiencies, and raise more revenues in the long term. The report says the fundamentals of the Indian economy remain strong, with robust economic growth, strong fiscal consolidation,



and low current account deficit, higher agricultural output, growing FDI, low inflation and higher wages in rural areas. Favourable monsoons boosted agriculture and rural consumption, while urban consumption remained robust and exports rebounded in the third quarter of 2016-2017."India remains the fastest growing economy in the world and it will get a big boost from its approach to GST which will - reduce the cost of doing business for firms, reduce logistics costs of moving goods across states, while ensuring no loss in equity," said Junaid Ahmad, World Bank Country Director in India.

India's economy was slowing down in early FY17, until the favorable monsoon started lifting the economy, but the recovery was temporarily disrupted by the government's "demonetization" initiative. On November 8, 2016, the government demonetized (i.e. removed legal tender status from) an estimated 23 billion INR 500 and INR1000 banknotes, corresponding to 86 percent of India's currency in circulation. Demonetization caused an immediate cash crunch, and activity in cash related sectors was affected. GDP growth slowed to 7.0 per cent year-on-year (y/y) during the third quarter of 2016-2017 from 7.3 percent in the first quarter. As a result, a modest slowdown is expected in the GDP growth in FY 2016-2017 to 6.8 percent. According to the Update, growth is expected to recover in FY 2017-2018 to 7.2 percent and is projected to gradually increase to 7.7 percent in FY 2019-2020.

In the long-term, demonetization has the potential to accelerate the formalization of the economy, leading to higher tax collections, and greater digital financial inclusion provided measures such as increased use of property taxes is taken in the areas of tax policy and administration, and share of the population with access to the internet and digital means of payments are increased. The implementation of the GST could be a key complementary reform that will support formalization, as firms have a strong incentive to register with GST to obtain input tax credits, the Update adds.

#### **Depressing impact**

The Modi government inherited, inter alia, weak banking sector drowned by NPAs due to non-repayment of loans by big corporates suffering from stuck economic projects, a rigmarole legal system for debt recovery, incompetent bank chiefs elected by political interference and about 50 percent of Indians still excluded from access to formal banking channels. India's central bank has some big concerns about the sustainability of the country's banking system.

"Weak investment demand, partly emanating from the twin balance sheet problem (a leveraged corporate sector alongside a stressed banking sector) is a major challenge," the report said.

#### **NPAs**

At nearly Rs10 lakh crore, India's pile of bad loans is bigger than the gross domestic products of at least 137 countries. But so far, the RBI's attempts to reduce Non-Performing Assets (NPAs) in the banking sector have yielded little result.

The share of gross NPAs in India could inch up to 10.2% by March 2018, from 9.6% in March 2017, according to the FSR. In September 2016, gross NPAs were at 9.2%.

Currently, the worst-hit are the state-owned banks, which dominate the Indian banking system. In March 2017, the average bad loans of PSBs stood at 75% of their net worth. These bad loans are squeezing banks' profitability and capital positions, threatening the health of some of India's biggest banks. In the report, the RBI cautioned that the situation could get worse with any unforeseen stress in the economy.

#### **Computer-generated threats**

An estimated 95% of transactions in India are paid for in cash but with the growing penetration of computers and smartphones, and increasing access to the internet, Indians are taking to digital channels for their banking needs. Cybercrime is becoming a greater threat. The RBI classifies bank fraud as transactions involving any cheating, negligence, misappropriation of funds, or forged documents. "Not only simple attacks using phishing, and social engineering, but also increasingly audacious attacks by organised gangs with or without backing by state players have come to light," the RBI said.

The clamour to secure India's banking system increased following a massive data breach of 3.2 million debit and credit cards last year, one of the biggest attacks in the country. Another red flag was the recent global ransomware attack that affected the computer systems of governments and several companies in various countries, including India.

#### **Bank scam**

Another pressing concern for the banking regulator is the increased number of fraudulent transactions at Indian banks. What's adding to the concerns is that banks often seem reluctant to report these cases.



"Almost all corporate loan-related fraud cases get seasoned for two to three years as NPAs before they are reported as fraud," the RBI said in the report.

In the last five years, the volume of bank fraud has increased by 19.6% to 5,064 cases.

**Suggestion**

The report of World Bank also highlights the low and falling participation of women in the labour market. For India to achieve higher growth, it needs to create safe, flexible and well-paying jobs for a large number of women who are currently not in the labour market.

"Low female labour force participation, however, remains a serious concern. Higher levels of women participation in the economy can help propel India closer to double digit growth".

The RBI recommended that banks invest in preventive software and frequently assess the risks at hand, not just for in-house operations but also for the external vendors that the lenders employ.

The key to close the gender gap is to create more jobs, especially regular salaried jobs that are flexible and can be safely accessed by women, the Update concludes. Demonetization has potential to bring positive transformation

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## **Trend and Impact of Training Program - A case of Chassis Brakes International PVT. Ltd**

**Dr. L. B. Deshmukh**

Asso. Prof., Dept of Business Administration and Research MBA 2nd Year (HR), Dept of Business Admin. & Research  
Shri Sant Gajanan Maharaj College of Engineering, Shegaon. Shri Sant Gajanan Maharaj College of Engineering, Shegaon

**Ms Namrata R.Patil**

### **Abstract**

*The present study aimed at measuring the practice of training program in sample Automobile Company based in Jalgaon. This study falls under descriptive study mainly aimed at fact finding. The method adopted to collect data is questionnaire method. The purpose of this paper is to examine the view of employees about the training programs by reviewing different literature on training. This paper reviews the literature relating to training and it focuses on the objectives of training, the practices of training in particular organization.*

### **1.0 Introduction**

India had never been an industrial country in the modern sense of the term. In India, the industrialization gets started in end of 19's. The use of different machineries was increased. With the increase in use of machineries, the worker had to face different changes in environment. Changes in governmental policies, production processes, increase in competition, and changes in the customer preference etc., there are needed to make the changes in the rules and regulations of the industry. In this situation, the workers which are considered as capable of doing the work at the time of recruitment, they are not able to withstand in the new problems of company.

Therefore, there is need to introduce the new and advanced technology to the workers so that they can get new knowledge and change there working techniques according to need. Fast and rapid changes in industrialization results in the high competition in improving the level of work. Hence the workers should have the proper knowledge of their work. That's why; here the training plays an important role to give the proper knowledge, ways of doing work to the workers. Training and Development is one of the main functions of the human resource management department. Training refers to a systematic setup where employees are instructed and taught matters of technical knowledge related to their jobs.

For an organization, training and development are important as well as organizational growth, because the organizational growth and profit are also dependent on the training. But the training is not a core of organizational development. It is a function of the organizational development.

Training and Development is a subsystem of an organization which emphasize on the improvement of the performance of individuals and groups. Training is an educational process which involves the sharpening of skills, concepts, changing of attitude and gaining more knowledge to enhance the performance of the employees. Good & efficient training of employees helps in their skills & knowledge development, which eventually helps a company improve.

Here are a few critical reasons why the company endorses training and development sessions.

- When management thinks that there is a need to improve the performances of employees
- To set up the benchmark of improvement so far in the performance improvement effort
- To train about the specific job responsibility and skills like communication management, team management etc
- To test the new methodology for increasing the productivity

### **1.1 Literature Review**

According to the Michel Armstrong, "Training is systematic development of the knowledge, skills and attitudes required by an individual to perform adequately a given task or job". (Source: A Handbook of Human Resource Management Practice, Kogan Page, 8th Ed.,2001)

According to the Edwin B Flippo, "Training is the act of increasing knowledge and skills of an employee for doing a particular job." (Source: Personnel Management, McGraw Hill; 6th Edition, 1984)

The term 'training' indicates the process involved in improving the aptitudes, skills and abilities of the employees to perform specific jobs. Training helps in updating old talents and developing new ones. 'Successful candidates placed on the jobs need training to perform their duties effectively'. (Source: Aswathappa, K. Human resource and



Personnel Management, New Delhi: Tata Mcgraw-Hill Publishing Company Limited, 2000, p.189) The principal objective of training is to make sure the availability of a skilled and willing workforce to the organization.

According to Oatey (1970) "Training improves a person's skill at a task. Training helps in socially, intellectually and mentally developing an employee, which is very essential in facilitating not only the level of productivity but also the development of personnel in any organization."

In the view of Raymond (1986) "The influences of trainees' characteristics on training effectiveness have focused on the level of ability necessary to learn program content. Motivational and environmental influences of training effectiveness have received little attention. This analysis integrates important motivational and situational factors from organizational behavior theory and research into a model which describes how trainees' attributes and attitudes may influence the effectiveness of training."

### 1.2 Types of training programs

Different practices are followed in different industries and in different organizations too. So, the need of training and development programs is depending up on the requirements of the job profile. Therefore there are various types of programs shared by different authors. The types of training and development programs are as follows:

There are two methods through which managers can improve their knowledge and skills. One is through formal training and other is through on the job experiences. On the job training is very important since real learning takes place only when one practices what they have studied.

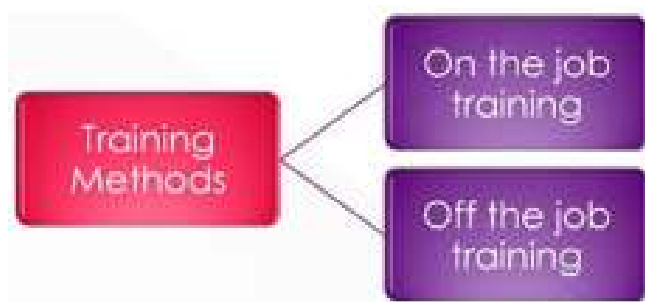


Fig 1. Methods of training

#### A) On-the-job Training (OJT) Methods:

Under these methods new or inexperienced employees learn through observing peers or managers performing the job and trying to imitate their behavior. These methods do not cost much and are less disruptive as employees are always on the job, training is given on the same machines and experience would be on already approved standards, and above all the trainee is learning while earning. This is the most common method of training in which a trainee is placed on a specific job and taught the skills and knowledge necessary to perform it.



Fig 2. On the job Training methods



**B) Off-the job Methods:**

On the job training methods have their own limitations, and in order to have the overall development of employee's off-the-job training can also be imparted. The methods of training which are adopted for the development of employees away from the field of the job are known as off-the-job methods.



Fig 3. Off the job training method

**1.3 Objectives of Study:**

To increase the productivity of an organization: For any company, keeping the productivity at its peak is as important as getting in new customers for business. Since even a slightest of the disturbance can take the business to the brink of huge losses. Moreover, to tackle with the immensely growing competition in the target market, it is important for one to increase the productivity of its workers while reducing the cost of production of the products

- **To Improve Quality:** Improving the quality of the product is obviously one of the main objectives of training and development since it's not like those times when customers weren't such quality conscious.
- **To increase the confidence level of employees:** Training programs helps to increase the confidence level of employees. They come to know about the new and advanced methods of doing their work. It enhances their confidence.
- **To avoid accidents on shop floor:** Safety of anyone, either he is a worker, an officer or even a customer, is not something that can be taken lightly, especially in cases, where one knows that even a minute mistake can even lead to life threats. Therefore, providing the knowledge, for using the equipment in a proper way and creating the life-friendly product, also belongs to one of the major objectives of training and development.
- **To keep employee updated with technology:** Computers and mobile phones are the miracles of the past but the world of today is far more advanced than that. It's time for latest technologies capable of connecting the world in just a blink of an eye. Now, earthlings are trying to reach far off planets to get information about the life force present there. Newer technologies are rolling in and we could continue to list it down but we haven't got time for that.
- **To develop employee's skills :** Training is mainly helpful for the unskilled workers. They may gain some required skill set through training.
- **To Reduce Learning Time:** Systematic training through trained instructors is essential to reduce the training period. If the workers learn through trial and error, they will take a longer time and even may not be able to learn right methods of doing work.
- **Effective Management:** With the knowledge and experience gathered through training, acting as the guiding light for this newly shaped management, it lets them handle the tough decisions and confusing realities thus opening the way for bigger and better opportunities for business for the cause of the brand.

**1.4 Need for the study:**

There are the two biggest factors that contribute to the increased need to training and development in organizations:

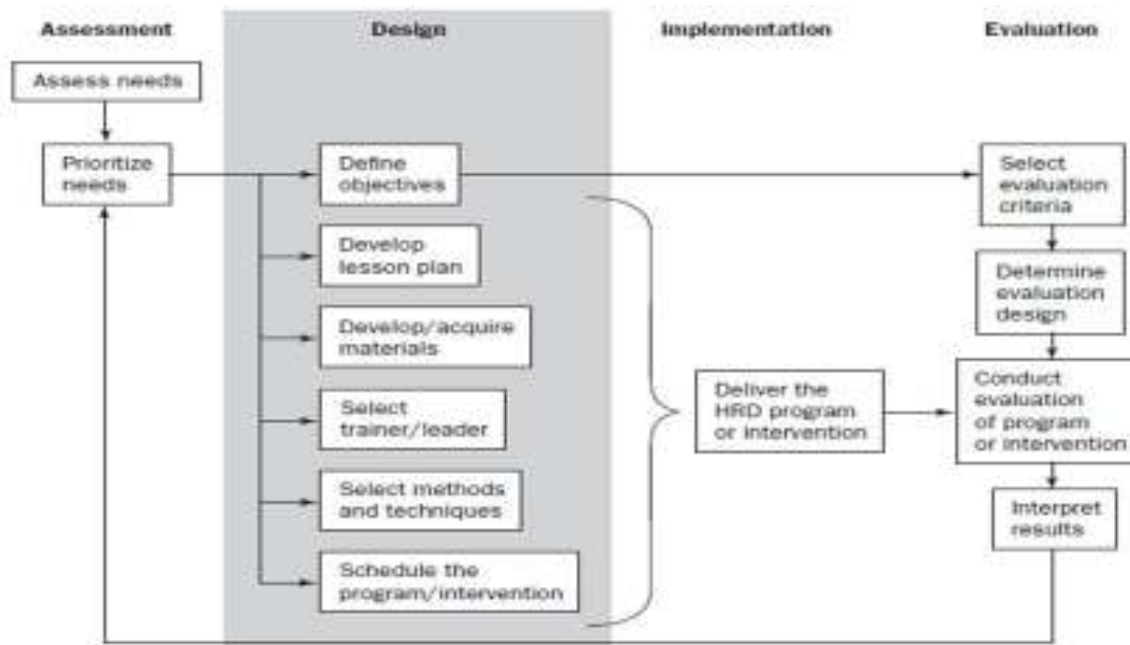
1. **Change:** The word change encapsulates almost everything. It is one of the biggest factors that contribute to the need of training and development. There is in fact a direct relationship between the two. Change leads to the need for training and development and training and development leads to individual and



organizational change, and the cycle goes on and on.

- 2. Development:** It is again one the strong reasons for training and development becoming all the more important. Money is not the sole motivator at work and this is especially very true for the 21st century. People who work with organizations seek more than just employment out of their work; they look at holistic development of self. Spirituality and self awareness for example are gaining momentum world over.

### Stages in Training and Development Programs



### 1.5 Profile of the select Company

**Motto: "Think global, act local"**

Chassis Brakes International has been developing and producing innovative brake systems for the global automotive industry for more than 90 years. Chassis Brakes International is one of the world's largest manufacturers of automotive braking solutions. Its products - disk brakes, drum brakes, electro-mechanical parking brakes and rotors - are dedicated to passenger cars and light commercial vehicles through original equipment manufacturers. Chassis Brakes International benefits from a strong expertise gained throughout more than 90 years in the foundation brakes industry under different banners. Since June 2012, the company has been part of KPS Capital Partners, LP portfolio companies.

Chassis Brakes International has a global footprint with operations in Europe, Asia, South Africa, North and South America. The company employs 5,200 people in 16 countries at 12 manufacturing sites and 11 engineering centers or sales offices. Thanks to our global footprint, we assure global reach and local proximity to all our customers.

#### 1.5.1 Sample Respondents

We always have to work with a sample of subjects rather than the full population. But people are interested in the population, not the sample. To generalize from the sample to the population, the sample has to be representative of the population. The safest way to ensure that it is the representative is to use a Random selection procedure.

#### 1.5.2 Method of sampling used

"Convenience sampling method" In the Convenience sampling method, all items has some chance of selection in the sample those are convenient to researcher.

#### 1.5.3 Sample size

The sample size taken is 20 Officers and 80 Employees from Different departments of Chassis Brakes PVT. Ltd.



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**1.5.4 Data Collection:**

The primary data is collected through Questionnaire, Interview and Discussion, Observation etc.

Secondary Data is collected through Company Manual, Books online and varied journals those are used in preparation of structured questionnaire.

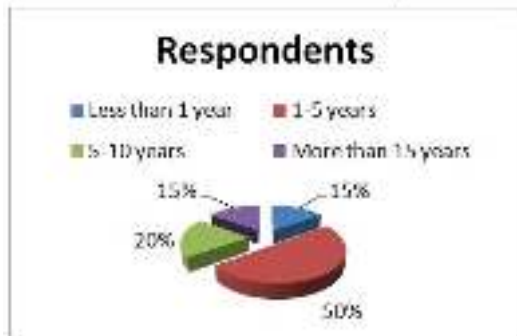
**1.6 Data Analysis and Interpretation**

Training and Development is one of the important tasks of the people working in the company. For better understanding of the study I have made separate questionnaire for Officers and Employees. I have mentioned and analyzed few questions from that as follows:

**1.6.1 Profile of the Respondents (officers):**

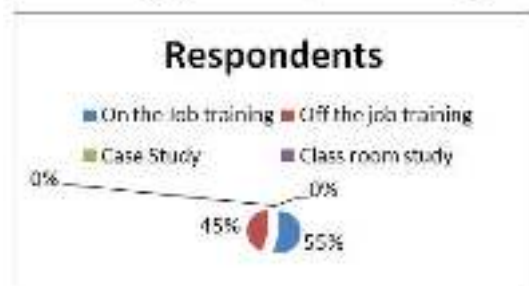
1. For how long have you been working for this company?

options	Respondents
Less than 1 year	3
1-5 years	10
5-10 years	4
More than 15 years	3
Total	20



2. What Type of training program is undergone here?

options	Respondents
On-the job training	11
Off-the job training	9
Case study	0
Class room study	0
Total	20



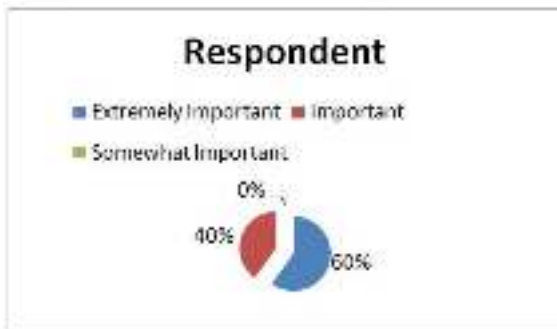




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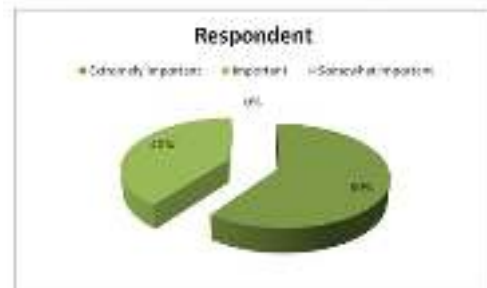
3. Training activities are important to maintain employee retention rate.

	Respondents
Extremely important	7
Important	10
Somewhat important	3
Total	20



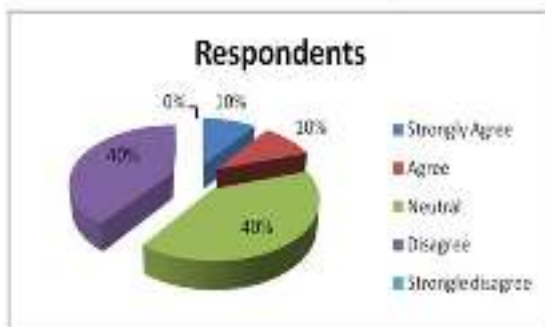
4. Training programs play an important role in increasing the return on investment.

Options	Respondents
Extremely important	12
Important	8
Somewhat important	0
Total	20



5. Learning occurs without a formal training course.

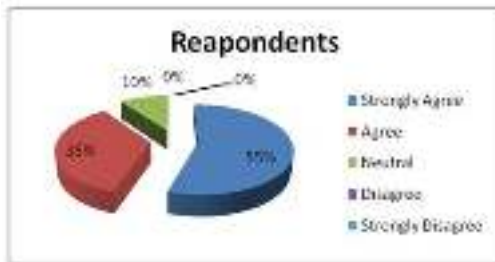
Options	Respondents
Strongly Agree	2
Agree	2
Neutral	8
Disagree	8
Strongly Disagree	0
Total	20





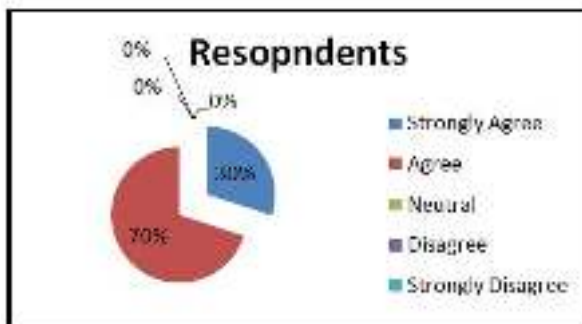
6. Management Introduce developmental methods for training the employees.

Options	Respondents
Strongly Agree	11
Agree	7
Neutral	2
Disagree	0
Strongly Disagree	0
Total	20



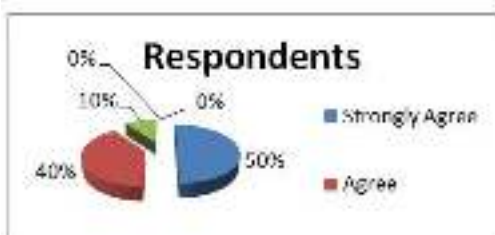
7. Management uses new technologies for training the employees.

Options	Respondents
Strongly Agree	6
Agree	14
Neutral	0
Disagree	0
Strongly Disagree	0
Total	20



8. The management gives importance to Strategic Training.

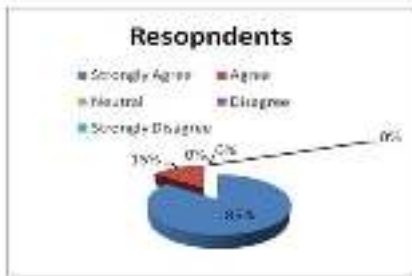
Options	Respondents
Strongly Agree	10
Agree	8
Neutral	2
Disagree	0
Strongly Disagree	0
Total	20





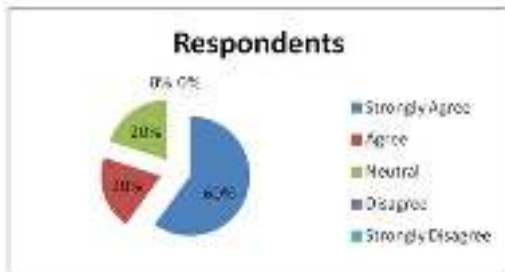
9. Training practices help the employees in improving their career.

Options	Respondents
Strongly Agree	17
Agree	3
Neutral	0
Disagree	0
Strongly Disagree	0
Total	20



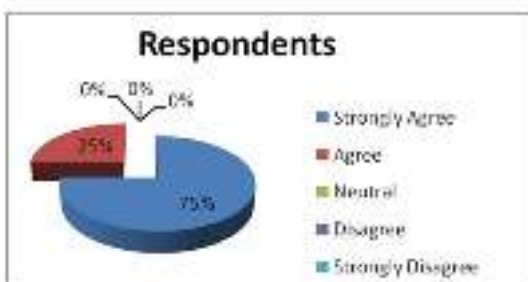
10. Training helps to improve employee-employer relationship.

Options	Respondents
Strongly Agree	12
Agree	4
Neutral	4
Disagree	0
Strongly Disagree	0
Total	20



11. The training helps to increase the motivational level of employees.

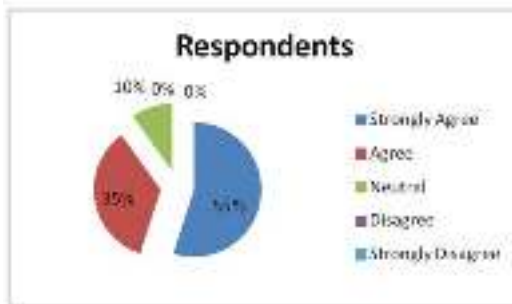
Options	Respondents
Strongly Agree	15
Agree	5
Neutral	0
Disagree	0
Strongly Disagree	0
Total	20





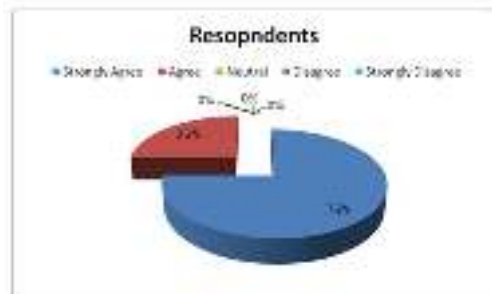
12. Training Practices help the organization to reduce the costs of human resources.

Options	Respondents
Strongly Agree	11
Agree	5
Neutral	2
Disagree	2
Strongly Disagree	0
<b>Total</b>	<b>20</b>



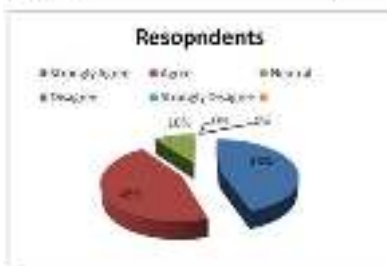
13. Training enables employees more productive.

Options	Respondents
Strongly Agree	15
Agree	5
Neutral	0
Disagree	0
Strongly Disagree	0
<b>Total</b>	<b>20</b>



14. Training methods focus on developing team work and leadership skills.

Options	Respondents
Strongly Agree	9
Agree	9
Neutral	2
Disagree	0
Strongly Disagree	0
<b>Total</b>	<b>20</b>

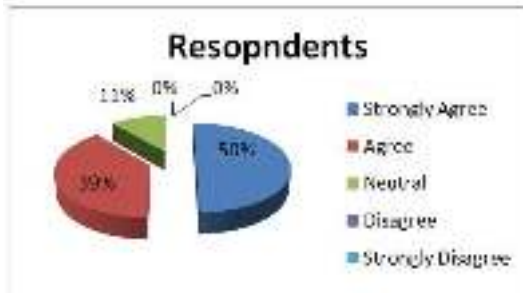




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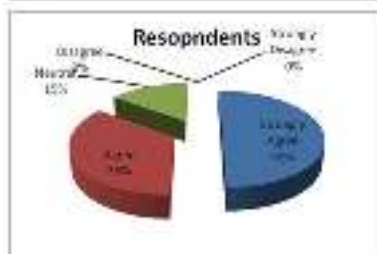
15. The training course includes the special challenges faced by manager and\ or officers.

Options	Respondents
Strongly Agree	13
Agree	4
Neutral	3
Disagree	0
Strongly Disagree	0
<b>Total</b>	<b>20</b>



16. The Training activity helps the management in identifying, analyzing, forecasting and planning changes needed in the company's HR area.

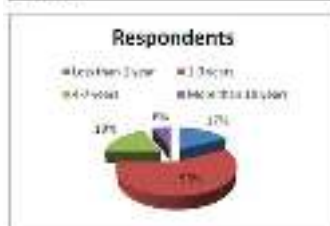
Options	Respondents
Strongly Agree	10
Agree	7
Neutral	3
Disagree	0
Strongly Disagree	0
<b>Total</b>	<b>20</b>



**1.6.2 Responses of Employees:**

1. For how long you have been working for this company?

Options	Respondents
Less than 1 year	14
1-3 years	46
4-7 years	15
More than 10 years	5
<b>Total</b>	<b>80</b>



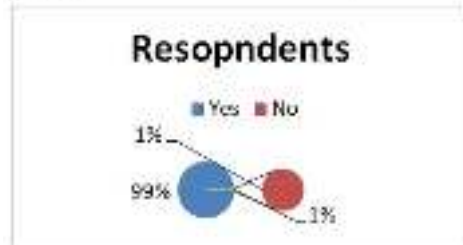




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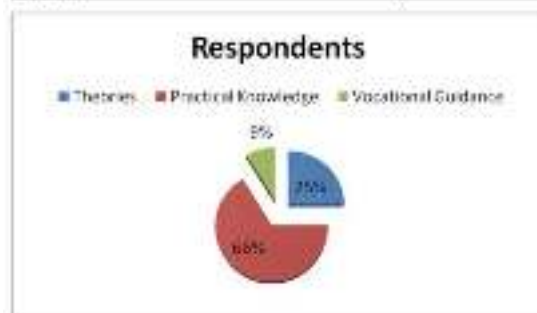
2. Are you actively involved in the learning during training process?

Options	Respondents
Yes	79
No	1
<b>Total</b>	<b>80</b>



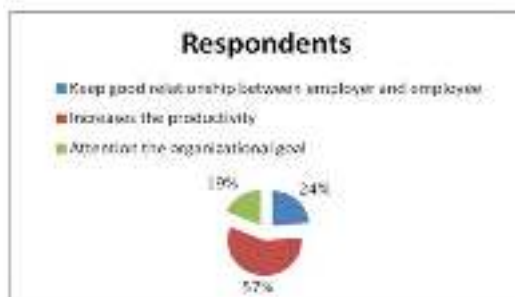
3. What do you expect from training program?

Options	Respondents
Theories	20
Practical Knowledge	53
Vocational Guidance	7
<b>Total</b>	<b>80</b>



4. How is training helpful for communication?

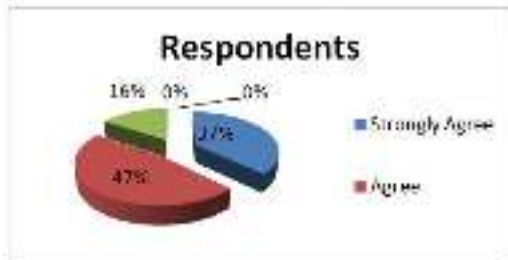
Options	Respondents
Keep good relationship between employer and employee	19
Increases the productivity	46
Attention the organizational goal	15
<b>Total</b>	<b>80</b>





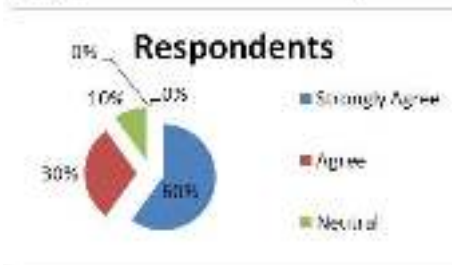
5. The management conduct formative evaluation to improve the training process

Options	Respondents
Strongly Agree	57
Agree	14
Neutral	9
Disagree	0
Strongly Disagree	0
<b>Total</b>	<b>80</b>



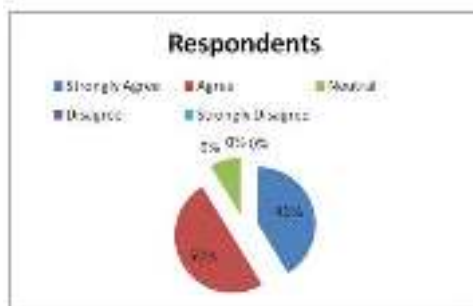
6. Changes adopted by the management in training practices are useful

Options	Respondents
Strongly Agree	48
Agree	24
Neutral	8
Disagree	0
Strongly Disagree	0
<b>Total</b>	<b>80</b>



7. The training function helps the employees to achieve short and long term career goals

Options	Respondents
Strongly Agree	33
Agree	10
Neutral	7
Disagree	0
Strongly Disagree	0
<b>Total</b>	<b>80</b>

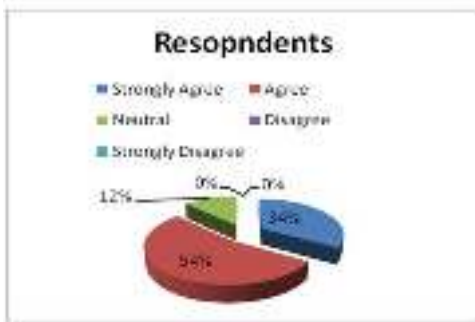




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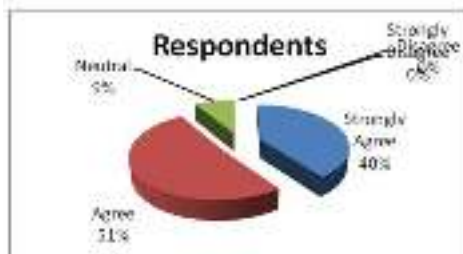
8. Training practices facilitate the employees to get information about the job opportunities within the company

Options	Respondents
Strongly Agree	27
Agree	43
Neutral	10
Disagree	0
Strongly Disagree	0
Total	80



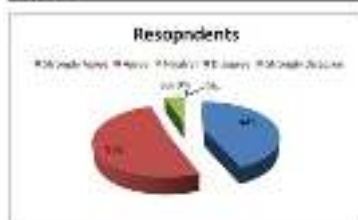
9. The designed training program changes your attitude about diversity and or to develop skills needed to work with a diverse work force

Options	Respondents
Strongly Agree	32
Agree	41
Neutral	7
Disagree	0
Strongly Disagree	0
Total	80



10. Training programs help you to acquire new skills and knowledge, and apply them on the job

Options	Respondents
Strongly Agree	35
Agree	41
Neutral	4
Disagree	0
Strongly Disagree	0
Total	80

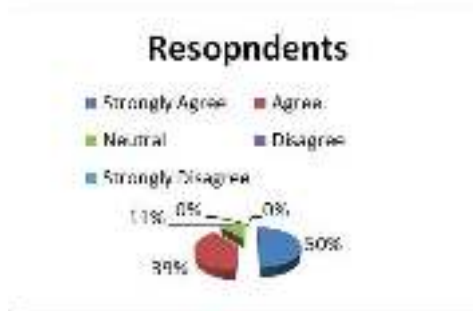




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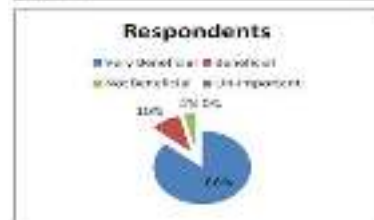
11. Training course facilitate you in improving personal competency

Options	Respondents
Strongly Agree	40
Agree	31
Neutral	9
Disagree	0
Strongly Disagree	0
Total	80



12. Rate the quality of training that you received from the training session?

Options	Respondents
Very Beneficial	69
Beneficial	8
Not beneficial	3
Un Importance	0
Total	80



### 1.7 Conclusions

The purpose of this paper was to identify the training program carried in automotive company for their employees and development of their employees and the methods used to evaluate training programs. The most preferred method of training is On the job training. The Training program is successful only when it meets all the stated objectives. The training program helps in the faster growth rate employees in the organization by improving productivity level and strengthening area where the employees lags. The success of training program depends on the amount of transfer of training- i.e. how far the employee could bring the learning in to the job. The training program motivates the employees which impacts the productivity

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## **Role of Skill Development Initiatives and Incubation Center in the Entrepreneurship Development**

**Dr. Sangita Jiwankar**

Associate Professor, Department of Commerce  
Dhanwate National College, Nagpur

### **Abstract**

*Entrepreneurs make critical contributions to a nation's economic development. Process of Entrepreneurship development use technology intensive, innovations to the commercial Market and in the process, even help to develop whole new industries. The incubation provides a platform for aspiring and innovative startups to make their dreams happen. Both the skill development initiatives and incubation center helps in boosting the entrepreneurship development. This paper envisages in the role of skill development and incubation centers in developing start-ups.*

**Keywords** : skill development, incubation, start-ups, entrepreneurship development

### **Introduction**

The skillful labor force relied on the development policy, while their investment in skill development has contributed to employment. It is further stated that the increasing authentic training can decrease unemployment. With the help of incubation center and skill development training we can increase ones' self-confidence, knowledge and skill, making them powerful for starting business.

### **Entrepreneurship Development in India**

Entrepreneurship is the specialized application of knowledge, skills and competencies and/or of monetizing a new idea, by an individual or a set of people by either launching a new enterprise or expanding from an existing one (distinct from seeking self-employment as in a profession or trade), to pursue growth while generating wealth, employment and social good. When an entrepreneur draws up a business plan and tries to get it underway, the first hurdles that need to be overcome are the procedures required to incorporate and register the new firm. In developing countries, weaker legal institutions often pose a problem. Unwieldy entry procedures push entrepreneurs into the informal economy, where businesses pay no taxes and many of the benefits that regulation is fictional to provide are missing.

Technology has now made it increasingly easier to start a business. When individuals have identified a good idea in the course of their work and want to pursue it, they have more tools at their disposal to support their entrepreneurial efforts. A recent estimate indicates that in countries with 73 percent of the world's population, there are 455 million entrepreneurs today, up from 400 million in 2011.

### **Skill Development**

Entrepreneurship Skill is extensive literature on entrepreneurship education and training, evidence demonstrating the role of training on entrepreneurial activity is still lacking. Greater understanding is needed about how programs and learning strategies help develop entrepreneurial skills that lead to the formation of new ventures. In many research works, there appears to exist a consensus among scholars that entrepreneurship education and training has a vital role to play in the development of entrepreneurial attitudes, abilities and related skills as argued by. About 93 percent of scholars are of the opinion that entrepreneurial skill can be developed via education and training. The establishment of entrepreneurial education is perceived as a possible measure to promote entrepreneurship. Entrepreneurial education is the determined intervention by an adult in the life of a learner to impact entrepreneurial qualities and skills to enable the learner to survive in the world of business. It intentions at equipping learners with skills, knowledge and dispositions that can help them develop or implement innovative social or business plans. Because of proper entrepreneurial education, training and development, right from childhood every six out of ten people in Indonesia are entrepreneurs. The certainty is that entrepreneurship has become a culture of that country and indeed all the Asian Tigers. That is why their economies are the fastest growing and developing ones in the world today. The lesson we learn from the Asian Tigers is that effective entrepreneurial education, training and development are the only sure pathway to national economic development. Entrepreneurship education and training plays very vital roles in entrepreneurial development and skills attainment.

Research indication from different sources seems to propose that individuals attending entrepreneurship courses





have a higher tendency to start their own business at some point in their career that will survive than those attending other courses. The entrepreneurial education and training play a key role in stimulating entrepreneurship and self-employment and that Lack of planning, improper financing, poor management, Poor access to markets and lack of market information have been posited as some of the main causes of failure of small enterprises and critical constraints to the growth and competitiveness of MSEs in Kenya. A report by the Expert Group on Future Skills Needs, identified the key role of the education sector in the process of increasing the levels of graduate entrepreneurship. In particular, nations such as, Brazil, India, Malaysia, Singapore and the UK have introduced entrepreneurship education programs since 1990. The report on Entrepreneurship development for competitive small and medium enterprises mentioned that entrepreneurship training and education is regarding knowledge-based human capital investment as a prerequisite for sustained economic growth and productivity of enterprises. It further clarifies that a firm's competitive advantage stems from its entrepreneurial capabilities, management aptitudes and technical know-how and its adaptability to the internal and external business environment. Formal education and continuing investment in on-the-job training, for developing entrepreneurial skills is therefore important. Entrepreneurship skills are very important to the survival and growth of SMEs.

Entrepreneurial development has been considered by most governments as a program of activities to enhance the knowledge, skill, behavior and attitudes of individual and groups to assume the role of entrepreneurs. Entrepreneurship education has a optimistic impact on the entrepreneurial mindset of young people, their intentions towards entrepreneurship, their employability and finally on their role in society and the economy. From the numerous research works, it can be seen that entrepreneurship training and education is a prerequisite to many entrepreneurs gaining entrepreneurial skills. The skills empower the entrepreneurs to run their businesses better and may assist them to live a longer time.

#### **Innovation**

Innovation is an important tool that provides opportunities to new inventions and building of new markets, when the entrepreneurs are sure about the markets, they will hold longer. The innovation is creation or acceptance , adaptation and utilization of a value - added novelty in trade and industry spheres, regeneration and expansion of product , services and markets, making of new paths of product development and establishing new management system. Innovation is considered as every day issue for members of organizations in defining their problems, responding to unforeseen events, creation of solutions and development of new ways and procedures to establish work, through the use of experience, skills, motivation and the knowledge accumulated is converted in to production of an innovative product or service. When the SME modest advantage is based on the knowledge as is the case in the knowledge economy, innovation and creativity becomes a pivotal factor in the economic activity because knowledge tends to be developed in the actual contexts. The ability to develop and launch innovative new products by using the latest technology quickly before global competitors, or soon thereafter, is a key factor in gaining first-mover advantage, attaining product success, capturing market share, increasing return on investment, and long-term viability.

#### **Incubation**

Incubation endeavors keep evolving to best meet the gaps of the Indian entrepreneurship landscape and the needs of the Indian entrepreneurs. The enterprises across different sectors and stages have different mentoring, infrastructural and investment needs and have therefore developed specialized incubation initiatives to meet the needs of the ventures. Many initiatives are geared towards providing applicable networks, business advice, mentoring and investment support for diverse startups.

A business or startup incubator are programs which are managed by corporations, educational institutions or government agencies that provide an environment for startups to develop by providing services such as management training and office space. Startup incubators are generally non-profit organizations. The term "incubator" or "incubation center" are alternately used for a collaborative environment designed to help new startups succeed.

The term is similar to the biological form "incubators" where young ones are hatched and nurtured. Many Universities, educational institutions, scientific, research, governmental agencies and even public corporations around the world manage incubation centers to nurture startups.

#### **Start-up Revolution**

However, a change is being witnessed today, as quoted by Prime Minister Shri. Narendra Modi, 'The convergence of technology, integration across diverse fields, distributed architecture and people willing to back an idea, have opened a new world for enterprise. 'I see Start-ups, technology and innovation as exciting and effective instruments for India's transformation, and for creating jobs for our youth' . For start-ups today there are different levels of



financial support that has come to provide the initial seed capital in the form of incubators, angel funds or venture capital funds followed by private equity and debt in that order. During January-September 2015, Angel Funds and VCFs have invested \$7.3 billion in early stage Indian Start-ups<sup>8</sup>. India's early generation e-commerce and mobile entrepreneurs have become angel investors which is a sign of maturing of startup ecosystem. However, there is a danger that too many mentors/ angel investors with little experience may lead to a situation of unsuccessful startups.

#### **Start-ups**

A start-up may be a company that is in the first stage of its operations. These companies are often initially bank rolled by their entrepreneurial founders as they attempt to capitalize on developing a product or service for which they believe there is a demand<sup>10</sup>. The start-up and SMEs seems to be of the same size with limited revenues, high cost of operation, job creating but they operate on entirely different business models. The difference between a start-up and a SME unit is that a startup is new organization designed to search for a repeatable and scalable business model. A start-up according to Steve Blank -'is searching for answers to the product it will sell, the customers it will serve and the way it will make money from delivering value to its customers'. A SME, according to the U.S. Small Business Administration (SBA) is an "independently owned and operated, organized for profit, and not dominant in its field." SMEs generally sell known products to known customers in known local markets. These startup needs an appropriate ecosystem to thrive which includes adequate funds for startups to help them grow; government to create an environment of ease of doing business; ready availability of essential services like office space, location, supplies telecom connectivity etc.; and mentors to provide strategic advice.

#### **Latest Policy Initiatives for Start-ups**

To simplify the regulatory framework the government introduced the Ease of Doing Business wherein an MSME unit has to fill in a single one page self-declaration online form called Udyog Aadhaar. The Apprentices Act, 1961 was amended to enable even the MSME units engage apprentices which will enable the units to get trained labour as well as in turn supply skilled labour. Under the Apprentice Protsahan Yojana, 50 percent of the stipend payable to the apprentices would be reimbursed by the Government for the first two years which is an incentive for MSME units to take in more apprentices. To give boost to the Make in India programme, the MSME Ministry has launched the ASPIRE scheme in March 2015, a Scheme for Promotion of Innovation, Rural Industry and Entrepreneurship. The objective of the schemes is to establish a network of technology and incubation centers to accelerate entrepreneurship and also to promote start-ups for innovation and entrepreneurship in agro-industry. To ease the credit availability requirements of startups the Government had announced the MUDRA scheme- Micro Units Development & Refinancing Agency, operated by SIDBI for providing refinance to micro units. This would improve the liquidity of the micro units who right now have to borrow from NBFCs and moneylenders at high rates of interest.

Atal Innovation Mission (AIM)- This programme operated from NITI Aayog is about an Innovation Promotion Platform involving academics, entrepreneurs and researchers and draw upon national and international experiences to foster a tradition of innovation, R&D and scientific research in India. The platform will encourage a network of worldclass innovation hubs and grand challenges for India. The all-encompassing purpose of this mission is to promote a culture of entrepreneurship and innovation in India. The key objectives of the AIM are:

- To create an umbrella structure to oversee innovation eco-system of the country;
- To provide platform & collaboration occasions for different stakeholders;
- To study and suggest best and novel practices to be adopted by different January, 2016 25 Special Article stakeholders in the innovation chain;
- To offer policy inputs to NITI Aayog and various Government Departments and Organizations.
- To create awareness and offer knowledge inputs in creating innovation challenges and funding mechanism to government; and,
- To develop new programmes and policies for nurturing innovation in different sectors of economy.

The communities that inhabit this infinitely backward experience multiple forms of poverty, which is exacerbated by environmental vulnerability and development challenges. Economic stagnation and poverty is widespread, with 30-40% below poverty line and 45% underemployment. These indicate that the pace of development of the region has been slower as compared to the rest of the country

Traditional skills and knowledge are facing challenges due to the uncertainties related to climate change and market volatility. There is a limit to what these traditional skills and knowledge can achieve in isolation. These have to be supplemented by customized knowledge and new skills.



This situation is compounded by high under-employment, leading to outmigration from the region in large numbers to urban and industrial centres in the plains in search of employment. The outmigration of men increases the burden on women. It is noteworthy that migration trends and patterns vary from one IHR state to the other.

In the globalized economy, competition has intensified among firms and industries in developing and developed countries alike, requiring their workers to have higher levels of skills. While India has a well institutionalized system of vocational training, it has not sufficiently prepared its youth with the skills that today's industries require, and its presence in the some regions remains limited.

Any improvement in access to employment in the formal sector and enhancement of productivity in the informal/unorganized sector would require skill development. The National Policy on Skill Development 2015 aims to develop skills of around 104.62 million fresh entrants to workforce and reskill, up-skill and skill 298.25 million of existing farm and non farm sector workers by 2022 (MSDE, 2015). It is estimated that only 4.69% of the total workforce in India has undergone formal skill training (MSDE 2015). It is likely that percentage of workforce in many IHR states that has formal skill training is 6 Strengthening Skill and Entrepreneurship Landscape in India even less than the national average. The sector wise incremental human resource requirement from 2011- 2021 in India, as per the study conducted by National Skill Development Corporation (2011), is given below:

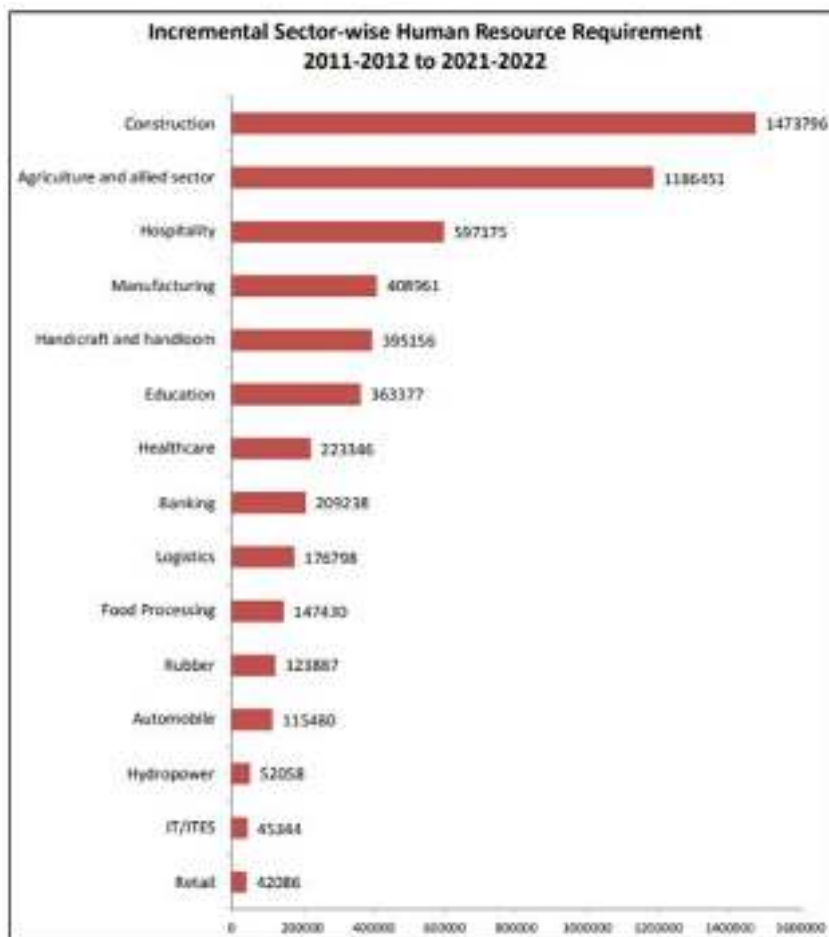


Figure : Incremental sector-wise human resource requirement 2011-2012 to 2021-2022

The NSDC study shows that construction, agriculture and allied sectors, and hospitality will account for the largest increment in human resources requirement by 2021. Other sectors (e.g., manufacturing, handicraft and handloom, education, healthcare, and banking), would also require a considerable number of skilled workers. Mountain states need to gear up to meet this challenge. Traditional occupations (e.g., agriculture and handloom and handicraft) would also require a great degree of technological and entrepreneurial skills for enabling better productivity, with enhanced competitiveness and better marketing avenues, to provide better returns.

Skill and entrepreneurship development, markets and capital requirement are areas that need critical focus in



IHR states, keeping in view the region perspective, particularly the outmigration and changing aspirations of people, especially the youth. In this context, aspirational sectors that have higher incremental human resource requirements are tourism, entertainment, horticulture, health care, renewable energy, ecological services, media, construction, agro and food processing, power, ITES, logistics and transport. These sectors call for stronger public-private partnership and development of QPs and NOS. There is a need to realize the potential of traditional occupations like handloom, pottery and woodcraft through skill training customized for Indian as well as overseas markets.

The procedure of entrepreneurial training includes equipping a person with the information needed for enterprise building and sharpening his entrepreneurial skills.

In India, entrepreneurship can demonstrate 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 along with different schemes of start-ups.

The role of skill training in taking initiatives amongst different entrepreneurs and non-entrepreneurs was found to be the same

The role of skill training in the decision-making ability between graduate entrepreneurs and non-entrepreneurs is not different. Findings are not in line with previous researches. In this field some of the experts of entrepreneurship believed that personal characteristics are effective factors in decision making in entrepreneurship. In other words, if these characteristics exist in a person, that person succeeds in entrepreneurship.

The role of skill training in creativity between graduate entrepreneurs and non-entrepreneurs is distinct. We believe that findings are reasonable and that vocational educations based on flexibility originates from labor market specifications and social-economic conditions governing Iran, considering training and skill developing in people for job fulfillment, has a countless role in graduates' creativity and employment. The creativity and innovation are the most effective morale in entrepreneurs.

The role of skill training in risk-taking between graduate entrepreneurs and non-entrepreneurs is similar. It is believed that entrepreneurs can learn risk management and uncertainty tolerance for themselves and others and consider failure in a project a learning experience not an individual tragedy.

### **Conclusion**

It is a fact that individuals can be developed, their outlook can be changed and their ideas can be given true shape of enterprise through an organized and systematic skill training programme. Entrepreneurial training aims at arousing and reforming the entrepreneurial behaviour in the day to day activities and helping them develop their own ventures or enterprises as a result of their learning or training. Progress of an entrepreneur means inculcating entrepreneurial traits in a person, imparting requisite knowledge, developing the technical, managerial, financial and marketing skills and building the entrepreneurial attitude.

The risk taking of entrepreneurs, business features, contextual effect and personal characteristics, play key roles in entrepreneur's decisions for the entrance of a risky decision. The role of skill training in involvement is the continuous and dynamic process; it helps in overall entrepreneurship development.

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## Contribution of Banking Services in Current Service Market

**Prof. Neeta J. Honrao**

Head & Assistant Professor, Department of Commerce & Management  
Brijlal Biyani Science College, Amravati

### Introduction

In the world, various initiatives use the mobile phone to provide financial services to those without access to traditional banks. Yet relatively little scholarly research explores the use of these m banking, mpayments systems. This paper calls attention to this gap in the research literature, emphasizing the need for research focusing on the context(s) of m-banking m-payments use. Presenting illustrative data from exploratory work with small enterprises in urban India, it argues that contextual research is a critical input to effective  $i^{\circ}$ adoption $i_{\pm}$  or  $i^{\circ}$ impact $i_{\pm}$  research. Further, it suggests that the challenges of linking studies of use to those of adoption and impact reflect established dynamics within the Information and Communication Technologies and Development (ICTD) research community.

The spread of mobile phones and fast facilities available in the mobile phone, across the developing world is one of the most remarkable technology stories of the past decade. Buoyed by prepaid cards and inexpensive handsets, hundreds of millions of first-time telephone owners have made voice calls and text messages part of their daily lives. However, many of these same new mobile users live in informal and/or cash economies, without access to financial services that others take for granted. Indeed, across the developing world, there are probably more people with mobile handsets than with bank accounts. Various initiatives use mobile phones to provide financial services to  $i^{\circ}$ the unbanked. $i_{\pm}$

### M-Banking and M-Payments Systems in the Developing World

While using the mobile phone for money point of view, the terms m-banking, m-payments, mtransfers, m-payments, and m-finance refer collectively to a set of applications that enable people to use their mobile telephones to manipulate their bank accounts, store value in an account linked to their handsets, transfer funds, or even access credit or insurance products. The first targets for these applications were consumers in the developed world. By complementing services offered by the banking system, such as checkbooks, ATMs, voicemail/landline interfaces, smart cards, point-of-sale networks, and internet resources, the mobile platform offers a convenient additional method for managing money without handling cash. Mobile phone operators have identified m-banking, m-payments systems as a potential service to offer customers, increasing loyalty while generating fees and messaging charges. Financial institutions, which have had difficulty providing profitable services through traditional channels to poor clients, see m-banking, m-payments as a form of  $i^{\circ}$ branchless banking $i_{\pm}$ , which lowers the costs of serving low-income customers. Government regulators see a similar appeal but are working out the legal implications of the technologies, particularly concerning security and taxation. There is no universal form of m-banking; rather, purposes and structures vary from country to country.

Regulatory factors, which can vary dramatically from country to country, play a strong role in determining which services can be delivered via which institutional arrangements.

The m banking, m-payments systems in the developing world enable users to do three things:

- (a) Store value (currency) in an account accessible via the handset. If the user already has a bank account, this is generally a question of linking to a bank account. If the user does not have an account, then the process creates a bank account for her or creates a pseudo bank account, held by a third party or the user's mobile operator.
- (b) Convert cash in and out of the stored value account. If the account is linked to a bank account, then users can visit banks to cash-in and cash-out. In many cases, users can also visit the GSM providers. retail stores. In the most flexible services, a user can visit a corner kiosk or grocery store. perhaps the same one where he or she purchases airtime. and transact with an independent retailer working as an agent for the transaction system.
- (c) Transfer stored value between accounts. Users can generally transfer funds between accounts linked to two mobile phones, by using a set of SMS messages (or menu commands) and PIN numbers.



### **Current Research**

The practitioner community may frame the discussion as being about *Transformational* Mpayments; the popular press describes a *leap* from the world of cash to cellular banking; and researchers speak about the potential of m-commerce to *close the digital divide*. There are a variety of perspectives from which to view the technology, and as Maurer, illustrates the assumptions associated with an embrace of an *empowerment* or *market share story*, for example, will impact the claims and research programs of those interested in the technology.

The current research literature can be classified into three types of studies:

- (a) Those that explain or predict the adoption of m-banking, m-payments systems;
- (b) Those that assess the systems. impact on people and on economies; and
- (c) A relative few that try to understand the use of such systems in social, economic, and cultural contexts. Variants of this trichotomy, which distinguishes adoption studies from impact studies and from *use* studies, have been documented before and are a reflection of the disciplines that take an interest in communication technologies. Donner applied the trichotomy in a review of the research literature on mobile telephony in the developing world.

### **Conceptualizing Electronic Money**

Even the simplest handsets have features buried deep in menu structures. If navigating an m-banking, m-payments interface is difficult for experienced mobile users with bank accounts, even greater is the difficulty for first-time users in the developing world, many of whom will have only been using a mobile for a year or two. However, the challenges may run deeper than interface design. People coming to banking for the first time via the mobile handset require a command of abstract concepts about invisible or virtual money.

### **Existing Payment Mechanisms**

The role of existing mediated transfers and other financial services also deserves scrutiny. A large proportion of the volume of m-transactions may reflect existing transactional relationships, shifted over to the new channels. This is not to say that a shift is not itself valuable. there are significant benefits of cost, reliability, safety, flexibility, and immediacy associated with m-banking/m-payments systems. However, it is important for industry, researchers, and policymakers to understand the transactional networks and behaviors that already exist. An antecedent to this argument comes from the microfinance sector. Arguing that *it is no longer acceptable for prospective providers not to inform themselves of what their future clients are already doing and what services they appear to need*, identified a broad array of *money mosaics* operating in a Delhi slum.

### **Studies on Use (would be useful)**

Additional adoption and impact studies are sure to follow, but the research community should also pursue studies of the context and use of m-banking/m-payments systems in the developing world. This section presents three important examples of non-technical (social and economic) contextual factors: comfort with electronic money, the availability of alternatives, and the social context of transactions. Each influences the dynamics of m-banking, m-payments. adoption and impact, currently unfolding around the world.

### **Conceptualizing Electronic Money**

Though the simplest handsets have features buried deep in menu structures. If navigating an m-banking, m-payments interface is difficult for experienced mobile users with bank accounts, even greater is the difficulty for first-time users in the developing world, many of whom will have only been using a mobile for a year or two.

However, the challenges may run deeper than interface design. People coming to banking for the first time via the mobile handset require a command of abstract concepts about invisible/virtual money. Consider the lack of ways to wrap or *gift* a digital money transfer. Beliefs, misunderstandings, habits, and concerns must be addressed if people who are used to storing money in cash are asked to store it *in* a handset; the analogy remains strained. the mobile is not yet a wallet.

### **Existing Payment Mechanisms**

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### **Cross-Cutting Themes in Studies of M-Banking, M-Payments Use**

The use questions described above means skills and mental models, alternatives, and social norms, each represent fruitful paths for future research. When such studies of m-banking, m transactions use in the developing world appear, it is likely that they will touch, implicitly or explicitly, on crosscutting themes shared by studies of other mediated communication technologies. There is little need for a new theory of m-banking. Rather, our existing toolkit of theories of technology use and particularly technology use in the service of economic and social development (ICTD) is sufficiently robust to handle the introduction of this new technology.

### **Mediating Informal Credit Mechanisms in Urban India**

While using the three crosscutting themes identified above, we will now present and analyze the results of an exploratory study we conducted in urban India. This case study focuses on the importance of informal credit mechanisms amongst small enterprises in developing countries and explores some issues associated with using m-banking/m-payments systems to mediate those mechanisms. Despite India's growing role as an international hub for IT services and innovation, the majority of enterprises in India are not participants in the IT boom.

### **Linking Adoption, Impact, and Use**

There is also an additional rationale; the final section of this article will argue that closer examinations of use can inform and strengthen future studies of m-banking/m-payments adoption or impact, making them more likely to inform policy or to lead to the development of better products and services. Studies from the adoption perspective are sometimes criticized for requiring theoretical models that reduce use/nonuse to a binary condition. Nevertheless, complementary research on use can help refine both the independent and dependent variables in such models. A better understanding of the daily practice, norms, and use patterns of m-banking or m-payments will allow the construction of a better, more valid, dependent variable: Is use simply registering for the system? Engaging with it once every two weeks? Every day? More advanced models could distinguish between people who simply utilize an m-banking/m-payments system for occasional transfers and those people who begin to actually treat their mobile as a wallet, storing value for everyday needs, or as a method for long-term savings.

### **Conclusion**

The emergence of m-banking m-payments systems has implications for the more general set of discussions about mobile telephony in the developing world. Each transaction is influenced by the structural position of people in broader informational networks. The latest case of m-banking, m-payments systems is a reminder that an understanding of the role of the mobile in developing societies must include its role in mediating both social and economic transactions, sometimes simultaneously.

The existing theory about the significance of mobile communications in the developing world has focused on voice and text messaging. This focus is appropriate, but the emergence of mobile banking also underscores how, occasionally, innovations emerge from unexpected places and have the capability of reconfiguring the significance of a technology to its users. Mobile theory must keep pace, accounting for m-banking, m-payments systems along with other capabilities enabled by this increasingly flexible technology.

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## An Analytical Study of Rural Consumer Behaviour towards Online Purchasing

**Dr. Anil Marotrao Raut**

Associate Professor, Faculty of Commerce & Management,  
Shri Shivaji College of Arts, Commerce & Science, Akola.

### Abstract

*Due to recent advance developments in electronic commerce, the physical location of a store has become less important. In recent years, consumers have increasingly adopted internet-based systems to purchase product on online. The online marketing industries are continuously enhancing and augmenting services. Infrastructural facilities like internet, bill payment, supply chain, logistics, and securities are also improved. Since 2014, the Government of India has announced various initiatives namely, Digital India, Make in India, Start-up India, Skill India and Innovation Fund. The timely and effective implementation of such programs will likely support the e-commerce growth in the country. The objective of this study is to investigate scope of online purchasing in rural India. This study also works to point out obstacles in online purchasing. It helps E-marketers to plan their E-businesses' strategies. The study findings indicate that online purchasing will gain importance and its use will accelerate at a faster rate in the coming years in rural area. Online purchasing as well will gain popularity across rural youth consumers.*

**Keywords:** Consumers, Online Purchasing.

### Introduction

In India majority of population live in rural area. As of 2018, there are around 649,481 census villages in India and approximately 100,000 of these are home to fifty percent of the rural population and hold around fifty-nine percent of its overall wealth.<sup>1</sup>

With 451 million monthly active internet users at end of financial year 2019, India is now second only to China in terms of internet users, according to a report by Internet and Mobile Association of India (IAMAI).<sup>2</sup> Internet usage in the country has exceeded half a billion people for first time, pegged at 566 million, driven by rural internet growth and usage.<sup>3</sup> Internet users grew by 7 percent in urban India, reaching 315 million users in 2018, digital adoption is now being propelled by rural India, registering a 35 percent growth in internet users over the past year.<sup>4</sup> 2/3rd of Internet users in India are in the age group of 12-29 years. Interestingly, a higher proportion of this age group is seen in rural India.<sup>5</sup>

Since 2014, the Government of India has announced various initiatives namely, Digital India, Make in India, Start-up India, Skill India and Innovation Fund. The timely and effective implementation of such programs will likely support the e-commerce growth in the country. 100 per cent FDI in the E-commerce marketplace model (B2B) model, fiber network for 5G, BharatNet Project, and second draft of e-commerce policy are the major initiatives taken by the government to promote the e-commerce sector in India. Government also launched Udaan, Umang, Start-up India Portal etc. The government has influenced over 16 million women in India and reached 166,000 villages under the project 'Internet Saathi'. The government introduced Bharat Interface for Money (BHIM), a simple mobile based platform for digital payments.

The growth of internet user, 2/3rd of Internet users in India are in the age group of 12-29 years, government policies and various initiatives taken by government shows that there is an opportunity to increase online purchasing in rural India.

### Review of Literature

**Delafrooz, Narges et al. (2010)** analyzed that there were four main factors which influenced consumers' attitude towards online shopping. Those factors were utilitarian orientation, convenience, price and wider selection. He discussed that there were three more things which affected the sales of e-retailers. Those were personalities of consumers, online shopping perceived benefits and material of shopping sites. If a e-marketer wanted to utilitarian's as their consumers then they should be task oriented and if they wanted hedonics as their consumers, they should focus on the attractiveness and user friendly attributes of their shopping sites.<sup>6</sup>

In a study by **Verhoef and Langerak (2001)** in **Delafrooz (2009)** using the TRA model concluded that beliefs had a significant influence on the intention to shop online through attitude. Demographic factors are common variables





studied in online shopping related researches.

As mentioned by **Defeng, Bingchuan, and Li (2006)** in **Delafrooz (2009)**, attitude towards online shopping is influenced by demographic factors, such as gender, age and income.<sup>7</sup>

The recent study by **Shaheen Mansori et al (2012)** regarding the influence of generation X & Y on EShopping intention in Malaysia concluded that perceived benefits is one of the factors significantly influenced online shopping intention.<sup>8</sup>

**Zuroni & Goh (2012)** found that there is no significant relationship between hours spent on internet and attitude towards online shopping among the respondents in Ipoh.<sup>9</sup>

**Haque et al (2006)** believed that familiarity and confidence are two important factors influencing e-shopping preference and potential of online sales in Malaysia.<sup>10</sup>

**Vijay, Sai. T. & Balaji, M. S. (May 2009)**, revealed that Consumers, all over the world, are increasingly shifting from the crowded stores to the one- click online shopping format. However, in spite of the convenience offered, online shopping is far from being the most preferred form of shopping in India. A survey among 150 internet users, including both users and non-users of online shopping, was carried out to understand why some purchase online while others do not. The results suggested that convenience and saving of time drive Indian consumers to shop online; while security and privacy concerns dissuade them from doing so.<sup>11</sup>

**Upasana Kanchan , Naveen Kumar and Abhishek Gupta(2015)** in their article "A Study of Online purchase behaviour of Customers in India" Published in ICTACT Journal on Management Studies stated that online shopping is gaining popularity among people of young generation. Higher income groups and educated people are purchasing more via e-retailing websites. People have hesitations in doing online shopping due to security concerns. At the same time people are resistant to change because of technological complexity in making online purchase. Companies involved in online retailing should focus on building trustworthy relationship between producers and customers.<sup>12</sup>

**Objectives of the Study**

The objective of this study is to investigate consumer's behaviour of online purchasing in rural India. This study also works to point out obstacles in online purchasing. It helps e-marketers to plan their e-businesses' strategies. The specific objectives of this research are:

1. To analyse the consumers awareness about online shopping in rural area.
2. To analyse the use of internet in rural area.
3. To know the various factors which motivate a consumer towards online shopping.
4. To know the problems they face during online shopping.

**Research Methodology**

The research is based upon primary and secondary data both. The primary data was collected through a questionnaire designed exclusively for the study. Secondary data was taken from research papers, e-Journals and websites.

**Sample size and area**

Samples were collected from rural area in Akola District (Maharashtra). Total 30 questionnaires were entertained for final analysis and data interpretation.

**Tools for analysis**

For data analysis, simple charting and tabulation tools are used to understand the behaviour of the respondents for online purchasing. SPSS software is used for data analysis.

**Data Analysis & Interpretation**

Statistics

	Response nt's Gender	Respo ndent' s Age	Respond ent's occupati on	Respond ent's Annual Income	Respond ent's Education	How much respondent spend their time on Internet	Use of online Shoppi ng	use of e- paymen t
N Valid	30	30	30	30	30	30	30	30
Missin g	0	0	0	0	0	0	0	0





Total 30 respondents were entertained for final analysis and data interpretation.

**Respondents' Gender**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	26	86.7	86.7	86.7
Female	4	13.3	13.3	100.0
Total	30	100.0	100.0	

The above table shows that the maximum respondents are male (86%).

**Respondents' Age (in Years)**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 18-25	17	56.7	56.7	56.7
26-35	5	16.7	16.7	73.3
36-45	7	23.3	23.3	96.7
46-55	1	3.3	3.3	100.0
Total	30	100.0	100.0	

From the above table, it is interpreted that maximum respondents are from the age between 18 to 25 whereas the respondents of other age groups are relatively low.

**Respondent's Occupation**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Students	18	60.0	60.0	60.0
Service	2	6.7	6.7	66.7
Business	7	23.3	23.3	90.0
Farming	3	10.0	10.0	100.0
Total	30	100.0	100.0	

The above table shows that the occupation of maximum respondents falls under the category of students. The second highest category of respondents is having the occupation of business.

**Respondent's Annual Income**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid upto Rs. 100000	23	76.7	76.7	76.7
Rs 100000 to 500000	5	16.7	16.7	93.3
Rs. 500000 to 1000000	2	6.7	6.7	100.0
Total	30	100.0	100.0	

The above table shows that the respondents having average family income below 100000 per annum give more. This may be because of rural area. Most of the families in the villages belong to farmers, so annual income is generally low.

**Respondent's Education**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Up to XII	8	26.7	26.7	26.7
Graduation	9	30.0	30.0	56.7
Post Graduation	11	36.7	36.7	93.3
1	2	6.7	6.7	100.0
Total	30	100.0	100.0	



**Impact Factor** : (SJIF) – 6.625  
**Special Issue 207 (B)** : Role of Commerce, Management & Technology in Modern World

From the above table, it is interpreted that maximum respondents are a Post Graduate where as the graduate respondents are relatively low.

**How Much time respondent spend on Internet**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 1/2 hrs. to 1 hrs.	5	16.7	16.7	16.7
1 hrs. to 2 hrs.	7	23.3	23.3	40.0
more than 2 hrs	18	60.0	60.0	100.0
Total	30	100.0	100.0	

It is interpreted that out of the total respondents 16.7% are using the internet ½ hrs. to 1 hrs. 3.3% of the respondents are using for the 1 hrs. to 2 hrs.. 60% of the respondents are using internet for whereas majority of respondents that is 60% have been using the internet for more than more than 2 hrs daily.

**Use of online Purchasing**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	28	93.3	93.3	93.3
No	2	6.7	6.7	100.0
Total	30	100.0	100.0	

The above table shows that 93% of the respondents use online purchasing.

**Correlations**

		Respondent's Gender	Respondent's Age	Respondent's Annual Income	Respondent's occupation	Respondent's Education	Use of online purchasing
Respondent's Gender	Pearson Correlation	1	-.310	-.201	-.119	.007	.288
	Sig. (2-tailed)		.096	.287	.531	.970	.122
	N	30	30	30	30	30	30
Respondent's Age	Pearson Correlation	-.310	1	.698**	.708**	.151	.221
	Sig. (2-tailed)	.096		.000	.000	.426	.241
	N	30	30	30	30	30	30
Respondent's Annual Income	Pearson Correlation	-.201	.698**	1	.337	.179	.319
	Sig. (2-tailed)	.287	.000		.069	.343	.085
	N	30	30	30	30	30	30
Respondent's occupation	Pearson Correlation	-.119	.708**	.337	1	.138	-.081
	Sig. (2-tailed)	.531	.000	.069		.469	.670
	N	30	30	30	30	30	30
Respondent's Education	Pearson Correlation	.007	.151	.179	.138	1	-.213
	Sig. (2-tailed)	.970	.426	.343	.469		.258
	N	30	30	30	30	30	30
Use of online Purchasing	Pearson Correlation	.288	.221	.319	-.081	-.213	1
	Sig. (2-tailed)	.122	.241	.085	.670	.258	
	N	30	30	30	30	30	30

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



From the above table, it is interpreted that demographic factors are not so much influence online purchasing.

**Purpose behind the Use of Internet**

	Frequency	Percent
Entertainment WhatsApp Facebook	30	100
Online Purchasing	28	93.33
Education	19	63.33
Online Form Filling	14	46.67
Online Ticket Booking	11	36.67
E-payment	16	53.33
Recharge	16	53.33

It is interpreted that 100% respondents are using internet for entertainment, WhatsApp Facebook etc. and 93.33% are using the internet for online purchasing. The respondents are also using internet for education, Online form, online ticket, e-payments & various recharges.

**Reasons behind Online Purchasing (28 respondents)**

	Frequency	Percent
Low Price	17	60.71
Quality Product	07	25.00
Vide range of Product Selection	16	57.14
Save Time	15	53.57

From the above table, it is interpreted that Low Price (60.71%) is top reason behind online purchasing. Vide range of Product Selection (57.14%), Save Time(53.57%) are also reasons behind online purchasing. But Quality Product (25%) reasons behind online purchasing is quite low than other.

**Favourite online shopping website: (28 respondents)**

	Frequency	Percent
Flipcart	12	43.33
Amazon	12	43.33
Other	04	13.33

According to the above table respondents prefer Amazon(43.33%)and Flipcart (43.33%) both whereas 13.33% prefer other sites for online shopping.

**Major Findings:**

1. The maximum respondents are from the age between 18to 25 years.
2. The above table shows that the occupation of maximum respondents falls under the category of students.
3. The above table shows that the respondents having average family income below 100000 per annum gives more. This may be because of rural area. Most of the family in the villages belong to farmer, so annual income is generally low.
4. From the above table, it is interpreted that maximum respondents are a Post Graduate where as the graduate respondents are relatively low.
5. It is interpreted that out of the total respondents 16.7% are using the internet ½ hrs. to 1 hrs. 3.3% of the respondents are using for the 1 hrs. to 2 hrs. Whereas majority of respondents that is 60% have been using the internet for more than more than 2 hrs daily.
6. The above table shows that 93% of the respondents use online shopping
7. Demographic factors are not so much influence online shopping.
8. It is interpreted that 100% respondents are using internet for entertainment, WhatsApp Facebook etc. and 93.33% are using the internet for online purchasing. The respondents are also using internet for education, Online form, online ticket, e-payments & various recharges.
9. From the above table, it is interpreted that Low Price (60.71%) is top reason behind online purchasing. Vide range of Product Selection (57.14%), Save Time(53.57%) are also reasons behind online purchasing.



But Quality Product (25%) reasons behind online purchasing is quite low than other.

10. According to the above table respondents prefer Amazon(43.33%)and Flipcart (43.33%) both whereas 13.33% prefer other sites for online shopping.

**Suggestions:**

1. The maximum consumers are 18 to 25 years age groups, its strength for online marketers to build a marketplace and make strategies for youth and students in rural area.
2. Average family income is below Rs. 100000 per annum. So think to plan some different strategies for this low income group also.
3. Majority of respondents that is 60% have been using the internet for more than more than 2 hrs daily. 93% of the respondents are use online shopping. So, availability of good internet connectivity is important. Think about 5 G.
4. Price, range of product selection, time and product quality are major aspect in online purchasing.
5. Amazon and Flipcart are leading companies. Both are from abroad. Here is a chance to introduce Indian Company.

**Conclusion:**

India is now second in terms of internet users in world. 2/3rd of Internet users in India are in the age group of 12-29 years. Interestingly, a higher proportion of this age group is seen in rural India. Since 2014, The Government of India has announced various initiatives. Government policies and various initiatives taken by government is an opportunity to increase online purchasing in rural India. This study found that consumers are belonging 18 to 25 years age groups, 93% of the respondents are use online shopping, low income group also participating. Price, range of product selection, time and product quality are major aspect in online purchasing. Demographic factors are not so much influence online shopping. Online shopping is now becoming a significant part of the consumer's daily life in rural area also. Convenience and customer service which drives the people to online shopping There is a wide scope for online purchasing in rural area of India.

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## Women Empowerment through Entrepreneurship Development : E-Entrepreneurship

**Dr. V. B. Satpute**

Coordinator, Department of Business Administration,  
Dayanand College of Commerce, Latur

**Mr. Premsagar S. Mundada**

Assistant Professor, Department of Business Administration,  
Dayanand College of Commerce, Latur

### Abstract

*Over the past decade, the role of women in the work-place & society has changed immensely. Women are being recognized their potential & celebrated as successful entrepreneurs. In the age of information technology & start-up ecosystem, there have been several policies & developmental measures announced by Govt. of India, to give wing to the dreams of women entrepreneurs, so as to achieve the objective of women empowerment through entrepreneurship development.*

**Keywords :** Women Empowerment, E-Entrepreneurship, Women Entrepreneurship, Digitalization.

### Introduction

'Women Empowerment is vital to India's Development' - Prime Minister Narendra Modi.

Today women empowerment has become one of the most concerns of 21st century. Women Empowerment & economic development of country are co-related with each other. Women Empowerment is an indispensable tool for advancing development & reducing poverty of Nation. Still after so many years of independence majority of women, are economically dependent and experience unhealthy, poor life. As half of the population of total countries population, constitute women. We cannot ignore to the contribution of women empowerment in development of whole nation.

Pt. Jawaharlal Nehru said that, "We can tell the condition of a nation by looking at the status of women. Hence, there is an instant need to focus on Women Empowerment, to improve/uplift the social, personal, professional status of women and ultimately for development of nation.

Empowered woman with child makes the bright future of any nation.

### Objectives of Research Study

- 1) To study the concept of Women Empowerment
- 2) To know about E-Entrepreneurship concept
- 3) To study the role of Indian Govt. in Women Entrepreneurship development.
- 4) To highlight success stories of women E-Entrepreneurs.

### Research Methodology

For the purpose of study, data has been collected through secondary data sources, which mainly includes books, journals and use of internet.

### Women Empowerment

Women Empowerment has become a much raised and discussed topic around the globe. Women Empowerment as concept was introduced at the international women conference in 1985 at Nairobi. We cannot defined Women Empowerment in terms of specific activities. It is a broad concept.

Women Empowerment refers to increasing the spiritual, political, social, educational, gender or economic strength of individuals or communities of women. Women Empowerment term refers to empowering women with education, employment, decision making and better health in view of an equal & just society. The aim of Women Empowerment is to improve self-esteem and self-confidence of women. Women Empowerment helps women to create distinct identity of their own. The major approaches of women empowerment are- Education Empowerment, Social Empowerment, Legal Empowerment, Political Empowerment and Economical Empowerment.

Among the above, economical approach of women empowerment is most crucial for economical development of country. Women entrepreneurship development plays significant role in achievement of economic women empowerment.

Role of Indian Government in Women Entrepreneurship Development: The economic empowerment of women is being regarded these days as a sine-quo-non of progress for a country. Economical empowerment of women and entrepreneurship development go hand in hand. The Government of India has taken a large number of initiatives to foster the spirit of entrepreneurship among women, which can be summarized as follows.





**Some of the special schemes for women entrepreneurs - By Government of India**

- 1) **Annapura Scheme** : Scheme run by the State Bank of Mysore for those women entrepreneurs who are setting up food catering industry in order to sell.
- 2) **Stree-Shakti package for women** : Entrepreneurs : State Bank of India scheme to those women who have 50% share in the ownership of a firm & business. Amount of loan is more than 2 lakhs.
- 3) **Bharatiya Mahila Bank Business Loan** : This loan is a support system for budding women entrepreneurs, who want to start new venture in retail sector - Loan up 1 crore.
- 4) **Dena Shakti Scheme** : Scheme of Dena Bank, for those entrepreneurs in the field of agricultural, manufacturing, micro credit, retail stores - Amount 50,000 to 20 lakhs.
- 5) **Udyogini Scheme** : Scheme run by Punjab and Sind Bank to agriculture, retail sector women entrepreneurs - Amount 1 lakh, age limit - 18 to 45 years.
- 6) **Cent Kalyani Scheme** : Central Bank of India scheme to support women in new venture set-up or expanding and modifying existing business - Maximum amount of loan Rs.100 lakhs.
- 7) **Mahila Udyam Nidhi Scheme** : To support women entrepreneurs engaged in small scale industries - Amount Rs.10 lakhs.
- 8) **Mudra Yojana Scheme for Women** : This scheme has been launched by the Government of India to women to start small enterprises and business.
  - i) Shishu - Rs.50,000
  - ii) Kishor - Rs.50,000 to Rs.5 lakhs
  - iii) Tarun - Rs.10 lakhs

Every tool which is developed and implemented for empowering women in the present scenario should be appreciated, start-up is one of the most important tool of which. In India start-up campaign was announced by Hon. Prime Minister Narendra Modi on 16th January 2016 with an objective to promote innovation and creative entrepreneurship skill development.

**Start-up** : In recent year, start-up has been receiving incremental attention in India. Under start-up India, innovative, creative eligible companies can get recognized as start-up. Start-up venture is eligible to avail financial support, income tax benefits, registration benefit, Government tenders, Huge networking opportunities.

It is the time of explore new opportunities and dive into the ocean of entrepreneurship. In India too women entrepreneurs have changed the start-up landscape with their determination and strength.

**Women E-Entrepreneurship Development**

Women Entrepreneurship is the process in which women initiate a business, gather all resources, undertakes risks, face challenges, provides employment to others and manages business independently.

Advancement in technology and digitalization makes young Women Entrepreneurs to join E-Entrepreneurship.

**E-Entrepreneurship**

E-Entrepreneurship has become a Buzz word. E-Entrepreneurship term refers to establishing a new company with an innovative business idea within the net company, which using an electronic platform in data network, offer is products or services based upon a purely electronic creation of value, e.g. Amazon.in, Flipkart, ebay etc.

In last few years, there is a significant rise in the number of female E-Entrepreneurs, especially roll I-Tier, II-Tier cities.

**Success stories of Top women entrepreneurs in India**

- **Suchi Mukherjee** : Founder and CEO of Lime Road. Suchi Mukherjee belongs to middle class family from Haryana. After completion of her studies, she launched a fashion and life-style E-Commerce start-up venture in Oct.2012. It is a social shopping platform for women. Lime-road offers a wide range of products- clothing, beauty products, and accessories. Lime-road is one of the very few profitable start-ups in India. Lime-road makes money through vendors i.e. commission revenue. It also sign-up a MOU with Government of M.P. to give local hand-craft a social platform for sale. Here is empowerment of women through empowerment of woman.
- **Falguni Nayar** : Founder of Nykaa.com. The idea and the dream to be a entrepreneur lived inside her. She noticed that the demand for beauty products is on top and very few pleasures available to get original beauty products and she decided to start Nykaa.com. Nykaa offers well priced and 100% genuine brands, including 35000 variety of beauty and cosmetic products, along with beauty advice to customers. Nykaa has 33% share of other online beauty products. Nykaa.com expected to achieve venture of 12000 or in



Fy.2019.

- **Richa.Kar** : zivame.com. The owner of an online lingerie brand zivame.com. The idea of selling online lingerie was cretised in the beginning by beauty & friends. By her handwork and determination, she builds the company zivame of worth more than Rs.681 crore she completed her engineering & MBA education. She experienced and observed that women feel shay to buy lingerie offline, as most of the shopkeepers are male-keeping. As a result, Richa started zivame.com i.e. Radiant me.
- **Upasana Taku** : Upasana Taku with her husband Bipin Preet Singh established Mobikwik in 2009. She completed engineering & MMS studies. Mobikwik is one of the largest online wallets in India. Mobikwik allows Indian consumer to store money in a virtual wallet and then use it across channel to pay utility bills. It is a Hassel-free and super secure E-payment android and RBI approved App. The vision of Mobikwik is to make mobile payment easier for the average Indian user. 15 lakhs active merchants and 55 million of consumers are transacting on Mobikwik platform.
- **Sabina Chopra** : Sabina Chopra is a CEO of corporate hotels at yatra.com. Planning a trip, would be very hectic task before any online travel portal got launched. Yatra.com online travel portal was launched in 2006 by Sabina Chopra with other two partners. Initially yatra.com started with three members, but now it crossed to 1000 employees. It books around 50,000 hotels in more than 500 destinations of India and over 430,000 hotels around the world. It hosts 20,000 domestic flights and 5000 hotels per day, through online and call centers. Company achieved CNBC Awaz Travel Award in 2011.
- **Anisha Singh** : Founder of Mydala.com. Anisha Singh holds a Master degree MBA in IT. Mydala.com is the largest online coupon and discount platform in India. In just a few years, it has grown to handling around 200000 transactions every day.
- **Radhika Ghai Aggarwal** : Co-founder of shopclues.com. Shopclues.com is an online shopping place selling products including everything from technology and fashion to footwear & Jewellery. Shopclues.com is different from other shopping sites, as it sells mostly non-branded low priced products, which are a affordable to low income group people.
- **Whatsapp Women Entrepreneurs** : India has 400 million and above active Whatsapp users and in just two years expected to double it. Whatsapp has a considerable impact in different sectors. A number of women in India started their career as a entrepreneur through Whatsapp.

One of such is Megha Bafna, solely use Whatsapp to sell range of creative salad. The business took off slowly over this Whatsapp medium. Similarly, Madhura Bachal started his entrepreneurial journey with food vlogging and became successful E-Entrepreneur with production sale of Indian spice product range online.

### Conclusion

In 21st century all developing and developed nations have realized crucial role of women in economic development of country. Throughout the history central role of women in society was ensured the stability, progress, long term development of nation. Various strategies have been implemented by Government of India to promote women entrepreneurship, as a tool of women empowerment. In present scenario Indian women become more & more career-oriented and would like to contribute in economic development of country as an E-Entrepreneur.

### Suggestions

- 1) Government and Banks should arrange the Entrepreneurship Development workshop in rural areas.
- 2) Need to conduct seminars of women Entrepreneurs to motivate women for Entrepreneurship Development.

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## E-Way for Medical Utility : A Study for North Gujarat Region

**Dr. Siddhi Agrawal**

I/C Principal & Assistant Professor,  
Jafari Arts & Commerce College, Sedrana Square

**Dr. Riddhi Agrawal**

Assistant Professor, BBA Department,  
Hemchandracharya North Gujarat University, Patan

### Abstract

*Health is first happiness & for this managing health is in our hand. In our busy life we don't have time to even pay attention toward our self and resulting we caught with many kind of illness like BP, Sugar, Cholesterol and many more. This study is to focus on the awareness of digital market for specially Medical Utilities. To know the opinion & the experience with the sites few questions were asked. It is found that medical is matter of reliance and generally we believe in doctor's guidance and purchase medicine from the doctor's suggested chemist. But all the time it is not possible to reach to the said store so here E-Commerce can become a good source for our desired medical supply. As an interesting outcome it is found that local pharmacists & chemist are providing the same service as E-Commerce & hence ratio of Local purchase is more with the personal relation as compare to the virtual store.*

**Key Words** : Medical Utility, Chemist, Pharmacist, E-Commerce

### Introduction

"Medical" this word is enough to get attention of someone. Illness is becoming normal day by day. We hardly find a house without medical box. To turn illness in wellness more or less we all use medicines in one or another way. This study will discuss about the use of E-Commerce sites for purchase of medical utilities it may be medicine, medical wearable, medical consultation or home service for any lab test samples etc. this services are used by those who are undergo with routine medication. Here we assume that any age group of people utilize this services online due to the lack of availability, lack of time, lack of persons or ability to do personal care. One beautiful advertisement is broadcasting on television now days which shows girls marriage, and after the marriage girl order her parents medicine online, as from far distance it is not possible to do personal care so this may be the alternative option.

There are numbers of websites are available which provides this services but for the study purpose researcher has taken top 10 websites in the area of medical utilities. These 10 sites are of top ranking by TOI and Gadgets' Guru 2016 . During the research we will try to know about the E-Commerce Market of medical utility sites, its awareness & experience with such sites in the North Gujarat Region.

- 1) **Practo** - Practo provides healthcare solutions for healthcare providers and consumers. Practo Search lets patients to browse through doctor profiles online and book appointments, while Practo Ray, serves as a practice management solution for healthcare providers to manage patient data and digital healthcare records.  
Category: Practice management, Healthcare search platform
- 2) **NetMeds** - Netmeds is a licensed online pharmacist offering prescription medicines and other health products across India, covering Tier 2 and 3 cities and villages. The startup provides low-cost generic drugs as alternatives prescription medicines, and delivers orders in three to seven working days.  
Category: Online pharmacy
- 3) **Portea** - Portea provides a marketplace for in-home healthcare services. Its services include doctor consultations, physiotherapy, postnatal care, nursing, eldercare, and lab tests. Portea also offers medical equipment like beds and mattresses, respiratory equipment and cardiac products for rent.  
Category: Online pharmacy
- 4) **MedGenome** - MedGenome is focused a genomics-focused research and diagnostics company, on a mission to improve global health by accelerating drug discovery research for pharma companies by decoding the genetic information contained in an individual's genome.  
Category: Genetic Diagnostic Testing
- 5) **Goqii** - the fitness wearable company provides a free fitness band with personalised coaching on a subscription plan that starts at Rs. 3,999 for three months, Rs. 6,999 for six months, and Rs. 11,999 for 12 months.  
Category: Fitness Wearables



- 6) **Lybrate** - Backed by Ratan Tata, Tiger Global and Nexus Venture Partners, Lybrate provides an online and app-based doctor consultation platform to connect to healthcare specialists from diverse fields including ayurveda and homeopathy.  
Category: Online consultation
- 7) **Attune** - Attune Technologies is a provider of cloud-based health information systems for clinic chains.  
Category: Cloud based healthcare information systems
- 8) **WelcomeCure** - WelcomeCure is an online homeopathic tele-consultation platform that claims to treat over 80 common and 20 uncommon clinical conditions on live chat and Skype, enabling patients to consult from anywhere in the world.  
Category: Online homeopathic consultation platform
- 9) **Img** - Img provides a web portal, along with apps for Android and iOS for searching drugs. IMG delivers medicines in big cities in India.  
Category: Pharmacy marketplace
- 10) **Relisys** - Relisys is a Hyderabad-based company that develops and manufactures stent systems and angiographic catheters for treating life-threatening diseases including cardiovascular, peripheral vascular, neurovascular (stroke) and structural heart disease.  
Category: Cardiovascular device manufacturers

#### **Review of Literature**

Rice. M. et. al., (2002) Prescription network supporting doctors, care givers and online drug store interaction article deals with the prescription network which helps the doctors to diagnose their patients remotely. They access a patient database via a first computer to review patient information and prescribe drugs for the patient.

Alkhateeb, F.M. et.al., (2008) Legal and Regulatory Risk Associated with Web 2.0 Adoption by Pharmaceutical Companies article says about Web 2.0 applications and tools include blogs, podcasts, wikis and social networking communities. These tools, especially blogs and wikis, have been rapidly adopted by internet-savvy patients as a source of information and discourse about medical conditions and treatment options. Information via these applications has had an impact on patients' choices about their healthcare. Web 2.0 can be a new method for marketing to consumers in an era where the return on investment is falling with more traditional channels. pharmaceutical companies are reticent regarding adoption of Web 2.0 for fear of a poor risk-benefit ratio and a lack of documented success with these tools.

Cicero, T.J. et. al., (2012) In the article Health Outcomes in Patients Using No-Prescription Online Pharmacies to Purchase Prescription Drugs author write about the "rogue" pharmacies that offer drugs with no prescription or doctor supervision do so at great risk to their health, as evidenced by much higher rates of adverse events.

Mackey, T.K. et. al., (2013) Pharmaceutical digital marketing and governance: illicit actors and challenges to global patient safety and public health paper discuss about Effective global "eHealth Governance" focused on cybercrime is needed in order to effectively combat illicit online pharmacies. This includes building upon existing Internet governance structures and coordinating partnership between the UN Office of Drugs and Crime that leads the global fight against transnational organized crime

#### **Objective**

- To know the preference of the buyers of North Gujarat region.
- To check availability of such online veggies & grocery Site.
- To suggest from the result, whether it is beneficial to enter in the market of North Gujarat or not.

#### **Methodology**

**The Study:** The present study is descriptive in nature. This study is useful for collecting more accurate information from the respondent in limited time.

**Tools for Data Collection:** The present research is based on primary data. Here the researcher has used questionnaire method of collecting information from the respondents by visiting personally. The researcher has also interviewed the respondents personally.

**The Sample:** In the present study, the researcher has selected the North Gujarat as its population. Sample size for the present research work was 1060. The researcher has covered the villages, talukas & Districts of the Mahesana, Patan, Banaskantha & Sabarkantha. Data are collected from the different group belonging to the said districts they are from different age group, different Income Group & gender.

**Tools for Data Analysis:** Chi Square test and cross tabulation is performed to analyze the data collected from





different sources.

**Hypothesis**

- 1) **H0:** There is no significance difference between users and non users of online shopping sites for purchase of medical utilities online in North Gujarat Region.  
**H1:** There is a significance difference between users and non users of online shopping sites for purchase of medical utilities online in North Gujarat Region.
- 2) **H0:** There is no significance difference between usages of popular websites for medical utilities in the north Gujarat Region.  
**H1:** There is a significance difference between usages of popular websites for medical utilities in the north Gujarat Region.
- 3) **H0:** There is no significance difference between level of satisfaction with the medical utilities sites experience.  
**H1:** There is a significance difference between level of satisfaction with the medical utilities sites experience.

**Data Analysis & Testing the Hypothesis**

- 1) **H0:** There is no significance difference between users and non users of online shopping sites for purchase of medical utilities online in North Gujarat Region.  
**H1:** There is a significance difference between users and non users of online shopping sites for purchase of medical utilities online in North Gujarat Region.

Below mention is the data statistics of the valid % about the respondents. Below table is showing the case summary about the respondents belonging to the District Head Quarters, Taluka Head Quarters & Village and their usage of online medical utilities.

Case Processing Summary						
	Cases				Total	
	Valid		Missing		N	Percent
	N	Percent	N	Percent		
Area of Residence * Medical Utilities	1060	100.0%	0	.0%	1060	100.0%

Area of Residence * Medical Utilities Cross tabulation					
Count			Medical Utilities		Total
			Yes	No	
Area of Residence	District Quarter	Head	28	72	100
	Taluka Quarter	Head	83	217	320
	Village		144	496	640
Total			255	805	1060

Above table shows that out of 1060 respondents 805 respondents are not using online shopping of medical utilities while 255 respondents has shopping experience of buying medical utilities online.

Chi Square Tests				
	Value	df	Asymp. Sig. (2-sided)	
Pearson Chi-Square	2.320 <sup>a</sup>	2	.311	
Likelihood Ratio	2.293	2	.318	
Linear-by-Linear Association	2.271	1	.132	
N of Valid Cases = 1060				
a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 24.06.				





The Chi-square test was performed at 5% level of significance. The output of Chi-square test is as presented in above table. The Pearson Chi-square significance value is 0.314 and degree of freedom is 2. Here table value of Chi square as per book table is 5.991 and calculated value as per above table is 2.320 calculated chi square value is less than critical (book table) value so null hypothesis is accepted and alternative hypothesis is rejected. And we can say that there is no significance difference between the users and non users of online shopping sites for purchase of medical utilities online.

Symmetric Measures			
		Value	Approx. Sig.
Nominal	by Phi	.047	.314
Nominal	Cramer's V	.047	.314
N of Valid Cases		1060	

After performing the chi-square test of independence that result into a positive association, we generally assume that the high chi-square value or low P values signifies a strong association. This is not always in the case.

That is where the Phi and cramer's V come in. phi is generally suitable for 2 by 2 tables and cramer's V for 2 by 2 tables and larger tables a cramer's V value is 0 = no relationship, 0.2 or less = weak relationship, from 0.21 to 0.3 = moderate and above 0.3 = strong relationship, take a note that is applicable only for nominal data. As per the table above it shows the weak relationship between users and non users of medical utilities.

2) **H0:** There is no significance difference between usages of popular websites for medical utilities in the north Gujarat Region in North Gujarat Region.

**H1:** There is a significance difference between usages of popular websites for medical utilities in the north Gujarat Region.

Below mention is the data statistics of the valid % about the respondents. Below table is showing the case summary about the respondents belonging to the District Head Quarters, Taluka Head Quarters & Village and their usage of different online medical utilities Sites.

Case Processing Summary						
Cases						
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Area of Residence * Medical Utilities Sites	1060	100.0%	0	.0%	1060	100.0%

Area of Residence * Medical Utilities Sites Cross tabulation														
Count		Medical Utilities Sites												Total
		Practo	NatMeds	Portel	Med	Genome	Geopii	Lybrate	Adume	Cure	1 Mg	ICONSYS	Other	
Area of Residence	District Head Quarter	2	5	0	1	0	1	0	3	0	5	83		100
	Taluka Head Quarter	8	14	6	0	0	3	2	0	2	6	279		320
	Village	10	30	10	10	15	0	3	23	9	13	517		640
Total		20	49	16	11	15	4	5	26	11	24	879		1060



Above cross tabulation shows that respondents in North Gujarat are not using any of the popular site for buying medical utilities online from the above statistic we may say that only NetMeds is somewhat known brand here. It is even interested to learn that respondents has answered with the option of "Others" and said that "our local medical store and chemist are providing us our regular medicine over phone call or with monthly card." Pharmacist are providing this facility in all big area where they serve their regular customer by providing them monthly medicine as prescribed by their Doctors.

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	42.981 <sup>a</sup>	20	.002
Likelihood Ratio	62.185	20	.000
Linear-by-Linear Association	1.533	1	.216
N of Valid Cases	1060		

a. 18 cells (54.5%) have expected count less than 5. The minimum expected count is .38.

The Chi-square test was performed at 5% level of significance. The output of Chi-square test is as presented in above table. The Pearson Chi-square significance value is 0.002 and degree of freedom is 20. Here table value of Chi square as per book table is 31.41 and calculated value as per above table is 42.981 calculated chi square value is grater then critical (book table) value so null hypothesis is Rejected and alternative hypothesis is Accepted. And it can be said that there is a significance difference between usages of popular websites in the north Gujarat Region. Here we may add that most of the popular sites are not having their reach in this particular area so due to unavailability of resource the result is showing like this.

		Value	Approx. Sig.
Nominal	by Phi	.201	.002
Nominal	Cramer's V	.142	.002
N of Valid Cases		1060	

Here Phi is giving result of 0.201 which is less than 0.21 which shows the poor relationship between the selected websites and users. As here mostly respondents has avoided to answer and alternatively they has chosen option of others. This is just because of the unavailability and risk due to unawareness.

3) **H0:** There is no significance difference between level of satisfaction with the medical utilities sites experience.

**H1:** There is a significance difference between level of satisfaction with the medical utilities sites experience.

Below mention is the data statistics of the valid % about the respondents. Below table is showing the case summary about the respondents belonging to the District Head Quarters, Taluka Head Quarters & Village and their Experience of usage of online medical utility Sites.

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Area of Residence * Medical Utilities Experience	1060	100.0%	0	.0%	1060	100.0%



**Impact Factor** : (SJIF) – 6.625  
**Special Issue 207 (B)** : Role of Commerce, Management & Technology in Modern World

Count			Medical Utilities Experience				
Area of Residence	District/Quarter/Village	Head	0	Most Comfortable	Average	Not Comfortable	Total
			81	2	12	5	
	Taluka Quarter	Head	257	8	42	13	320
	Village		431	48	71	90	640
<b>Total</b>			769	58	125	108	1060

Mostly respondents had avoided to answer the question on the ground of experience of using online site for medical utilities. But it was also observed that the respondents were happy with the service of their local pharmacist and chemist they also said that now they are personally taking care for their medicinal requirement and provide it in maximum 24 hours which is even faster than any of the shopping site.

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	42.819 <sup>a</sup>	6	.000
Likelihood Ratio	47.394	6	.000
Linear-by-Linear Association	18.600	1	.000
N of Valid Cases	1060		

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 5.17.

The Chi-square test was performed at 5% level of significance. The output of Chi-square test is as presented in above table. The Pearson Chi-square significance value is 0.000 (here P= 0.000 which means P<0.0005. if P>=0.0005. software output P= 0.001.) and degree of freedom is 6. Here table value of Chi square as per book table is 16.81 and calculated value as per above table is 42.819 calculated chi square value is grater then critical (book table) value so null hypothesis is Rejected and alternative hypothesis is Accepted. And it can be said that there is a significance difference between level of satisfaction with the sites experience.

		Value	Approx. Sig.
Nominal	by Phi	.201	.000
Nominal	Cramer's V	.142	.000
N of Valid Cases		1060	

Here Phi is giving result of 0.201 which is less than 0.21 which shows the low statistical relationship between the users and their using experience.

**Finding & Suggestion**

From the above study we may say that people of North Gujarat region are aware about the online medicine concept. But major big brands are having their reach in mega & metro cities so small area are not covered by all this medicinal sites. E-commerce business is growing day by day but selected sites are top popular sites across India. It is good to observe that people are using E-Commerce for purchase of their medical utilities. But specifically for north



Gujarat here respondents has chosen option of other which means local sites or phone call maintained by pharmacist or chemist is preferred more as medicine direct affect the health no one is ready to take any small risk prevailing with health of our loved one.

#### **Finding**

- People are aware about online medical shopping concept.
- For less sensitive or routine medicine people are ready to use online resources.
- Local service providers are their trusted one or recommended by the doctors so as first option respondents opts the recommended chemist.
- Local pharmacist are providing medicine immediately so no waiting time, even many chemist create the patient history so for next purchase people need not to carry doctor's prescription.
- Local chemists are also providing service of free home delivery to their regular customers, even often they provide card to their customers and simply over call they can provide medicine at home.
- Service with local chemist is quite easy as here no need to upload prescription or select the medicine.
- Mostly popular sites are not having their reach in remote area.
- Satisfaction level with local vendor is quite high due to years long bonding and personal relations.

#### **Suggestion**

- Already medical utility sites are aware about the severity of their business and they are taking proper care of it. Like they don't sell medicine directly they ask for medical prescription. They don't sell dangerous drugs online etc. but here one small suggestion from the research point of view is this site should work after cross verification of the order. Because young generation is using E-Commerce at its maximum and it is easy to create dummy prescription for any purpose and by this way they can misuse drugs.

#### **Limitations of the study**

The study is performed in the area where most popular medical utility sites are not available and data has been collected from respondents past experience and experience with the local pharmacists & Chemists.

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## Online Shopping in India : Challenges and Opportunities

**Dr. Gayatri Sanjay Tiwari**  
Smt. Kesharbai Lahoti Mahavidyalaya  
Amravati

### Abstract

Now a days the life style of the people is busy and they feel uncomfortable and time consuming for going to crowded market places. So E-shopping is a boon as it saves a lot of time. Online shopping has become popular in India for many reasons. And there are many advantages of online shopping for buyers as well as sellers. But In India there are some obstacles which are challenges for online shopping.

**Key words :** Ecommerce, Online shopping, challenges

Now a days the life style of the people is busy and they feel uncomfortable and time consuming to go to the crowded markets. So E-shopping is boon as it saves a lot of time. On line stores are available 24 hours a day and 7 days a week. Many consumers have 24 hours internet access.

### Objectives

- 1) To study the concept of E-commerce and online shopping.
- 2) To Study opportunities of online shopping.
- 3) To study challenges for online shopping in India.

Electronic Commerce (E-Commerce) sounds basically trading of goods and services on electronic platform mainly through internet. Buyer, sellers interact electronically rather than by direct face-to-face or physical contact. There is a continuous growth in e-commerce deals. E-Commerce is a great platform not only to develop infrastructure but also increase employment rates in India and thus overall impact in increasing economic and social growth in Indian economy

### Different types of e-commerce,

- B2B- Business to business
- B2C- Business to customer
- B2G- Business to government
- C2C- Customer to customer

The process is called as a Business-to-Consumer (B2C) online shopping. Online shopping is the process whereby consumers directly buy goods or services from a seller in real-time, without an intermediary service, over the Internet. It is a form of electronic commerce. The sale or purchase transaction is completed electronically. An online shop, e-shop, e-store, internet shop, web shop, web store, online store, or virtual store evokes the physical analogy of buying products or services at a bricks-and-mortar retailer or in a shopping centre. Online Shopping is a web based platform where people can buy products through electronic medium, India's online market is increasing year by year.

### Online shopping in India

In 2002, India introduced E-commerce as Online Passenger Reservation System, when the Government of India introduced IRCTC. It allowed online booking of tickets at any time and from anywhere. It is very easy for passenger to find their train, available their seats, check the status of their seats. And after some years e-commerce got large scale acceptance of Indian people, and also attract other business players. In present leading e-commerce websites like Flipcart, Amazon, Snap Deal and Paytm mall, Myntra, Big basket etc which list products from multiple sellers spread across the country. This allows websites as such to list a wide selection of products including Home Appliances, Smartphone, Clothes, Accessories, and Health related products and many more products. Young generation on the internet has emerged as the driving force behind the growth of the Ecommerce industry in India. Nearly 90% of online shoppers in India belong to the 18 to 35 years age group.





**India: Retail E.Commerce revenue forecast from 2017 to 2023**

Years	In Billion US Dollars
2023	62.3
2022	56.7
2021	49.4
2020	40.8
2019	32.3
2018	25.3
2017	20.5

www. Statista.com

The table shows E-Commerce market revenue in 2017 and provides a forecast until 2023. E-commerce revenue in India is expected to grow to 62.3 billion US dollars in 2023

**Online shopping has become popular in India for a many reasons**

- 1) Increase in mobile application
- 2) Cheaper rate and many discounts
- 3) Increase in internet services at low rate
- 4) Busy life style and standard of living.
- 5) Competition among the online shopping stores has attracted more customers to go for online shopping.
- 6) Improvement in online banking services
- 7) Cash on delivery and home delivery
- 8) Online market offers a much wider range of products than any retail shop
- 9) Free classified sites

**Opportunities of online shopping for consumer side**

- 1) **Convenience** - There is no time and place limitation for online shopping. When you want and where you want you can do shopping. It saves time and money also. Online shopping portals never close and you can shop 24x7. You can also shop at midnight or holiday also.
- 2) **Reasonable price**- In online shopping products come to customer directly from manufacturer and there is no chance to involvement of middleman. So customers gets better price and many discounts.
- 3) **Variety**- Online shopping helps the customers to choose many brands and product from different sellers at one place. Even foreign products are also available. One can select according to colour, size.
- 4) **Easy Return**- If customer is not satisfied with ordered product he can return. and refund would be initiated once the returned product has reached warehouse/store and quality check is complete
- 5) **Compare the price of products**- Online shopping allows you to compare the price of the products on various online shopping sites. For instance: If you like one wrist watch in Myntra, you can check the price of the same wrist watch on Flipkart and Jabong and buy it from the site which sells it at a lower price
- 6) **Track the delivery**- Online shopping allows you to track your order and delivery status. You can find out where your product is and when it will reach you.
- 7) **No queue and crowd** -During the festive season, all the off line shops and shopping malls are fully crowded. One has to stand in a long queue for the billing and also parking could be a big headache. But, in the case of online shopping, one can avoid all these issues.
- 8) **Better Consumer service**- Online shopping is a best way to provide many customer services like quality products, low cost, customer satisfaction without physical interaction by saving money, cost and minimizing risk.

**The significance of online shopping for seller side**

- 1) Online seller does not require keeping enormous inventories or costly retail showrooms. It minimizes stock cost.
- 2) Web trade arrangements permit client to decrease the expenses of offers and open new markets, speed and disentangle arrange exactness, endorsement, and preparing, following and conveyance and enhance basic leadership, influence existing interests in framework, business frameworks and repositions and connection makers with providers on a similar system.
- 3) **Globalizing business**- Online shopping provides a various product crossing the boundary. People can



- easily buy products from domestic country as well as from abroad through debit card, credit card etc.
- 4) Integration of E-Commerce- Online shopping is usually connected to other service provider like internet service provider. Government agency, payment gateway, commercial bank and businessman for maintaining the smooth running.

**Challenges for online shopping in India**

Online shopping has made the shopping easy. The E-Commerce Industry in India is growing rapidly despite many challenges. The e-commerce industry in India is growing at a remarkable speed due to high saturation of internet and sophisticated electronic devices. However, the recent growth rate of e-commerce in India is far behind than other developed countries. There are many big problems and challenges on the way of an online merchant. Factors like safety and security of online money transaction being the biggest problem along with others have limited the smooth expansion of the online industry in the country. Although, major portion of e-business sectors have been affected by some challenges which are as follows:-

- 1) **Returns and cancellations-** This is very common problem for online seller. On an average one out of the ten orders shipped are returned by customers.
- 2) **Product promotion-** Some people say that new product promotion is very easy with the help of internet. But real challenge for online seller is promoting product to attract customer. It is not easy because every customer has his or her own whims and choices. It is very difficult to meet the requirement of everyone.
- 3) **Logistic challenges-** Online sellers need to deliver their products for better customer service. For that they depend on courier partners. There is one more risk of damaging the product if the courier services are not proper.
- 4) **Lack of Investment-** Sellers need regular flow of fund to sustain energy and keep increasing sales. But lack of working capital is one of the biggest challenge before seller
- 5) **Legal barrier-** Regulatory barriers are increasing unjustifiable to consumer and seller. It creates further complication for the customers. The lack of legal information may cause trouble to people.
- 6) **Cash on Delivery-** In India, most of the people prefer to pay cash on delivery due to the low credit card diffusion and low trust in online transactions. Unlike electronic payments, manual cash collection is quite perilous, expensive and laborious.
- 7) **Lack of Internet connectivity-** In India there are many areas where internet connection is low and people do not use smart phones. So these people are not able to purchase online.
- 8) **Security problems-** Cyber security is a major problem on the internet. Today online shopping sites record all the details of customers along with bank details. If these sites do not implement strict cyber security measures, the data of the customers is at risk of falling into wrong hands who can then bring havoc on customers' bank account.
- 9) **Lack of awareness-** The majority of Indian population is still not aware of the online shopping. These people believe in traditional shopping.
- 10) **Choosing the right technology and partners-** Some online sellers may face the challenges because their technology limits them and they hire the wrong partners to manage their partners. This is harmful for business.
- 11) **High Competition-** There are several sellers in online sector doing the business in almost similar way. Due to cut throat competition they have been forced to operate on shorter timelines at negligible delivery cost to them at their door. To attract customers they offer discounts as a result their profit decreases. Many times they bear loss.
- 12) **Touch and Feel factors-** Indian customers are more comfortable in buying products physically. They like to choose the product by touching the product directly. Companies dealing with products like apparel, handicrafts, jewelry have to face challenges to sell their products as the buyers want to see and touch before they buy these stuffs.
- 13) **Catch the rural people-**
  - a) Internet penetration in rural India is increasing constantly, but people are still unaware of all the benefits of online shopping, like getting better deals, saving time & money, getting things delivered at home conveniently, and so on
  - b) Another big and more difficult challenge is the poor transport infrastructure in most rural areas of the country.



- c) The lack of trust and the fear of being fooled is one of the most discouraging factors that affect online sales in rural areas.
- d) Rural consumers feel that the product available on online platform may be of inferior quality, as they don't get chance to touch and feel the product.
- e) People residing in the rural areas is the non availability of credit cards. Most of the banks do not offer the credit card facility to the clients coming from the villages. Hence certain people avoid using Ecommerce facility.

**Conclusion and suggestions**

Online shopping is preferred by customers due to many reasons. Online shopping has become popular in India. The growth rate of online shopping is increasing every year. But there are many hurdles for online shopping in India. Despite all hurdles for online shopping in India online seller builds a big business to take these challenges as opportunities to improve their performance and always accept innovative ideas in their business.

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## Modern Marketing Strategies : With Special Reference to Cars 24 - A Leading Car Selling Platform

**Mr. Gaurav G Nalhe**  
Lecturer,  
VMV College, Nagpur

**Dr. Manish B. Vyas**  
Asst. Professor,  
VMV College, Nagpur

### Abstract

The present case study is an attempt at the micro level to understand the various marketing strategies used by Cars - 24. The scope of study is to understand the business model of the Cars - 24 which itself denotes a very unique marketing strategy. The scope of the study is limited to the study of Cars -24. The efforts are made to know about how Cars -24 is gaining attention of more and more people and attracting them towards the Website, Mobile App as well as stores of the company. It is found from the available data that, slowly and steadily Cars -24 is gaining the popularity from all aspects of the market.

**Keywords:** Cars 24, Modern Marketing Strategies, Sell your Car, Business Model

### 1.1 Introduction

India is the 3rd largest market in automobile industry worldwide just behind USA & China. In India the purchasing power of people is increasing day by day. So, we can find many people around us purchasing their 1st car. But, if we look closely, we also have some people who already own a car. Such people face a very common problem when it comes to change the car or buy another car is that, what to do with the old one. Because a car is not just a piece of metal, rubber and glass. But, it's a machine which holds your identity in government records. Further, a car seller is also very much concerned about the price he is getting. As a common human behavior, everyone expects the best price for his old car. So, when we look at the car seller's view point he considers following aspects while selling his car.

1. Whom to sale?

2. Value of the Car

3. Transfer of Ownership i.e. RC Transfer

The said Company i.e. Cars - 24 covers all the above concerns of the seller. In fact, the company has made it as their Tagline as - "Car Bechani Hai to Cars - 24".

Following are the Graphic Images which Cars -24 uses for their promotion at various platforms. They themselves denote the various expectations of the customers.



### 1.2 Objectives of the study

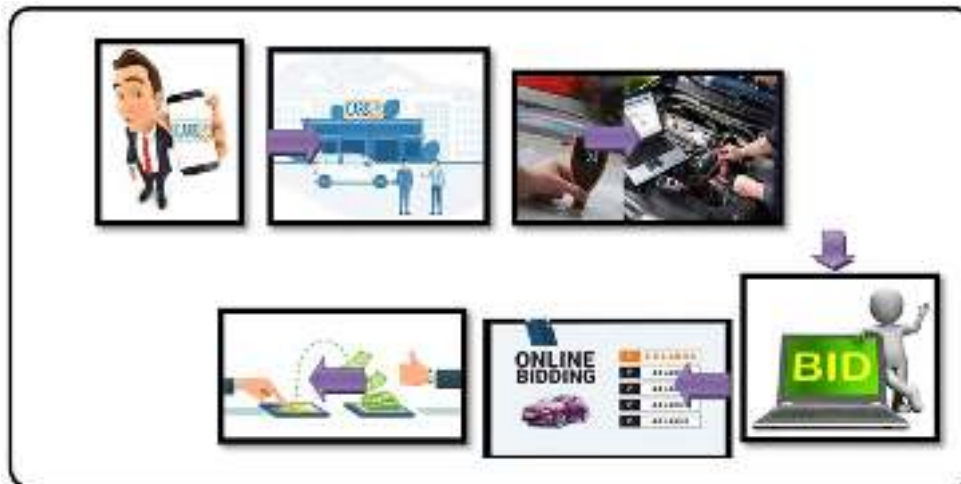
1. To understand the modern marketing strategies used by Cars - 24.
2. To evaluate the effects of marketing strategies used by Cars - 24.

### 1.3 Research Design - Exploratory Research

The local markets already had an organized channel of used cars purchasers and sellers. Cars - 24 has to either compete with them or involve them in the same system so that a fair chance would be there for both local players as well as Cars - 24. So, let's first explore the complete business model of the company.



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1. First, the person who wants to sell his car, books and appointment on cars - 24 website or Mobile app.
2. Then, the person / seller visit the nearest cars -24 outlet / showroom.
3. Here, the trained technicians of the company inspect the car through various tests and on various parameters.
4. After their satisfaction they give a tentative selling price range to the seller and if he agrees then, they put the car on bid for 30 minutes.
5. Now, pre-registered auto-dealers (used car dealers) as well as end customers (Who wants to purchase the used car) bid for the same car. This complete process runs online as well as PAN-India basis. This is the most attractive angle of this business model. The seller gets many options as well as maximum value of his car because; the car is now exposed to PAN-India market, instead of only local market. While bidding process is going on, the Cars - 24 systems i.e. Server & Software locks the highest price bid for that car and this highest price deal is made open for the seller for 24 hours.
6. If seller is satisfied with the price and others terms then the deal is closed between the bidder and the seller. The seller is then paid through Cars - 24.

Now Let's take a look at various marketing strategies which are used by Cars -24.



1. **Social Media Marketing** :- Nowadays, social media marketing has become a very basic component of digital marketing. It is the most easy, commonly used and cheapest mode of marketing our products and services. In this, they showcase / spread their advertisements on various social media platforms like Facebook, Twitter, Instagram, etc. which directly influences the social media user. The studies shows





that, in India there are 44-45 Crore active social network users till 2019 and these numbers are increasing day by day. That's why; taking into consideration the power of internet, every brand today wants to use this tool. Cars - 24 also promotes their business on facebook through various attractive graphic images as well as videos. For spreading on social media, they have developed some humorous, satirical stories in video form which a person finds relativity with himself and so he spreads the images or videos.

- Data Analytics Marketing :-** This marketing strategy is evolved by google. Yes! Google is the father of this marketing strategy. Here, when we search any content on google it performs its basic duty i.e. to show the search results. But, google further maintains the logs of the user's search history and if available it shows us the respective advertisements based on our search history on various websites which we visit. For this, google uses very systematic yet complicated procedures which are called as data analytics. Companies / brands use this tool of google to advertise their products or services not to masses but to specific i.e. potential customer. We can understand the same, by this instance -

Mr. A wants to sell his car, so he searches "Second Hand Car dealer in Nagpur" on google. Then google will primarily show the results as local used car dealers list along with cars - 24 showroom address if available. Further, the google server will show the preposted advertisement of Cars - 24 on other websites also which are already tied up with google. It has proved itself as one of the best modern marketing strategy because here, the searcher - Mr A is served exactly what he searching for that too on his screen. The searcher - Mr A will click the advertisement and he will be redirected to the advertisers i.e. Cars - 24 web-site.

- Freebie Marketing :-** India is a price sensitive market, and if along with a good price one is getting some freebies then, the deal is yours. Thinking about the freebies rather than original product is a very general human tendency. It has been a general practice among the businesses to announce freebies or offers to attract the customers. So, we can't say that, it's a modern technique but, today's businesses are data driven and technology driven. So, using various online and offline tools business houses finds that what exactly the customer wants. If possible they offer such thing as a freebie. Using this technique, they can attract more and more customers. In Cars - 24 they have identified the most irritating step in car selling is paperwork. It can also be termed as RC (Registration Certificate) Transfer. It is the process of transfer of ownership from seller to purchaser in government records. This process is most important and non-avoidable but painful too. This process also involves some legal expenses. But, Cars -24 offers this painful, time taking and irritating process as freebie which has proved one of the most important marketing strategy for them. They also promote the same point at each and every promotional activity and advertisement.
- Inbound Marketing :-** This mode of marketing has become a very basic one as it is the traditional mode too. In inbound marketing promotions are made in general manner. No specificity regarding demographics is considered. It is just a common to all promotion activity in which a TV, News Paper, Radio advertisement is rolled across the nation/state. This kind of marketing strategy doesn't target the potential customer. Then also; business houses go for the same because, it creates a market presence. This strategy is very much useful for bulk promotion. Some other examples of inbound marketing are - Bulk SMS, Banners & Hoardings, Transit Advertising, etc. This methodology of marketing is also called as push marketing because; here the viewer is deliberately and forcefully pushed towards the advertisement because one cannot escape from a running advertisement.

In cars - 24, they use this method of advertising on daily basis. We, in our routine life can easily find the TV Commercial (advertisement) of Cars - 24 on leading channels of the country. Previously company had hired Boman Irani, Mandira Bedi for their advertisements and recently we can see Mahendra Singh Dhoni in Cars - 24 commercial with tag line as - "Dhoni Review System".

- Undercover Marketing :-** This modern tool of marketing is also the outcome of basic human tendencies as we all very easily believe in anybody's words or experience. We consider another person's personal experience as the testimonial. So, this general tendency is used by business houses. In Cars - 24 they have started using the same on trial basis. Here they are using the salespersons who are working in the showrooms of brand new cars where, the salesperson very trickily pushes the message to the customer as "Sir aap ye gaadi bindaas kharido, resale ki chinta mat karo Cars - 24 hai na". This casual statement gives a push to both the businesses i.e. New Car seller as well as Cars - 24.



#### **1.4 Findings and Conclusions**

1. While undergoing research work the researchers have found that, the overall output of various marketing strategies deployed by Cars - 24 is satisfactory to their level because the company has achieved the set target in previous financial years.
2. Due to tremendous use of modern technology and various other internet tools the company has already gained its popularity in market as well as potential customer's mind and have secured its brand name in the market.

#### **1.5 Suggestions**

1. India is a country where majority of the people are follower and not the explorer. We Indians follow the public figure. So, the company could have seen a more positive growth if they had hired Mahendra Singh Dhoni much earlier.

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## A Study on Impact of Bank Frauds on Indian Economy

**Dr. Ashok Kumar Mishra**  
Professor, Department of Commerce  
Guru Ghasidas University, Bilaspur, Chhattisgarh, India.

**Prateek Chatterjee**  
Research Scholar, Hemchand Yadav University,  
Durg, Chhattisgarh, India

### Abstract

*The banking system is the backbone of an economy. With the passage of time, the traditional banking system has been replaced by a modern IT-based banking system. Modern banking system saves a lot of time as well as efforts. But, it has certain loopholes, which results in frauds such as Phishing, Vishing, Spam, etc. Frauds are like termites which damages the whole banking system. The present study has been done to verify the impact of fraud in the Indian banking system. The numbers are increasing with the passage of time and unfortunately, no particular measures are present to mitigate these frauds. Whether it is a public sector or private sector banks all of them face some trouble the only difference between them is the number of fraudulent cases and amount involved.*

**Keywords** - Banking, Frauds, Card Cloning, Phishing, Defrauder, RBI, SWIFT (The Society for Worldwide Interbank Financial Telecommunication) system, CBS (Core Banking System), STP (Systematic Transfer Plan), Internal Control, Fraud Risk Management System, Modus Operandi.

### Banking

For a sound financial system in a country, it is essential to have an efficient banking system. The choices and decisions taken by a bank have an impact on society as a whole. It is an industry that manages cash, credit, and other financial transactions. It also provides financial services to its clients such as Credit Creation, Transfer of Funds, Agency Jobs and other general services. Bank provides opportunities to its customers by offering them various investment and insurance policies. With the worldwide rapid development in the field of information & communication technology, most of the banks are adopting paperless banking which replaces the traditional system of banking with internet banking i.e. E-banking which can be possible only after the adoption of the core banking system by all the banks. E-banking allows banking anywhere, at any time and saves customers time and effort. Banks provide e-banking services through mobile banking, Debit Card, Credit Card, Automated Teller Machine (ATM), Electronic Fund Transfer (EFT) system. E-banking has its pros. and cons. which provokes fraudulent minds through online frauds.

### Banking Frauds

Bank fraud will be outlined as associate unethical act by a person or company to acquire or receive cash from the bank or money establishments by manipulating facts, deception, taking advantage of loopholes in Banking Policies, etc. not like standard frauds, the number embezzles in banking frauds runs into lakhs and crores of rupees. Loopholes in the system make trouble-free the job of the wrongdoer to deceive banks. The number of bank frauds in India is increasing with the passage of time. Offenders are successfully finding out the ways to cheat banks by taking advantage of the lapses present in all the major operational areas in banking. It becomes a business for fraudsters in today's world. According to the report of RBI, there has been a substantial increase in the amount as well as the number of frauds during the year 2017-18. Public Sector Banks faces a near about 6500 cases of fraud and incurs losses amounting to more than Rs.30,000 crores. Total India Banks reported an overall loss of around Rs. 70,000 crores during the last three fiscals.

### Types of Frauds

Frauds have been classified into:

- i. Online Frauds
- ii. Offline Frauds

#### i) Online Frauds

- 1) **Phishing** - It is an illegal attempt made by fraudsters to acquire confidential information such as Username, Password and other important personal details of a person by misrepresenting themselves as an official of any banking institution or company through fake websites.
- 2) **Credit Card Fraud** - Credit Card Fraud occurs either when some one's card has been stolen or when



their confidential data associated with their account is being compromised by insiders or outsiders, which includes the card number or other information that would necessarily be required to a merchant during a authorized transaction.

- 3) **Vishing** - Voice Phishing is known as Vishing. It is a form of illegitimate phone fraud done by a fraudulent person or a group of fraudsters who introduce himself or themselves as an official representative of any organization and tactfully acquires all personal financial information one by one associated with the account of the innocent person by telling them they have won a financial reward and to claim such they need to share all details with them.
- 4) **Spam** - Spam is an undesirable electronic messages send by companies or scammers which a person receives in his/her respective email or on cell phone like a normal message in a large volume. These messages are so irritating that they always influence you to visit a web page and take further benefits, take membership and you'll get free gifts etc. but sometimes these messages tries to acquire bank details, credit card details from an individual.
- 5) **Spyware**- Spyware is unwanted software that is secretly installed on computer and penetrates the computer device. It steals sensitive information and acquires other personal data of the users without intimating them such as TROJAN HORSE. It is a malicious software which aims to hack the whole system and tries to obtain login and password information.
- 6) **Wire Fraud** - Wire fraud is a fraudulent activity which a person does to deceive in order to obtain money based on fake promises. This illegal act is performed by fraudsters through information and communication technology such as phone call, an email, a text, or social media etc.

**ii) Offline Frauds**

- 1) **Fraudulent Loans**- Loans taken by defrauder in the name of their business entity not providing correct financial report to the bank and takes loan more than their credit limit with the help of dishonest bank officer and later on borrower declares bankruptcy or running away from country the whole amount of loan becomes Non-Performing Assets for the bank.
- 2) **Stolen Cheques** - A gang of swindlers complete this type of fraud by stealing cheques of bank customers either from cheque drop box or from bank's counter quietly and later on erases the sign on the cheque and put a seal in place of the signature and again deposit that cheque in a fake bank account opened by those swindlers with the help of fake ids.
- 3) **Forgery & Altered Cheques** - An Altered Cheque is a cheque that has been manipulated intentionally by tricksters in order to deceive the other party by altering the name, amount, and date on cheque using a fraudulent tool known as Magical Pen. It is a highly customized pen in which ink can be removed by eraser or it get vanish after few hours. After manipulating the details they deposited the cheque into a fake bank account and withdraw the amount.
- 4) **Cheque Kitting**- It is another form of cheque fraud where deceivers cheats bank by taking advantage of bank's collection process. At beginning deceiver draws a cheque for the amount (which actually is not available in his account) in favour of another bank account of different branch and deposited the same with the other bank. As soon as the other branch receives the cheque they deposited the money in his other account and before debiting his previous account deceiver withdraws the money and takes advantage of fraction of minutes, later on bank get to know about the fraud when it couldn't found the like amount presented in cheque.
- 5) **Booster Cheques** - A booster cheque is a fake cheque issued by a grifter for making a payment to a credit card account in order to increase the credit limit available on cards. As soon as the payment is made, the amount of the cheque is credited in the account though the cheque has not yet collected. Before the bank gets to know about fake cheque, the grifter starts spending without any restrictions.
- 6) **Rogue Traders** - Rogue Trader is an employee having authority to trade on behalf of his employer i.e. Bank by following certain conditions does unapproved financial trading in order to earn huge bonus for himself and large profits for his employer. He misuses the authority and gets involved in unauthorized investment without permission of his employer.
- 7) **Forged or Fraudulent Documents** - Forged documents also known as false documents is a tool to hide thefts and frauds by the insiders or dishonest bank employees. All minor details are manipulated so smartly by the insiders that one cannot identify it normally and make others believe that what is being presented is



- authentic.
- 8) **Theft of Identity** - It is the most common form of fraud where a person's sensitive information is being compromised by some dishonest bank employees or sim card providers such as name, date of birth, email id, account number, credit card details etc. The defrauder uses this information and makes some fake ids and documents in order to perform fraudulent activities.
  - 9) **Demand Draft Fraud** - DD fraud is a form of insider fraud where one dishonest bank employee removes some blank DD leaves from DD book and writes it like a regular DD as he knows the coding and punching of DD. Later on these demand drafts are issued payable to other town or city without debiting an account for payment. Then such demand drafts are cashed at the payable branch, for the paying branch it is just a normal DD and the branch came to know about the fraud after six months.
  - 10) **Accounting Fraud** - Accounting fraud is a deliberate manipulation of financial statements by overstating revenues or profits and understating expenses of business. It is done by owners to conceal the true financial position of the business and misleads the shareholders and investors. By overvaluing assets and under valuing liabilities it tries to create a fake financial position which attracts investors.
  - 11) **Bill Discounting Fraud** - Bill Discounting Fraud is a pre planned fraud committed by tricksters, by forming a company and open an account in the targeted bank under the name of the company. They do day to day transactions with their fake customers through the bank account in order to gain the faith of the bank. The company instructs bank to collect their regular bills and bank successfully receives the payment from customer without any default. Since, the customers are the part of this scam so they pay the bank without any delay. When the company gains the trust of the bank then it requests that before billing the customer the bank should discharge its balance with the company and when the accrued balance between the bank and the company is maximum, the company withdraws the payment from the bank, and disappear, neither company nor its customers pays the bills issued by the bank.
  - 12) **ATM Card Exchange Fraud** - In ATM card exchange fraud the fraudsters continuously looking for the persons who are facing problems during ATM transactions such as withdrawals, deposits or card to card fund transfer. Once they found someone in problem they offer their help to complete the transaction and in between the process they got to know the PIN and tactfully replace the actual DEBIT card with their fake card of same bank of same brand such as VISA, Master Card etc.
  - 13) **Card Cloning** - Card Cloning is a malpractice done with the help of a Device which is known as Skimming Device or Skimmers. Fraudsters uses skimmers to steal information during ATM transactions, the device is placed on ATM card swiping slot. When the victim swipes his/her card, skimmer captures information stored on card's magnetic strip. A tiny camera is placed above the keypad or a keypad overlay also used to capture PIN. Skimming device can be used at various stores, petrol pumps etc, and store attendants can steal the card details when customer is not attentive. Once the fraudsters got the details of the card they create a clone.
  - 14) **Counterfeit Notes** - Counterfeit note or forged note is a note which does not carries the features of a valid currency note issued by Reserve Bank of India. Using this note during any transaction is fraud. Printing or circulation of counterfeit notes is an offence u/s 489A to 489E of the Indian Penal Code. Fraudsters circulate forged notes in the areas where the people are not aware of the features of the valid Indian Currency Notes or they are not having enough sources to find out the difference between a forged note and a valid one.
  - 15) **Money Laundering** - Money Laundering is the process of hiding the actual source of money obtained from illegal activity. In other words, it is the process of converting black money into white money by launders through professionals or dishonest bank employees. They split the big amount and deposit it in small proportion in different bank accounts which appears as they are originated from a legal source.

#### **RBI Guidelines on Fraud**

The number of bank frauds is increasing day by day has become a major concern for RBI. Keeping this problem in mind, RBI issues guidelines to the banks on Cyber Security Framework to minimize losses and incidence of online frauds such as Phishing, Vishing, etc. RBI advises banks to give special attention to the fraud-prone areas, types of frauds and modus operandi of fraudsters. Banks are required to reinforce their internal policy of fraud risk management system in order to minimize the occurrence of fraud. Banks should follow the guidelines provided by RBI and should take necessary steps in verification and reporting of fraud cases to the responsible regulatory





authorities. In case of Private Banks, where the amount of fraud is less than Rs.1 crores and executed by the dishonest bank employee or an outsider with the involvement of bank employee is reported to the state police, if such amount exceeds Rs.1 crores it should be reported to the Serious Fraud Investigation Office in FMR (Fraud Monitoring Returns) format. In the case of Public Sector Banks where the amount of fraud is below Rs.3 crores, the complaint should be lodged with State Police whereas if such amount exceeds Rs.3 crores then the complaint should be lodged with CBI at different levels according to circumstances. The Central Bank has issued guidelines regarding the use of SWIFT (The Society for Worldwide Interbank Financial Telecommunication) system while making online transactions which is consolidation of bank's CBS (Core Banking System) with SWIFT system and forbids transfer of financial messages direct through SWIFT system instead it implement STP (Systematic Transfer Plan) between SWIFT and CBS for sending messages abroad.

#### **Review of Literature**

According to **Dr. Ipshita Bansal & Anju Rohilla (2017)** - The number of cases regarding loans and advance related fraud is maximizing with the passage of time. To control this situation Banks should take some preventive measures such as banks should improve their process of verification and install a well organized information system. Banks should have efficient KYC and KYE norms in order to check the overall details of its customers and employees, effective internal control and to prepare a database of the deliberate defaulters in order to protect bank from frauds.

According to **Dr. Ashvine Kumar & Ms. Priyanka (2013)** - The use of online banking and e-transactions is at its peak. Most of the individuals believe online transactions saves their time and efforts, unfortunately they are unaware of cons of online transactions and unknowingly they came under the trap of fraudsters. Not only public, even Banks whether Public Sector, Private Sector or Foreign Banks are the victim of frauds. A comparative analysis has been done in order to find out the affect of frauds on different banks whether in terms of no. of cases or in terms of the amount. To cope up with this issue RBI has proposed preventive guidelines against fraudulent practices, following such can protect us from falling under the trap.

According to **Dr. Madan Lal Bhasin (2015)** - The major causes of bank frauds are dishonest bank employees, lack of awareness among employees regarding frauds, staffs are not trained efficiently, bank's internal control system is fragile, bad management, overwhelmed employees, Bank managers compliance level is low regarding security controls. Forensic Data Analysis and Data Mining are the tools which helps to combat financial crime.

According to **Chiezy and Onu (2013)** - Impact of fraud is not limited to India, Nigeria is a country which is also affected by fraud in a large volume. To analyse the scenario Chiezy & Onu did a study on the performance of 24 banks in Nigeria during 2001-2011, using statistical tools Pearson correlation and multiple regression analysis. They found that causes and pattern of fraud is partially similar everywhere. In order to combat this scenario banks in Nigeria have to reinforce their internal control systems and the regulatory bodies must improve their efficiency.

According to **Pasricha and Mehrotra (2014)** - The loopholes in banking system provokes fraud minds to commit fraud. Fraudsters are finding all possible ways to deceive banks and public. It becomes a most challenging task for RBI to make banking free from frauds. Cyber frauds such as Phishing, Credit Card Fraud, Spam, Vishing etc. are the ways to deceive people who have lack of knowledge regarding these frauds.

According to **M.Z.Ghazali, M.S.Rahim, Azharudin Ali and Shamharir Abidin (2014)** - Evaluated the impact of fraud, prevention and detection on the state and local government entities in Malaysia in the year 2006. The causes of frauds are poor internal control, adverse economic pressure, inadequate training provided to fraud detectors, lack of government intervention, advancement in computer technology, increased workload etc. These frauds are detected when Internal Audit took place in the organization, sometimes employees found deliberately or accidentally or special investigation has been made by the management.

#### **Objectives of the Study**

1. To study the various types of frauds involved in Banking Sector.
2. To study the number of cases and amount involved of fraud in Banking Sector.

#### **Limitations of the Study**

The main constraints came to our study while collecting data regarding frauds occurred in Indian banks. Banks refuse to provide data due to privacy issues.

#### **Reserach Design**

This research is both the descriptive and analytical by nature. The main objective of descriptive research is to describe the data and features about what is being studied.



**Data Collection Procedure**

The present empirical study has been incorporated by the collection of secondary data. The source of Secondary data includes journals, magazines, research articles and reports of the various banks and websites are used in this study.

**Area of the Study**

The present study relates to Indian Banking Sector which includes all types of banks from all over the country.

**Aggregate Bank Fraud cases were Reported**

Year	No. of Cases	Amount Involved (in crores)
2008-09	4372	1,860.09
2009-10	4669	1,998.94
2010-11	4534	3,815.76
2011-12	4093	4,501.15
2012-13	4235	8,590.86
2013-14	4306	10,170.81
2014-15	4639	19,455.07
2015-16	4693	18,698.82
2016-17	5076	23,933.85
2017-18	5916	41,167.03
2018-19	6801	71,542.93

Source: RBI

The above frauds were reported by scheduled commercial banks and some selected financial institutions. In the year 2008-09, 4372 cases of fraud were reported involving amount of Rs. 1860.09 crores which then continuously arising year by year. In the year 2017-18 no. of cases reported were 5916 involving Rs. 41167.03 and 2018-19 banks see massive 73% rise in frauds involving amount of Rs. 71,542.93 crores. This shows the failure of banks in mitigation of fraud. Year No. of Cases Amount Involved (in crores)

**Conclusion**

The nation will not really progress unless the incidents of fraud are specially taken care off. The majority of people in our country rely on online mode of banking which saves their time and efforts, in fact banks are adopting modern techniques of banking and tries to adopt paperless banking system for which they are providing every possible services through their online platform such as deposits, withdrawals, money transfers, instant loan etc. But, they failed to provide secured platform for these transactions which creates opportunity for fraudsters and they find ways to deceive people through flexible ways.

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## **Role of Commerce, Management and Technology in Online Pharmacy Shopping**

**Praneta Desale**

Principal S.S.P. M's College of Pharmacy,  
Dhule. Maharashtra, India

**Rakesh Salunkhe**

Lecturer S.S.P. M's College of Pharmacy,  
Dhule, Maharashtra, India

### **Abstract**

*E-commerce is playing one of the vital roles in online pharmacy shopping options and facilitate to explore in the future. E-commerce is concerning the paradigm shift in the business world for trading. Forecast of E-commerce is showing extraordinary prospects in business growth of Indian Economy. The customers base of online shopping is augmented by using internet of things (IOT) and mobile phone applications. Consequently, the Indian e-commerce business has seen exciting growth in since from few years. It taking into consideration India's demographic payment system and increasing internet accessibility, the E-commerce business is growing up to greater heights. However, India's overall retail opportunity is substantial, the online business is plagued with some critical challenges. Hence in attending current study has been carried out to depict the present condition and the future prospective of e-commerce business in India. It facilitates to analyze the present trends, explore the challenges and opportunities of e-commerce business in online pharmacy shopping India. E-Commerce has been defined as technological aided platform of performing business electronically through availability of internet and other support applications. In due course of time E commerce has turned to be major decisional area as its implementation helps customer to meet their requirements with minimum time thus reducing physical efforts. E-Commerce has been seen in all business sector and the most important area of study is service sector which not requires unique product design but also requires to develop secure and customer friendly environment for mutual benefit. E-Commerce can fetch more business opportunity in near future. E-commerce is bringing the paradigm shift in the online pharmacy shopping world for trading. The information and communication technology have brought a change in business ecosystem and is progressing at good rate to develop business model through to meet customer expectation and satisfaction. The adaptability rate of E-Commerce in financial institutions like banks by customer seems to be still in developing stage and needs more strategic collaborations and organizational restructuring in terms of customer management both electronically and physically. If the organization want to grow the organization must adopt and strategic move of technology adoption for its expansion across three boundaries viz: local, national and international. Adoption of E-Commerce will create new way of doing business and can set off traditional business model to generate enhanced revenue keeping what customer wants from the organization. The study is aimed to know the present status of E-Commerce and its growth in terms of adoption which will define its current trends. Also, the study explores in knowing various key drivers, challenges and opportunity that will enable the researcher to find some significant variables contributing towards adaptability of E-Commerce in online pharmacy shopping usage from consumer's perspective.*

### **Introduction**

E-Commerce can be stated as platform for doing online pharmacy shopping business transaction through application of technology blended with organizational goals, customer requirements by enabling secured environment for sustained growth. E-Commerce in this context can be defined as a process of networking customer with technology thus adopting the two prime models namely Business to Business and Business to Customer. The purpose of this paper is to observe various growth aspect that resulted in the field of E-Commerce and its adoption. This area is selected because of the reason to know how far various e commerce tools and applications are contributing in bringing reformations in most developing countries like India is E-commerce changing the way of doing business will always remain a debatable topic as it requires organizational restructuring both in terms of infrastructure development and acquisition of skilled person. When entire nation is lifted with the concept of digital India and the vision of Honorable Prime Minister Shri Narendra Modi the E-Commerce application will soon diffuse into every nook and corner of business fraternity thus bringing a revolutionary change in Indian business environment. Further to state that the recent announcement of demonetization and its implication will be really a matter of future study as the role of banks and other financial institution will be of prime importance in providing secure environment from doing online merchandising by bringing technological up gradations for better service quality and uninterrupted



service delivery so that customer satisfaction can be met profitably. Reichheld and Schefter, studied E loyalty of various companies offering E Products and services and various cost involved. In their study they found that it is very crucial for companies offering E Services and product to create E loyalty and still there exists scope in creating E Loyalty when attempting to merchandise through internet and web services. In line with same opinion Lee et al., 2009; Pappas et al, 2014 relates organizational profitability with retention of the customers. In order to retain customer on any business format and model it is very important to have proper analysis of consumer behavior.

#### **Important Drivers Of E-Commerce Online Pharmacy Shopping Business In India**

With e-commerce use speeding up due to better Internet penetration in growing economies, it becomes important to understand the specifications of local consumers regarding their shopping behavior through electronic media. Due to limited growth in upward market in developed markets the opportunity lies in creating demand for array of goods which is a motivating factor for web retailers and sellers. The emerging market is also showing a moving trend and people are now using smart phones and applications to shop online.



#### **KEY Factors In Indian E-Commerce Online Shopping Business Are**

- Large percentage of population subscribed to broadband Internet, burgeoning 3G internet users, and a recent introduction of 4G across the country.
- Explosive growth of Smartphone users, soon to be world's second largest Smartphone user base.
- Rising standards of living as result of fast decline in poverty rate.
- Availability of much wider product range (including long tail and Direct Imports) compared to what is available at brick and mortar retailers.
- Competitive prices compared to brick and mortar retail driven by disintermediation and reduced inventory and real estate costs.
- Increased usage of online classified sites, with more consumers buying and selling second-hand goods.
- Evolution of Million-Dollar startups like Jabong.com, Saavn, MakeMyTrip, BookMyShow, Zomato Flipkart, Snapdeal Etc.

#### **E-pharmacies**

The application of internet to access drugs and diagnostics which begin early in advent of info age has matured into portals or virtual drugs stores popularly known as “internet pharmacy”. The advent of internet pharmacy and access of drugs and diagnostics is gaining popularity due to cost effectiveness, high speed delivery to door step of patients. It is also known as Online Pharmacy, Internet Pharmacy, Web Pharmacy or Cyber Pharmacy.

E-prescribing or electronic prescribing is a technology framework that allows physicians and other medical practitioners to write and send prescriptions to a participating pharmacy electronically instead of using handwritten or faxed notes or calling in prescriptions.

E-commerce or electronic commerce is the buying and selling of goods and services, or the transmitting of





funds or data, over an electronic network, primarily the internet. These business transactions occur either as business-to-business, business-to-consumer, consumer-to-consumer or consumer-to-business. The terms e-commerce and e-business are often used interchangeably. The term e-tail is also sometimes used in reference to transactional processes for online shopping. Interaction between communication systems, data management systems and security, which because of them exchange commercial information in relation to the sale products or services, will be available, so the definition, the main components of electronic commerce are: Communication systems, data management systems and security.

**Advantages**

- Time saving
- Money saving
- 24/7 access possible
- Convenience increased
- Easy accessibility to medicines
- Increased availability of medicines
- Refund possible
- Easy comparison of medicines in terms of cost
- Increased consumer information and information exchange
- Privacy
- Fast distribution
- Increased choice as wider variety of medicines available.
- Convenient for some patients and old age people who can't leave their home.
- Delivery of medicines at desired place at desired time possible

**Disadvantages**

- Chances of drug resistance
- Chances of drug interaction
- Chances of drug abuse
- Chances of drug misuse
- Chances of misdiagnosis
- Promote self-medication
- Purity and quality of drugs not assured
- Financial privacy issues
- Medical privacy is a major concern
- Electronic health records security and privacy concerns
- Easy availability of illegal substances
- Encourage direct to consumer advertising of prescription drugs which is illegal
- Risks associated with online purchasing of drugs
- Sale of drugs without prescription by some e-pharmacies which lead to harmful consequences
- Online prescription without consulting a doctor
- Doctor's prescription may not be honored
- Doctor- Pharmacist- Patient: This trio trust evaporates
- Affect business of offline pharmacists
- Access to illiterate and poor population difficult
- Authentication of physicians and pharmacist online is unclear
- Labelling and packaging related issues

**Challenges**

- Absence of concrete laws for e-pharmacies in India
- To take money before delivery of drugs/medicines is questionable
- Selling or shipment of drugs to minors
- Reach of technology driven model to illiterate people due to lack of knowledge about internet
- Speed of internet
- Prescription related issues
- Legality of electronic signature





- Identity and reliability of legal e-pharmacy
- Protection of consumer rights
- Security and confidentiality of information exchanged
- Security of financial transactions
- Regulatory control over e-pharmacies operating outside the jurisdiction of India
- Unclear laws on inter-state transfer of drugs/medicines.
- Drug importation and re-importation issue

#### **Who Regulation for Internet Pharmacies**

The World Health Organization (WHO) recognizes the potential benefits and problems of Internet prescribing practices. In 1997, the World Health Assembly (WHA) urged the international community to work cooperatively to control the online promotion, advertising, and sale of unauthorized medicines that could lead to public health risks. During a May 1998 meeting, WHA urged member states “to review existing legislation, regulations, and guidelines to ensure that they are applicable and adequate to cover questions of advertising, promotion, and sale of medical products using the Internet and to develop, evaluate, and implement strategies for monitoring, surveillance and enforcement. “Finally, WHA requested that the Director-General of the WHO encourage member states to monitor and survey such cross-border activity and report problem incidents to WHO. WHA also requested the Director-General to develop a guide to educate Internet users in obtaining “reliable, independent and compatible” medical products information. That request resulted in the WHO guide, Medical Products and the Internet: A Guide to Finding Reliable Information.

#### **Conclusion**

E-commerce is changing the way of buying & selling of product & services in India. E-commerce is future of shopping. Due to E-commerce the gap has been reduced between manufacturer & consumer. According to Indian population their vast scope for e-commerce because currently in India only 19% people using internet for selling & buying goods & services so remaining percentage we can considered that we having scope in Indian Market. There is weak Cyber security Law in India that is why Indian People are facing challenges toward e-commerce. The future of e-commerce in India would be bright in the upcoming years if all essential factors would be implemented, by establishing cyber & have their benefits as per people wish. The role of government is to provide a legal framework for e-commerce so that while domestic & international trade are allowed to expand their horizons, basic right such as privacy, intellectual property, prevention of fraud, consumer protection etc. are all taken care of. The expansion of e-commerce has been developed in rural as well as urban area in reign able cost for consumption, because of that more people are getting linked with e-commerce & the ratio of that is getting increase day by day. Lawful Internet pharmacies benefit a consumer's healthcare experience in many ways. These pharmacies provide convenience and efficiency two advantages coveted by people living busy lives. Consumers can take a few minutes out of their lunch break to place an order, or they can even order the prescriptions at 3 A.M., long after many conventional pharmacies have closed. Internet pharmacies can offer a degree of privacy not found at the local pharmacy, and patients can obtain prescriptions and ask questions away from the prying eyes and listening ears of neighbors, coworkers, and other parties. Finally, Internet pharmacies assist homebound patients and those living far from a traditional pharmacy. Internet pharmacies that perform illegal dispensing practices, however, assert a wrath of potential dangers to a consumer's health. Pharmacies that provide prescription medication without a valid prescription or provide a prescription on the basis of an online questionnaire enable consumers to bypass a very important safeguard a face to face consultation with a licensed physician. If a patient is not examined by a physician and bypasses contact with a legitimate pharmacy, to uncover contraindications to prescription use and possible drug interactions, and to learn about side effects. It is clear that patients must be protected from such dangerous dispensing practices. Regulation, however, should not only eliminate unlawful Internet pharmacies, it should also enable the growth of a valuable addition to both the healthcare industry and e-commerce the lawful Internet pharmacy.

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## **Electronic Mobility Management in Banking, Finance and Insurance**

**Dr. Sunil Deodhar**

Head Dept. of Accountancy  
RNC Arts, JDB Com & NSC Science College, Nashik Road

### **Introduction**

Banking, Finance and Insurance are the vertebrae of modern business as well as human life. The world is passing through tremendous transformation. Technological transformation is at its peak. Mobility has become the buzz word of modern life. Technological development and mobility has affected the Banking, Finance and Insurance sector also. The advent of electronics is changing the entire Banking, Finance and Insurance scenario. Mobile Phones and different APPS are modifying all the financial services every now and then. The financial sector, which is very vast, has come closure to users and that too in a user friendly manner.

Electronic mobility refers to the transfer and transmission of information from one place /person to another with a rapid speed by using electronic signals through various electronic gadgets and technology. Computers, Mobile Phones enabled with different advanced software's play an important role in modern Banking, Finance and Insurance scenario. Techno savvy systems and people are enjoying the fruits of mobility. Mobility is bringing significant transformation in the financial sector.

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### **Research Methodology**

The study is vast in nature covering the area of electronic mobility in Banking, Finance and Insurance. The research is qualitative based on secondary data gathered from references.

### **Features**

- 1 **No time Constraint:** electronic mobility has no time constraint. Customers can access the required web site at any time and transact the business.
- 2 **No Place Constraint:** electronic devices like personal computers, mobiles ect. has removed the place barrier. Transactions can be effected from any place in the world.
- 3 **Ready to Use Technology:** the technology is ready to use technology. The customers are not required to adjust themselves with the technology.
- 4 **Paperless Transactions:** these Transactions are paperless And can be stored and recorded electronically.
- 5 **User Friendly Technology:** the technology used is user friendly and hence its use is possible without any hassle and fear.

Electronic Mobility is advantageous to the users in many ways.

### **Advantages to the Users**

- 1 **Reduction in Efforts:** Due to mobility transactions are possible at any time and from anywhere. Customers are not required to go to specific places at specific time.
- 2 **Increased Efficiency:** as the customers are not required to adhere to specific places and timings it results into increase in efficiency in the users own work or enterprise.
- 3 **Time Saving:** Electronic Mobility saves the time which can be gainfully utilized elsewhere.
- 4 **Transaction at any time:** Users can transact the business at any time of the day as per their wish and



- availability.
- 5 **Reductions in Cost:** Electronic mobility reduces the cost of transaction in the form of no transportation cost. Time also has a monetary cost. Since time is saved there is reduction in cost.
  - 6 **Improved Creditworthiness:** Payments are effected through Net Banking instant credit is effected which helps in improving the creditworthiness of the users. Improvement in creditworthiness brings many more advantages to the users
  - 7 **Accessibility at any Time:** users can access the sites of Banks, Insurance Company or Financial Institution at any time and get authentic and latest information.
  - 8 **Easy Comparison:** As all the information is readily available on sites and many sites can be viewed at one and the same time authentic comparison between organizations, products becomes easy. It facilitates correct decision making.
  - 9 **Very useful for the Senior Citizens:** It is very useful for the senior citizens because they can make transactions without going out of the house. Moreover user friendly feature of various electronic gazettes enables the senior citizens comfortable and hassle-free.
  - 10 **No need to carry cash:** Due to mobile banking users need not carry cash especially while travelling. Thus it eliminates the other associated risks also.

Electronic Mobility brings advantages to the Banking, Insurance and Financial organisations in the following manner.

#### **Advantages to the Organisations**

- 1 **Wide Advertising:** there is no place constraint so the organisations can reach to plenty of customers at one and the same time anywhere in the world. Widespread advertising is facilitated.
- 2 **Vast scope for Sales Promotion:** Global marketing and sales promotion is facilitated due to electronic mobility.
- 3 **Accessibility to Records:** Records of previous transactions can be easily accessed at any time as they are electronically saved.
- 4 **Transparency in Transactions:** Transparency in transactions is brought about because the transactions are being effected through user's device.
- 5 **Continuous Audit:** Audit of the transactions can be done on a continuous basis as the records can be accessed at any time and place which initiates timely corrections and reduces frauds.
- 6 **Reduction in cost:** cost of transaction, infrastructure and personnel is reduced resulting into cost competitiveness and cost efficiency.
- 7 **Increased Productivity:** Elimination of time and place constraints, expansion of markets culminates into increase in productivity.
- 8 **Increased Profits:** Increase in productivity, boundless markets, cost reduction increases profits for the organisations.

However management of Banking, Insurance and Finance business featured with electronic mobility is a crucial task. Experts in various fields like Computers Electronics, Software, Hardware, Mobile Technology ect. are required. There are many challenges which are encountered by such managements.

#### **Challenges**

- 1 **Appointment of Qualified Staff:** A well-qualified and well-versed staff in the fields likes Computers Electronics, Software, Hardware, Mobile Technology ect. are required to be appointed the availability of which is one of the major problems.
- 2 **Continuous Training and Up gradation of Staff:** The field of Electronics is an ever-changing phenomenon. New versions and technologies' are constantly arriving in the market. The organisation as well as the staff needs to adapt and adopt it as early as possible. This necessitates continuous Training and Up-gradation of staff which is time consuming and costly.
- 3 **Technological Up gradations:** Technology needs to be upgraded continuously as per the innovations and changes taking place. This is the requirement for survival. It costs a lot. Noncompliance may lead to reduced profitability.
- 4 **Cost Effectiveness:** Recurring training and up gradation cost has an impact on cost effectiveness. This is one of the important factors affecting the survival of the organisations.
- 5 **Customer Orientation:** customers are not Techno savvy, especially in India; hence their orientation as



regards the use of technology needs to be done. This is not an easy task. Moreover expertise and cost are also involved in it.

- 6 **Connectivity Problems:** Net connectivity is a crucial factor in E-Business. Uninterrupted connectivity is most of the times out of control of the organisations. Thus selection of service provider is another major problem.
- 7 **Cyber Security:** Cyber security has to be ensured for both the customers as well as organisations. This is again a expert and hence costly affair.
- 8 **Cyber Crime and Legal Advice:** Cyber-crimes are increasing; the organisations have to vigilant for 24 hours. Legal advice And legal procedure in case of cyber-crime is a costly affair.
- 9 **Competition:** Real as well as fake operators are operating with unhealthy competitive proposals. Organisations are finding it difficult to cope up with this.

#### **Conclusion**

E-Business in Banking, Insurance and Finance is increasing and developing rapidly. Organisations engaged in this business have to mold themselves in this scenario amidst of the challenges discussed above. Many more challenges shall be encountered in future. Electronic Mobility Management is going to be a major challenge before the future management.

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## Tough Time for Indian Economy

**Manisha Manoj Chaudhari**

GDM Arts, KRN Com., MD Sci., College,  
Jamner, Dis. Jalgaon

### Abstract

*As a developing nation, India has to face many major problems regarding economy. In other words the problems faced by Indian economy are really challenging and the new government has to do extra work to overcome them. The problems are actually correlated so the concrete solutions can solve them but it needs the firm and some powerful decisions from the government but not with the political approach. The central government as well as the state government should come forward for the welfare of the nation.*

*This article is an overlook over those problems like Low national income, inequalities in income and wealth, unsecured agriculture income, huge population pressure, unemployment, insufficient infrastructure, etc.*

**Key Words** : low income, unemployment, per capita income, slow down

### Introduction

On one hand, India is accepting awards for a supported development rate and on the other hand, it is as yet a low-salary creating economy. Indeed, even today, about 25 percent of India's populace lives underneath the destitution line. Additionally, there are numerous human and normal assets which are under-used.

The Indian economy is going through a period of monetary log jam, with the GDP development enrolling probably the least pace of 5.8 percent in the last quarter of 2019. The GDP development rate for the primary quarter of 2020 is dreaded to be lower than 5.8 percent. While there is an agreement that the economy is backing off, the discussion is as yet going on whether the lull is auxiliary or repeating.

In straightforward words, a repeating monetary lull is a piece of the business cycle having its pinnacles and troughs. The economy will move in cycles with times of pinnacle execution pursued by a downturn and afterward a trough of low action. These are required to be momentary issues that could be tended to with a satisfactory blend of financial and money related strategies. Then again, at times the issues of the economy can go further, hindering the proficient and reasonable creation of products and ventures. In such a situation, a money related and monetary improvement won't be sufficient to restore the economy. Fixing such issues would require the legislature to attempt some auxiliary arrangements. The best model in such manner would be the changes that were completed to address the emergency in 1991.

One hypothesis rising up out of the reverberating success of Narendra Modi in the decisions to the seventeenth Lok Sabha is that the condition of the economy doesn't make a difference with regards to Indian legislative issues. While that might possibly be valid, what is unquestionably obvious is that what government officials choose to do or not do matters for the economy. Remembering that, we should investigate what the monetary autocrats of the new system can do about it.

In this article, we will investigate the economic issues in India. Being a poor nation and one of the quickest developing economies, there are some economic issues in India as clarified bellow:

#### 1. Consumption slowdown

As Mint has just announced time and again, everything from vehicle deals, bike deals, and tractor deals have been falling. Indeed, even sulked deals have fallen throughout the most recent two months by 9.8% in March and 5.9% in April. Non-oil, non-gold, non-silver imports another great marker of buyer request have fallen in the course of the most recent four months.

Individuals are obviously not burning through cash at a similar pace as they were prior. It has been proposed by in excess of a couple of business analysts and examiners that the administration needs to expand its consumption in this monetary year and the Reserve Bank of India (RBI) needs to cut the repo rate (the rate at which national bank loans cash to different banks) further. With private utilization backing off, the administration spending more will prompt expanded salary in the hands of individuals, and afterward they will spend more and monetary development will restore.



Indeed, this was attempted in 2008-2009 and 2009-2010. During the result of the worldwide budgetary emergency that began in September 2008, the Indian government expanded its spending enormously. The financial shortage of the legislature in 2007-2008 had remained at 2.59% of the (GDP). This was pushed up to 6.11% of the GDP and 6.57% of the GDP in 2008-2009 and 2009-2010, individually. There was additionally a push in open area bank (PSB) loaning to the mechanical segment. Obviously, this restored monetary development for a few years. Be that as it may, along came twofold digit expansion and PSBs were burdened with a gigantic heap of awful credits, which they are as yet battling with.

Simultaneously, the administration spending more means the legislature is getting more to fund the higher monetary deficiency. The issue is there is just a restricted measure of investment funds going around. What's more, when the administration gets more, it pushes up loan costs. Take the present situation. Starting at 10 May, the credit-store proportion of banks remained at 76.9%. This implies the banks had loaned 76.9 out of each 100 they had raised as stores. At the point when one considers a money save proportion of 4%, which the banks need to keep up with the RBI, and a statutory liquidity proportion of 19% (banks mandatorily need to purchase a specific measure of government protections), this implies banks are for all intents and purposes loaning out practically every one of the stores they have.

In this situation, if the administration chooses to spend more, it will mean the legislature should obtain more. This will leave lesser for every other person to obtain and push up loan costs. A credit-store proportion of 76.9% likewise clarifies why loan fees have scarcely gone down in spite of the RBI cutting the repo rate twice since the start of this current year. The learning here is that an expansionary financial strategy (with the administration spending more) and a free money related approach (with the RBI cutting the repo rate) can't generally be done simultaneously. Once in a while, no administration obstruction can be the most ideal arrangement.

## **2. Loss-production PSUs**

Very few individuals may realize that in 1951, soon after autonomy, India had just five focal open segment undertakings (CPSEs). The absolute ventures of these organizations signified a microscopic 29 crore. As of March 2018, there were 339 CPSEs with an all out speculation of 13.73 trillion. In 2017-2018, the best 10 benefit making CPSEs made an absolute benefit of 98,707 crore. This was around 61.8% of the benefit made by benefit making CPSEs. The organizations which cause a benefit to work in pretty much government imposing business model segments like coal or in areas like oil, where the administration has a colossal head-start. Yet, that is not the point here. A greater part of the 184 CPSEs that made a benefit in 2017-2018 were fundamentally not worth the issue. Obviously, there were numerous misfortune acquiring CPSEs too. Of these, the main ten misfortune making CPSEs lost 26,480 crore. BSNL and Air India brought about misfortunes of 7,993 crore and 5,338 crore, separately.

## **3. Low level of national income and per capita income**

Monetary development of any nation can be seen from its degree of national income and per capita income. It is said that higher the degree of national income, higher is the pace of financial development. India's net national product (NNP) at consider cost 2007-08 at 1999-2000 costs remained at Rs 27,60,325 crore. Populace during the time remained at 1124 million. This adds up to stating that per capita NNP came to Rs 24,256 or Rs 2,021 every month. Ways of life of masses are wretchedly low. Indeed, even the fundamental necessities are past the methods for most of populace. Contrasting India's per capita salary and different nations of the world, one arrives at the resolution that India is probably the least fortunate country of the world.

## **4. Lagging Exports**

One of the unmistakable learnings from the historical backdrop of financial advancement is that pretty much. Every nation that has gone from being a creating nation to being a created nation has done as such through the fare course. To begin with, the nation begins with low-esteem work escalated fares and afterward continuously throughout the years proceeds onward to high-esteem ones. The low-esteem sends out make employments at a monstrous pace.

In 2018-19, the fares of products remained at \$329.6 billion. This was the first occasion when that fares in quite a while were higher than the fares of \$310.1 billion of every 2014-2015. By the by, that isn't the correct method for taking a gander at the circumstance. Throughout the years, the Indian economy has likewise developed in size and that should be thought about also. Fares to GDP proportion in 2018-2019 remained at 12.09% of the GDP. It was just about higher than the fares to GDP proportion of 11.78% in 2004-2005. This is a genuine irregularity which should be fixed. Additionally, India is by all accounts moving ceaselessly from low-esteem sends out. As the RBI Monetary Policy Report of April 2019 points out: "A significant element of India's fare bushel as of late has been a move away from essential and conventional low worth added fares to higher worth included assembling and innovation



driven things.

These are altogether low-esteem work serious fares. India hasn't done well on this front while high-esteem ability situated fares have progressed nicely. In the ongoing past, we have missed out to other Asian nations. The new government needs to support work escalated trades no matter what. First off, this implies completing work changes, where the littler firms utilizing up to 200-250 individuals aren't relied upon to adhere to indistinguishable standards from the bigger ones.

#### **5. Agriculture trouble**

The momentary purpose behind pain in agribusiness has been falling nourishment costs. By the by, there is a long haul reason also. In 2004-2005, horticulture, ranger service and angling, as a level of GDP, remained at around 21%. It has since dropped to around 13.1%.

Any discussion of selling or closing down such organizations makes a ton of hungama. By and by, there are numerous other little CPSEs, which scarcely profit or make misfortunes, consistently. They additionally don't utilize numerous individuals like the greater CPSEs. There is a ton of capital hindered in these organizations. Far beyond that, these organizations are perched on a ton of land, which can be sold, and cash can be raised to assemble the better physical foundation that the nation severely needs.

This implies individuals should be moved away from agribusiness and that is something which hasn't to finish up, the issue regularly with governments in India has been that they attempt to accomplish such a large number of things. In any case, there is an open door that the new government needs to accomplish a couple of things, do them at a sufficient scale, and do them right. That is the thing that India needs throughout the following five years.

#### **6. Huge disparities in income and wealth**

Per capita income is low, yet Indian economy is additionally set apart by incredible imbalances in the dissemination of income and wealth. In India, as years move on, imbalances are on the ascent. The intelligent conclusion of this disparity is mass neediness. About 60 p.c. of the complete populace share 33% of India's national income while just rich 5 p.c. of the all out populace appreciate a similar measure of national income.

This imbalance enlarges the issue of destitution. Indeed, even in 1972-73, more than 50 p.c. of the all out populace lived beneath the destitution line. Because of some monetary advancement it has descended from 36 p.c. in 1993-94 to about 27.5 p.c. in 2004-05, neediness gauge dependent on Uniform Recall Period. To put it plainly, Indian economy still reels under the endless loop of neediness.

#### **7. Population pressure**

In LDCs, the pace of development of populace is high. So far as the size of populace is concerned, India positions second next just to China (1312 million out of 2006). India's populace is currently 1110 million out of 2006-07. During the time of 1991, the development pace of populace in India was 1.61 p.c. per annum, when contrasted with 0.7 p.c. development pace of populace of created nations.

High birth rate (23.5 per 1000) combined with low passing rate (7.5. per 1000 out of 2005-06) is the certifiable reason for populace blast in India. In the twentieth century, India's populace went up by 5 p.c. as against 3 p.c. increment in the total populace in general.

#### **8. Unemployment**

In LDCs, normal assets are under-used as well as a huge wastage happens on account of labor assets. Slow monetary development rate from one perspective, and fast development of populace then again, has highlighted the issue of joblessness in India. Somewhere in the range of 1971 and 1999, the quantity of jobless in India expanded by multiple times however the quantity of occupation searchers expanded by 2.5 p.c. yearly; however the business potential outcomes expanded by a humble pace of 1.8 p.c. Number of enlisted work searchers in 2006-07 remained at 40.7 million. Joblessness rate has been rising steadily since the times of financial changes started. It rose from 1.96 p.c. in 1993-94 to 2.39 p.c. in 2004-05.

Nonetheless, business development in 2004-05 that remained at 2.89 contrasted with 0.98 p.c. in 1999-2000 is an empowering improvement. Be that as it may, business development in late decades isn't comparable with the work power development rate. What we experience currently is the 'jobless development'.

The pace of development of work in the composed area went to a negative of 0.31 p.c. during 1994-2005 when contrasted with 1.20 p.c. in 1983-1994. A few people call it 'work misfortune development'. Not just this, Indian farming displays a lot of underemployment and masked unemployment. In the urban territories additionally, we find camouflaged joblessness. It is to some degree awful just as incomprehensible that, in spite of monstrous speculation made during the arrangement time frame, joblessness issue has expected an enormous extent. This adds up to



gigantic wastage of human capital.

#### **9. Shortage of capital and low rate of capital formation**

As individuals in LDCs are poor, their ability to spare is low. This outcomes in a low pace of capital arrangement. That is the reason advancement business analysts propose that to break the endless loop of destitution it is important to push up the pace of speculation. Since India is a capital-poor nation, capital per head is low. This shortage of capital causes by and large backwardness of the Indian economy. In 1950-51, net reserve funds and net speculations remained at marginally more than 6 p.c. also, these two expanded to 14.8 p.c. also, 16 p.c., separately in 2001-02. The position, be that as it may, lately has improved a ton. These two figures expanded to 27.1 p.c. what's more, 28.4 p.c. of NDP in 2006-07. This is an encouraging improvement for the Indian economy. Along with the low volume of physical capital, human capital development is likewise low. According to 2001 Census, 34.62 p.c. of the all out populace around then was unskilled. The proficiency rate has gone up to about 64.8 p.c. by 2001-obviously, by numerical jugglery.

Mass absence of education goes about as an obstruction to India's monetary advancement. India has the questionable differentiation of having biggest number of ignorant populace (304 million) on the planet. India has an unfavorable sex proportion with just 940 ladies for each 1,000 men in 2011.

#### **10. Underdeveloped infrastructure**

Being a LDC, India's infrastructural offices or monetary and social overheads of capital are insufficient. It comprises of transport and interchanges, vitality, fund, lodging and protection, science and innovation and so forth. Accessibility of these foundations makes the conditions for good development. The superstructure of an economy to a great extent relies upon the accessibility of infrastructural offices.

Accordingly, India's social infrastructural offices are insufficient contrasted with the requirements, yet in addition terribly low contrasted with various nations of the world.

#### **Conclusion**

From the above discussion, we can infer that every one of the qualities of LDCs is found in India. Presumably, during the arranging period, she has gained ground in various ways. But as per the requirements of the nation, it is insufficient. Indian economy is described by low per capita pay, across the board neediness, huge joblessness, enormous ascent in populace, etc. In this way, India is an immature nation. India is perhaps the most unfortunate country of the world. Her position is more awful contrasted with even some African nations.

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## **Working Capital Management : Overview of Basic Concepts Helpful toward Business Growth**

**Mr. Saurabh A. Pachkhede**

Research Scholar, Department of management studies,  
PRMIT&R,Badnera.

**Mrs. Gauri S. Kalmegh**

Research Scholar, Department of management studies,  
PRMIT&R,Badnera

### **Abstract**

*Working capital management has now days known as the most focused factor specifically in business management. Working Capital is the description of that capital which is not fixed. On the other hand, the more common understanding of working capital is to consider it as the difference between the book value of the current assets & current liabilities. The basic problem which the enterprises are facing is to trade off between conflicting but equally important goals of liquidity & profitability. The greater the liquid resources of the firm, the lesser will be its profitability & vice versa. Thus a company should be able to maintain the balance between the liquidity position and the profits of the company.*

*This study is more over focuses upon the overview of basic concept which are helpful for smooth management of working capital and purely based upon the secondary data which concentrates on some basic terms of working capital management & It's role in business growth.*

**Keywords** : Working capital, enterprise, profitability, business growth , liquidity, etc.

### **Introduction**

The Working Capital Management is one of the most essential & vital aspect of overall financial health of any firm. The policy of any company about utilizing an and monitoring the components of current assets & current liabilities in order to ensure efficient operations of the company is working capital management. Profitability and liquidity are the most imperative issues which need to be balanced against each other. The studies conducted in the field of corporate finance mainly puts lights on the factors like capital structure, dividend policies and capital budgeting. And these factors are completely related concerned with long term financing decision of any company. Thus, Short term financing decisions are being ignored. Therefore, the emergence of Working Capital Management is important as it associates with investment & financing in short term period.

Funds are required in order to run day-to-day operations of the business. And a business needs to maintain optimum level of working capital in order to achieve the objectives of profitability and liquidity. Therefore, the goal of working capital management is to manage a business' current assets and current liabilities in such a way so that a satisfactory level of working capital is maintained.

Every business needs sufficient amount of working capital to run its operations smoothly. Furthermore, it needs to utilize its working capital in the most efficient way possible. This is to ensure maximum return on investment and utilization of fixed assets productively. This is possible only if various elements of working capital are managed proficiently. Thus, Current assets and current liabilities form the major components of working capital as per the working capital equation. Current Assets Includes cash, Marketable Securities, receivables & inventories which can be converted into cash, these assets can be readily convertible into cash as need arises (Raheman and Nasr 2007 and Osisioma 1997). Current Liabilities on the other hand, includes short term obligations like payment to creditors or other dues which need to be paid on a timely basis.

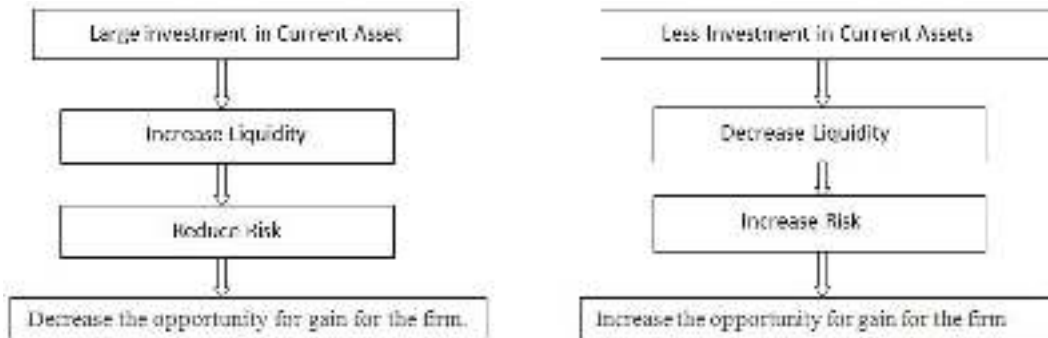
### **Principles of Managing Working Capital**

- 1. Cost of Capital** - Each source of working capital has different cost of capital. The degree of risk also differs from one source to another. The type of capital used to finance working capital directly affects the amount of risk that a firm assumes as well as the opportunity for gain or loss and cost of capital. A firm should raise capital in such a manner that a balance is maintained between risk and profit.
- 2. Maturity of Payment** - The working capital must be so raised from different sources that the firm is able to repay them on maturity out of its inflows of funds. Otherwise the firm would fail to repay on maturity and ultimately, it would find itself into liquidation though it is earning huge profits. This implies that the firm's ability to repay its short-term debts depends not on its earnings but on the flow of cash into it.
- 3. Risk Variation** - The rate of return on investment is linked with degree of risk in the business. Risk here refers to the inability of firm to maintain sufficient current assets to pay its obligations. If working capital





is varied in proportion with sales, the amount of risk that a firm assumes is also varied and the opportunity for gain or loss is increased. In other words, there is a definite relationship between the degree of risk and the rate of return.



4. **Equity Position** - Every investment in the current assets should contribute to the net worth of the firm. The position of current assets can be well judged by the two ratios; current assets to total asset and current asset to total sales.

**Role Of Working Capital Management In Business Enhancement**

Implementing an effective working capital management system is an excellent way for many companies to improve their earnings. Working capital management could vitally affect the health of the firm. Industry practices, company size, future sales growth of company, the proportion of outside directors on a board, executive compensation (current portion) and CEO share ownership significantly influence the working capital management efficiency of a company.

Funds released through sound working capital management practice acts as a cheap course of finance that can be used for expansion of existing projects or for investment in new investment opportunities. Adequate amount of working capital builds a sound credit-worthiness of the firm. As a result it becomes easier for the firm to obtain additional loans in favorable terms and conditions in order to meet seasonal increase in demand or to finance the increased working capital resulting from expansion. Unforeseen contingencies like business depression, financial crisis due to huge losses etc. can easily be overcome, if adequate working capital is maintained by a firm.

Working capital management helps in solidifying the going concern concept of a company as it is very common to find a profitable company goes out of business if it fails to meet up with the short-term financial needs of the business. Businesses need to satisfy its short term and medium term obligations in order to be in business and still remain competitive. Overtrading could be avoided because one of the most important characteristic of overtrading is mismatching of current assets and finances.

**Determinants Of Working Capital Management**

Factors influencing effective working capital management are myriad. Different determining factors affects differently to different enterprises. There are some internal & external factors affecting the working capital management.

**Internal Factors:**

Internal factors Constitutes nature of business, size of business, manufacturing cycle, Firm's credit policy, access to money market, expansion & growth of business, profit margin & dividend policy, depreciation policy, operating efficiency & co-ordination activities of the firm.

A company's working capital requirements are basically related to the kinds of business it conducts. Trading and financial firms require relatively large amounts of working capital, public utilities comparatively small amounts, whereas manufacturing concerns stand between these two extremes. Working capital requirement of a firm is directly influenced by the size of its business operation. Big business organizations require more working capital than the small business organization.

Credit period allowed to customers is also one of the major factors which influence the requirement of working capital. Longer credit period requires more investment in debtors and hence more working capital is needed. But, the firm which allows less credit period to customer needs less working capital. The operating efficiency of a firm also affects the firm's need of working capital. The operating efficiency of the firm results in optimum utilization of



assets. The optimum utilization of assets in turn results in more fund release for working capital.

The relationship between dividend policy and working capital is well established and very few companies declare a dividend without giving due consideration to its effects on cash and their needs for cash. If the manufacturing process in an industry entails a longer period because of its complex character, more working capital is required to finance that process. The longer it takes to make an approach and the greater its cost, the larger the inventory tied up in its manufacture and, therefore, higher the amount of working capital. If a firm has good access to capital market, it can raise loan from bank and financial institutions. It results in minimization of need of working capital.

**External Factors:**

External Factors encompasses business cycle fluctuations, technological development, seasonal fluctuations, environment factors & taxation policy of the firm.

Requirements of working capital of a company vary with the business variation. When the price level comes up and boom conditions prevail, the psychology of the management is to pile up a big stock of raw material and other goods likely to be used in the business operations as there is an expectation to take advantage of lower prices. The expansion of business units caused by the inflationary conditions creates demand for more and more capital. In certain business, raw material is not available throughout the year. Such business organizations have to buy raw material in bulk during the season to ensure an uninterrupted flow and process them during the entire year. Thus, a huge amount is blocked in the form of raw material inventories which gives rise to more working capital requirements.

Changes in technologies may lead to improvements in processing raw materials, minimizing wastages, greater productivity, more speed of production. All these improvements may enable the firm to reduce investments in inventory. If company decides to go for automation, thus world reduce the requirements for working capital. If the firm adopts a labour intensive process, the requirement for working capital will be more.

There are some industries which either produce goods or make sales only seasonally. Seasonal fluctuations in sales affect the level of variable working capital. Generally, the demand for products may be of seasonal nature. So the size of working capital in one period may therefore, be bigger than that in another. Political stability in its wake brings in stability in money market & trade world. Risks ventures are possible with enhance need for working capital finance. The availability of local infrastructural facilities, road, transport, storage and market, etc. also influences the business and working capital needs.

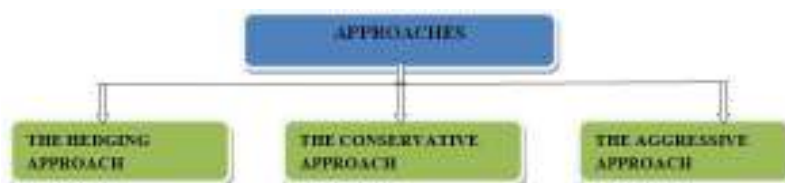
**Methods Of Assessing Working Capital Requirments**

Working capital usually means the excess of current assets over current liabilities. But in reality, such excess of current assets over current liabilities may be either more or less than the working capital requirement of the company.

Methods of assessing working capital requirement constitutes three techniques i.e. i) Percentage of Sales Method, ii) Estimation of Components of working capital method and iii) operating cycle approach or Cash working capital method

- 1. Percentage of Sales Method** - This is the traditional method, the requirement of working capital can be determined on the basis of sales, amount of working capital required an prior years of experience. This method is not universally accepted as it has a criticism that it assumes a linear relationship between sales and working capital.
- 2. Regression Analysis Method** - It is a useful statistical technique applied for forecasting working capital requirements. It helps in making working capital requirement projections after establishing the average relationship between sales and working capital and its various components in the past years. The method of least squares is used in this regard.
- 3. Operating Cycle Method** - This method advocates the actual level of working capital requirement of a firm in a period can be appropriately determined with reference to the length of net operating cycle and the volume of cash needed to meet the operation expenses for the period.

**Approaches To Working Capital Management**





1. **The Hedging Approach** - Hedging approach refers to two off-selling transactions of a simultaneous but opposite nature which counterbalance the effect of each other. With reference to financing mix, the term hedging refers to 'a process of matching maturities of debt with the maturities of financial needs'. The maturity of sources of funds should match the nature of assets to be financed.

This approach classifies the requirement of total working capital into two categories i.e. Permanent working capital, which is the minimum amount required to carry out the normal business operations while Temporary working capital which is required to meet seasonal variations in the business.

2. **The Conservative Approach** - The entire estimated investments in current assets should be financed from long-term sources and the short-term sources should be used only for emergency requirements. Fixed assets, permanent working capital and a part of temporary working capital is financed by long-term financing sources and the remaining part only is financed by short-term financing sources. Thus, the primary objective of working capital management is ensured.
3. **The Aggressive Approach** - The entire estimated requirements of current asset should be financed from short-term sources and even a part of fixed assets investments are financed from short-term sources. This approach makes the finance-mix more risky, less costly and more profitable.

### **Conclusion**

In the enhancement of business there are so many factors which affects business growth directly or indirectly like sales management, personnel management, assets management, receivable management and so many. Along with these, above study of over viewing some basic concepts of working capital management focuses on its importance in growth of business. In this context this can be said that the working capital management system helps in ensuring that tied down capital that could otherwise be put to productive uses are released. Therefore this must be considered that Working Capital Management is an effective management technique tool that has the potential of guaranteeing long-term success of business.

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## **Role of Marketing Management and Consumers of Modern World**

**Dr. Bhavesh Chandrakant Bhuptani**

Assistant Professor

VMV Commerce, JMT Arts And JJP Science College.

### **Introduction**

Business has its wider sense; here business not only means to earn profit but to secure the life. As the development and evolution of the human beings was continued they started more to concentrate over the business and other activities to earn more to secure their life. The human beings are thus motivated to live the peaceful and quality life. According to Prof. Maslow's theory of motivation, the human beings in their lives are motivated all the time throughout their lives. The priorities may differ from time to time and accordingly their behavior and activities are affected.

### **Needs**

The needs of the human beings are changing apart from the basic natural needs. The basic needs are not changeable because these needs are natural but the human made needs are changing. Popularly, the natural human needs termed as Food, Clothing and Shelter whereas the food is basic natural need. Today, apart from other needs like clothing and shelter a need rapidly growing within the human beings and that is to live The Quality Life. The thrust for the living of quality life is increasing throughout the world within the people of the world day by day. Hence, every policy makers within the world are now keeping the human being as centralized issue to think for them. The marketing people, the business and commerce, the governments are keeping the human beings as central figure for achieving the quality life as the thrust of the people.

### **Market & Marketing**

Before understanding the marketing we must understand market. Usually the people are not clear about both these terms. The student of commerce can identify the thin line expressions of both these terms.

**Market:** The term market is very wide and it can be defined in different connotations which are explained as per following.

#### **Market to be defined as a place**

In general, market defined as a place where both the buyer and sellers come together to buy and sell the goods.

#### **Market as per demand**

There is a market, where demand of a particular goods is there for example in India woolen garment is the market in the state where cold is severe throughout the year such as Jammu & Kashmir, Utrakkhand, Sikkim, Himachal Pradesh etc. where demand of such goods persist all time.

#### **Market as a supply**

Where supply of a particular product is more there is market for example oranges are grown beside the city of Nagpur and there is a mandi (market) where all orange growers brought there oranges at Nagpur, hence there is greater supply of oranges in this market so one can also define the market on the basis of supply.

### **Marketing**

Marketing is the process by which companies create customers' interest in products or services. It generates the strategy that underlies sales techniques, business communication, and business development. It is an integrated process through which companies build strong customer relationships and create value for their customers and for themselves.

Marketing is defined as "a social and managerial process by which individuals and groups obtain what they need and want through creating and exchanging products and value with others." Marketing is a key factor in business success. The marketing function not only deals with the production and distribution of products and services, but it also is concerned with the ethical and social responsibility functions found in the domestic and global environment.

Marketers must also be aware of customer value and customer satisfaction and make these concepts a central part of the firm's strategic plan.

Traditionally marketing has been described in terms of its functions or activities. In this respect, marketing has been referred to as performance of business activities that direct the flow of goods and services from producers to



consumers. We know that mostly manufacturing firms do not produce goods for their own consumption but for the consumption or use by others.

Therefore, to move the goods and services from producers to consumers, number of activities such as product designing or merchandising, packaging, warehousing, transportation, branding, selling, advertising and pricing are required, all these activities are referred to as marketing activities. Thus merchandising, selling, and shopping are all part of a large number of activities undertaken by a firm, which are collectively called marketing.

It may be noted here that marketing is not merely a post-production activity. It includes many activities that are performed even before goods are actually produced and continue even after the goods have been sold. For example, activities such as identification of customer needs, collection of information for developing the product, designing suitable product package and giving it a brand name are performed before commencement of the actual production. Similarly, many follow up activities are required for maintaining good customer relations for procuring repeat sale.

In modern times, emphasis is placed on describing marketing as a social process. It is a process whereby people exchange goods and services for money or for something of value to them. Taking the social perspective, Phillip Kotler has defined marketing as, "a social process by which individual groups obtain what they need and want through creating offering and freely exchanging products and services of value with others".

Marketing is the economic process by means of which goods and services are exchanged between the maker and the user their values determined in terms of money prices. Marketing is designed to bring about desired exchanges with target customers. It is concerned with the demand - stimulating and demand - fulfilling efforts of the business which offering to changing need of the market place.

Marketing is a total system of interacting business activities designed to plan, promote and distribute need-satisfying products and services to existing and potential consumers.

Marketing originates with the recognition of a need on the part of a consumer and terminates with the satisfaction of that need by the delivery of a usable product at the right time, at the right place and at an acceptable price.

#### **Core Concepts of Marketing**

A careful analysis of the definition shows the following important features of marketing.

1. **Need and Want** - The process of marketing helps individuals and groups in obtaining what they need and want. Thus, the primary reason or motivation for people to engage in the process of marketing is to satisfy some of their needs or wants. In other words, the focus of the marketing process is on satisfaction of the needs and wants of individuals and organizations.

A need is a state of felt deprivation or feeling of being deprived of something. If unsatisfied, it leaves a person unhappy and uncomfortable. Needs are basic to human beings and do not pertain to a particular product. Wants, on the other hand, are culturally defined objects that potential satisfiers of needs. In other words, human needs shaped by such factors as culture, personality and religion are called want.

2. **Creating a Market Offering** - Today in era of modern technology like information technology one can promote the product with the help of internet. The use of the product can appeal the potential customers and accordingly offer may be received from all over the world. On the part of the marketers, the effort involves creation of a market offering. Market offering refers to a complete offer for a product or service, having given features like size, quality, taste, etc.; at a certain price; available at a given outlet or location and so on. A good market offer is the one which is developed after analyzing the needs and preferences of the potential buyers.
3. **Customer Value** - The process of marketing facilitates exchange of products and services between the buyers and the sellers. The buyers, however, make buying decisions on their perceptions of the value of the product or service in satisfying their need, in relation to its cost. A product will be purchased only if it is perceived to be giving greatest benefit or value for the money. The job of a marketer, therefore, is to add to the value of the product so that the customers prefer it in relation to the competing products and decide to purchase it.

#### **Importance of Marketing to Individual Business Organization**

1. Marketing generates revenue to firms
2. Marketing as a basis for making decisions
3. Marketing helps the top management to manage innovations and chances

#### **Scope and Function of Marketing**

Marketing is concerned with exchange of goods and services from producers to consumers or users in such a way that maximizes the satisfaction of customer needs.





From the view point of management function, numbers of activities are involved, which have been described as below:

1. Gathering and Analyzing Market Information
2. Marketing Planning
3. Products designing and development
4. Standardization and Grading
5. Packing and Labeling
6. Branding
7. Customer Support Services
8. Pricing of Products
9. Promotion
10. Physical
11. Transportation
12. Storage or Warehousing

### **Marketing And The Modern World**

#### **Research in Marketing**

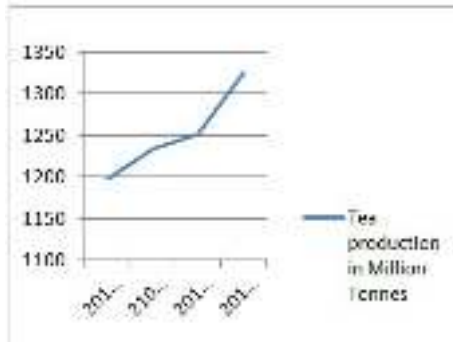
The research now days proved as the biggest tool to expand the business. The marketing people are using this technique frequently for achieving the objectives of the business. As discussed above there is a thin line difference between Market and Marketing. The market deals with the physical aspect, it means from where the goods or service may be received or available. Whereas the marketing deals not only with physical areas but it also concerned with the style and attitude of the buyers and sellers. Today, in modern age more importance is focused on the informations, hence, recently more emphasize is given on the information in the form of data. Since, now a day the people more relies on the Information and Communication Technology (ICT), therefore the business and the marketing concept is most commonly is ICT based.

As the concept of marketing discussed herein above in brief, previously the marketing people use to sale or supply their products and services in the style in which they produced them or in other words the products were being sold as they were produced by the manufacturers. The marketing people are smarter, and then the researches were made researches, surveys, and thus obtained the information from the sellers and the consumers. The marketing persons of the manufacturers could not make direct conversation with the consumers then, with the help of the distributors and dealers they collect the information of the requirements of the consumers and accordingly the producers produced and manufactured their products. The best example of this fact is the "Fevistick", the adhesive gum. Earlier the gum was produced and sold by the manufacturers for the sticking tasks in liquid and foul smelling form. The manufacturers then, produced white and odorless gum for sticking purposes. Then, the product "Fevistick" invented and manufactured which is very convenient to carry and even to use the product without the fear of leakages since it is in the solid form. This product is the result of the researches carried and solution provided by the marketing people with the help of information as collected by them and they produced the product. Today, it is now history that such type of liquid gum was used by the earlier generation which was very disgusting and malodorous to use such liquid gum.

The marketing strategy adopted by the Britishers, then by the rest of the world.

The Britishers came to India for expansion of their Trade, Business, Commerce and Industries. They exported the spices, agriculture produces and other agro based products from India to rest of the world and they introduced "Tea" in India by importing it from our very neighboring country China. The Marketing people of British Company in the 19th Century used to set the camps in India and they prepared the tea within the camps itself showing that how it to prepare and they provided the readymade prepared "Tea" free of cost to the people to drink there in the camp. The impact of this strategy is even evident; today one can see that India is the largest tea consuming country in the world. The Britishers made the Indians addicted of tea by providing them free of cost. The Indian company Reliance Communications Ltd; adopted the same strategy of the marketing, adopted earlier by the Britishers in the 19th Century.

The Britishers introduced tea culture into India in 1836 and into Ceylon (Sri Lanka) in 1867. At first they used seeds from China, but later seeds from the clonal Assam plant were used." Only black tea was produced until recent decades. Tea is called chaai in India.



The above chart is showing the significant and constant growth in the production of tea within India. The tea is not a very original produce of India, it is the agricultural produce of China, though the India having hot tropical weather condition, the tea is more consuming drinkable item.

Reliance provided the free of cost internet services to the Indian people and thus they made addicted the Indians of using internet data and now the Reliance is charging their consumers and earning the desired results. Similarly, the liquor dealers use to provide the liquors to the consumers free of cost to make their product settled amongst the customers. The marketing people compel the consumers to use their products or services by making them addicted of their products by offering them free of cost for promotion of their products, such kind of malafide practice have to be corrected by the business fraternity and that is why there is need of :

#### **Sustainable Growth and Corporate Social Responsibility**

The business must have to make grown, it is good for overall wealth and economy of a country and for the people also. But at the same time the businessmen have to keep in to the mind about the optimum use of resources. It is the responsibility of the business that, they must have to make the use of resources in such a way that the same resources may be available for the future generations in ample quantity. It is also a responsibility of the business that resources may be put by them to use in a style due to which the minimal adverse effect may cause in the environment. No doubt there is adverse effect in the environment due to use of resources but one has to evaluate the probable loss due to such use for the sake of sustainable growth and make assure the production. Therefore, there is a need of setting of marketing strategy in such a way that no misuse or excess use of resources may be there.

Similarly, it is the moral duty of the business to produce the ethical goods and the marketing persons are required to promote the goods or services in such an ethical way that the morality of the society may be intact.

#### **In the context of developed countries**

It is observed that the awaked people (in developed countries of Western Europe, America and Japan where the per capita and overall economic growth as well as literacy rate is higher) are keen and serious about the balanced growth of the world. The idea of sustainable growth is outcome of thinking of awaked people who are compelling their respective nations' governments to make sure about the balanced growth.

In the era of globalization the business assessing and evaluate their products and must aware that the Corporate Social Responsibility may have a direct impact of economic value. Recent studies have shown that a majority of consumers will choose to spend more money on a product from a sustainable brand. Now a day, the studies show that in the developed country to the tune of 81 percent favor the companies with clear values.

#### **Role of consumers (the common people of developing countries)**

Now, on the part of developing Asian countries especially China and India, from where both of these over populated and over polluted nations are ready to take off their respective economy, the voice of sustainable growth is raised with the greater intensity. It is the good time to think by the people of these countries, since these people are most favorable and suitable target as consumers for the products and services manufactured by the worlds' business community. The consumers and the manufacturers have to make their priorities to use the goods and services in the wise manner so that the growth can be sustained in balanced way for coming centuries too. To achieve the concept of sustainable growth the people must awaked and they have to restrict their needs and make the use of the goods in skimping way. They have to choose the services which can reduce the exploitation of natural resources and thus they can make the development individually and collectively.

It is seen that few multinational business entities in our world having the maximum share in the business and in the world economy too, which is not a good sign for the future. The people made these selected business entities the



multi-millionaire and these business entities are so smart, they are using the tactics to fool the people to full their pockets. In this process the marketing management playing vital role, hence, it is the duty of people (the consumers and the customers) not to trap themselves in the marketing tactics especially in advertising.

**The measures to be adopted by the consumers and the costumers:**

1. To use and consumption of goods wisely in skimping way
2. To restrict the needs.
3. To minimize the waste of resources.
4. To make optimum use of the natural resources.
5. To make the needs sensible.
6. To make search for the alternative of natural resource for generation of power packing etc.
7. To reduce excessive consumption of resources.
8. Not to get stuck in the machination of advertising style of marketing.

"The world will change if an individual willing to change him first"

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## Change Agile Workforce - Need of the hour in the era of Technological Development

**Dr. Smita Chaitanya Pangarkar**  
Assistant Professor  
MIT World Peace University, Pune

**Princ. (Dr.) Anilkumar L. Rathod**  
Seth G.B. Murarka Arts and Commerce  
College, Shegaon. (M.S.)

### Introduction

Gradually and increasingly businesses are finding it harder to attract, hire, develop and retain the 'right' talent, particularly in in-demand roles such as those related to digital. The readiness of talent is vital for digital transformation and having employees with relevant skills is crucial for any organization wanting to maintain competitive advantage and market share. Across industries and continents, human capital, workforce planning, and development have become an issue of significant global concern. What makes an organization stand out from others is its ability to adapt to change quickly and seamlessly, particularly in today's fast-moving digital landscape - and that requires agile talent.

"The ability to anticipate, manage and capitalize on pervasive change is often the difference between market leadership and extinction" - IBM

According to a recent report, only 40% of executives believe they have the right skills in place to manage change projects in the future. This means that 60% of professionals do not feel prepared for or equipped to deal with change. As digital continues to have a huge impact on the way businesses operate and communicate with customers, specialist skills are coming to the fore as key for an organization's talent arsenal.

Experts say, placing the right people at the right places and at the right time is not sufficient, especially in today's volatile business environment. This is because skills become obsolete in just two years' time. In fact, they need to hire people for their DNA, flexibility and agile mindset.



*Agile workforce and its importance*

### **An organization is agile only when its workforce is agile.**

Not only leaders and top managers need to exhibit agility but also the employees at all levels of hierarchy. And this is possible only when people feel empowered; develop multiple skill-sets; show willingness to take challenges; and experiment and innovate. In short, they need to be agile.

### **Real World Examples of how Agile is Transforming Digital Age Firms**

To start with, given the fact that Netflix has to respond to thousands and potentially more than that number of releases and requests each month or even day, there needs to be a mode of working that enables it to react to fluid requests, act on feedback, preempt any bugs from cropping up, and most importantly, do all this in real time. Indeed, given the fact that Digital Age firms live and work on a 24/7 every time and anytime as well as everywhere and anywhere and anyone and everyone basis, Agile offers them the much needed flexibility and convenience in addition to ease of working that other such methodologies could not do. Moreover, Agile Methods of Working fit nicely into



the concept of symbiotic and systemic interactional model that Digital Age firms need to adapt. To explain, firms such as Facebook, Apple, Amazon, Google, and even Microsoft are in a state of continuous interaction with their external environments and they receive feedback and send their responses in a symbiotic manner. Thus, Agile offers such firms the chance to master their external environment by changing their internal modes of working so that both are in sync with each other. In short, this is the reason why Agile has taken the world by storm.

### **Objectives**

The main objective of this research is to make a point that workforce needs to be more flexible fast and ready to learn if it is willing to sustain the market position. Once any organization and its workforce understands it the path towards transforming into an agility driven manpower becomes easy.

Change is invariable and undeniable. Product lifecycles have shortened. Geographical boundaries are diminishing. Technology advances in the blink of an eye. Time to market has reduced. Delivery time has compressed. Innovation is faster and more frequent. Conformity is dying. In such case it is very important for any organization to get ready for the change and look for agility in every aspect including the workforce towards change.

### **Review Of Literature**

[https://www.researchgate.net/publication/281655044\\_A\\_Review\\_on\\_Workforce\\_Agility](https://www.researchgate.net/publication/281655044_A_Review_on_Workforce_Agility)

Growing global competition has virtually eliminated assured markets and has forced manufacturers in nearly all sectors to find a new production model, one of which is known as agile manufacturing. It includes different aspects which workforce agility has been asserted as a vitally important contribution to agile manufacturing. Despite the importance of workforce agility, little focus has been given to it. The shortage of study in this matter has affected the behaviour of enterprises. This study reviews studies on workforce agility and finally an algorithm is suggested which can help managers to have agile people.

[https://www.accenture.com/\\_acnmedia/PDF-60/Accenture-Strategy-Shaping-Agile-Workforce-POV.pdf#zoom=50](https://www.accenture.com/_acnmedia/PDF-60/Accenture-Strategy-Shaping-Agile-Workforce-POV.pdf#zoom=50)

Article on Agile workforce and strategy of Accenture

<https://link.springer.com/article/10.1080/02683960110132070>

The notion of the agile workforce has been discussed as central to creating the agile organization, which achieves superior environmental responsiveness in contexts of turbulence and change.

<https://www.emerald.com/insight/content/doi/10.1108/14654659910280938/full/html>

The driving force behind employee involvement and human resource development in agile management systems is good communication.

<https://spendmatters.com/2018/06/14/beyond-contingent-workforce-management-embracing-an-agile-workforce/>

The agile workforce model is very much focused on positively engaging that talent to access and leverage the embodied skills and expertise into dynamic work/project structures. Among other things, the agile workforce model entails an organization-talent relationship that is substantially different from the contingent workforce model, where the relationship is transactional and analogous to that of a distributor sourcing products or materials and supplying them to a buying organization.

### **Research Methodology**

Research Methodology is a way to find out the result of a given problem on a specific matter or problem that is also referred as research problem. In Methodology, research uses different criteria for solving /searching the given research problem. Different sources use different type of methods for solving the problem. If we think about the word "Methodology" it is the way of searching or solving the research problem.

This research is based on Primary data and secondary data.

**a) Primary Data** - The first hand data which will be collected by the researcher personally is known as primary data.

For the Primary data in all 25 company officials were contacted and asked about their views regarding the agile workforce. Each one has claimed that the agility of workforce is the need of the hour. Methods used for the feedback

1. Personal interviews
2. Observations

**b) Secondary data** - The data which collected from other available sources (collected by other) is known as secondary data. Large volumes of data are available within every organization in the form of Recruitment procedures, annual reports, websites of companies, institutes, Placement reports of various colleges etc. Secondary data will be





collected from various papers, books journals, official records, Internet etc.

1. Books
2. Journal
3. Bulletins
4. Reports

#### **Limitations**

According to the findings employees' agile capabilities and attitudes towards agility are important factors when transforming towards enterprise agility.

Findings show that companies that aim to make their organization more agile face two kinds of challenges. Firstly, companies must be able to arouse excitement and interest towards agility among employees. The second challenge concerns enabling agile work and managing the frustrations that arise.

#### **Observations**

The pace of change in our world is increasing with the influence of technology, the organizations that see this as an opportunity to create a more agile workforce will be the companies that come out on top. These companies will make the environment a priority and put their culture and employees before the bottom line. They will find the right balance between short term needs and a long term focus.

#### **Suggestions**

If organizations get the concept of Agile workforce and its need in a right way, we will have a truly Change Agile workforce able to drive innovation and embrace the future.

Companies can work on the mindset of employees which will help them understand and compare their current status and the expected improvements as per the industry need.

Employees need to take lead and show inclination towards being agile and improve upon the work processes and systems.

Technological advancement / development is a boon if it is taken with a right approach by companies and the workforce. Workforce should be mentally as well as physically prepared for the agility to be shown when it comes to coping up with the current scenario.

Companies need to identify certain tools and methods that enable change management, change attitudes and culture, increase internal communication, knowledge sharing and cooperation; support empowerment and work organization, and promote new work methods and training.

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## **A Analytical Study of Online Shopping - Advantages and Challenges before it**

**Mr. Sachin Karbhari Jadhav**

Assistant Professor in Commerce

SSVPS Arts, Commerce and Science College, Shindkheda (Dist:- Dhule)

### **Introduction**

The process whereby consumers directly buy goods or services from a seller in real-time, without an intermediary service, over the Internet by using laptop or mobile app is known as online shopping. It is a form of electronic commerce. An online shop, eshop, e-store, Internet shop, webshop, webstore, online store, or virtual store evokes the physical analogy of buying products or services at a bricks-and-mortar retailer or in a shopping center. The process is popularly known as business-to-consumer (B2C) online shopping. When a business buys from another business, it is called business-to-business (B2B) online shopping. In 1991 the Worldwide Web opened for commercial use. In 1994 other advances took place, such as online banking and the opening of an online pizza shop by Pizza Hut. During that same year, Netscape introduced Secure Sockets Layer encryption of data transferred online, which has become essential for secure online shopping. Also, in 1994, the German company Intershop introduced its first online shopping system. In 1995, Amazon launched its online shopping site, and in 1996, eBay appeared and so on. Online sales in India are still tiny, at \$16billion last year, but the country is the world's fastest - growing e-commerce market and is prized by America's and China's internet titans. This paper contains the concept of Online Shopping, comparison between Traditional Shopping and Online Shopping, Advantages & challenges of Online Shopping and concluding remarks.

### **Objectives of Study**

Online shopping has given any and all types of consumers the ability of being able to buy anything, that is, any type of item or product, regardless of where its location is in any part of the world. What's more, the consumer does not have to leave the confines of his house or current location to be able to own and purchase the merchandise, item, or product that he wants. So the study of this area is relatively preferable. Following are the objectives of the study.

1. To study the concept of online shopping.
2. To study the difference between Traditional Shopping and Online Shopping.
3. To know the various advantages of Online Shopping.
4. To analyze the most common challenges faced by Online Shopping

### **Research Methodology**

Shopping has certainly gotten a new definition since the arrival of the internet. Because of what the internet has to offer, that is, any person or company from any part of the world who is able to post and sell goods on the internet via a website is able to sell. The research methodology for study this area is probably used secondary sources data. Such data is collected from various websites, published articles, newspapers is analyzed.

### **Definition of Online Shopping**

The act of purchasing products or services over the Internet known as Online Shopping. 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.

### **Traditional Shopping and Online Shopping**

As for traditional shopping consumers simply need to go to store where they can meet the seller and interact with each other to do the transaction. In-store shopping they can browse the products or services they need and want. Traditional shopping let consumers to see the actual product and so they can touch and feel or to try them on before purchasing them it is less risky and tangible. When consumers shop traditionally they get the chance to pay by many payment ways such as cash, credit cards or pay check. On the other side, when consumers shopping on the internet their only way to make the payments will be by credit cards. There are certain products that consumers need to go the store and buy; it is because they need these items immediately, such as groceries. Normally, shopping online will take few hours to few days or sometimes it will take several weeks to deliver the items depending on the delivery terms of the websites or the distances.



Consumers who choose in-store shopping over the online shopping is because they think that they will be cheated by the seller. It is because there are scammers who are placing fake products or products which are unworthy of the price in this situation the traditional in-store shopping is advantageous than online shopping. However, there are several secure companies that provide trusted services for example PayPal and iKobo etc. When consumers doing online shopping they will have an opportunity to read through the other customer reviews regarding to the product before making the decision. While, the traditional in-store shopping cannot provide customer reviews. This is the one of the online shopping benefits to the consumers.

#### **Advantages of Online Shopping**

Shopping is probably one of the oldest terms used to talk about what we have all been doing over the years, if possible, eras. Then again, in ancient times, the terms that would have been used would be 'trading' or 'bartering' and probably even 'market.' Following are the advantages of Online Shopping.

1. **Convenience** - Convenience is the biggest perk. Where else can we comfortably shop at midnight while in our pajamas? There are no lines to wait in or cashiers to track down to help we with our purchases, and we can do our shopping in minutes. Online shops give us the opportunity to shop 24/7, and also reward us with a 'no pollution' shopping experience. There is no better place to buy informational products like e-books, which are available to us instantly, as soon as the payment goes through. Downloadable items purchased online eliminate the need for any kind of physical material at all, as well, which helps the environment.
2. **Better prices** - Cheap deals and better prices are available online, because products come to we direct from the manufacturer or seller without involving middlemen. Plus, it's easier to compare prices and find a better deal. Many online sites offer discount coupons and rebates, as well. Not only are prices better, but we can save on tax as well, since online shops are only required to collect a sales tax if they have a physical location in our state. Factor in the saved expense of gas and parking and we have saved our self a lot of money!
3. **More variety** - The choices online are amazing. We can find almost any brand or item we're looking for. We can get in on the latest international trends without spending money on airfare. We can shop from retailers in other parts of the state, country, or even world instead of being limited to our own geography. A far greater selection of colors and sizes than we will find locally are at our disposal. Plus, the stock is much more plentiful, so we'll always be able to find our size and color. Some online shops even accept orders for out-of-stock items and ship when they come in.
4. **We can send gifts more easily** - Sending gifts to relatives and friends is easy, no matter where they are. All the packaging and shipping is done for we. Oftentimes, they'll even gift wrap it for we! Now, there is no need to make distance an excuse for not sending a gift on occasions like birthdays, weddings, anniversaries, Valentine's Day, Mother's Day, Father's Day, and so forth.
5. **More control** - Many times, when we opt for conventional shopping, we tend to spend a lot more than planned and end up buying items that aren't exactly what we wanted (but we can't find anything better in the store). Online, we don't have to let the store's inventory dictate what we buy, and we can get exactly what we want and need.
6. **Easy price comparisons** - Comparing and researching products and their prices is so much easier online. If we're shopping for appliances, for example, we can find consumer reviews and product comparisons for all the options on the market, with links to the best prices. We can research firsthand experience, ratings, and reviews for most products and retailers.
7. **No crowds** - If we are like me, we hate crowds when we're shopping. Especially during holidays, festivals, or on weekends, they can be such a huge headache. Also, being crushed in the crowds of shoppers sometimes makes us feel rushed or hurried. We don't have to battle for a parking place. All of these problems can be avoided when we shop online.
8. **No pressure** - Oftentimes when we're out shopping, we end up buying things that we don't really need, all because shopkeepers pressure us or use their selling skills to compel us to make these purchases.
9. **We can buy used or damaged items at lower prices** - The marketplace on the Internet gives us access to listings of old or damaged items at rock bottom prices. Also, if we want to buy antiques, there's no better place to find great ones.
10. **Discreet purchases are easier** - Some things are better done in the privacy of our home. Online shops



are best for discreet purchases for things like adult toys, sexy lingerie, and so on. This enables me to purchase undergarments and lingerie without embarrassment or any paranoia that there are people watching or judging me.

**Most common challenges faced by Online Shopping**

- 1. Finding the right products to sell** - While considering the selling companies which sell goods through online, has the biggest that which product should they sell, because there are so many substitute to the same product and different manufacturing companies are also in Market. The buyers demanded particular company's product. Hence, it is huge challenge in front of selling companies. Simultaneously, the online shopping has affected to retailer. The price of products sold online is comparatively lower to retail counter. All of this has made it very difficult for retailers to source unique products unless we they decide to manufacture our own.
- 2. Attracting the perfect customer** - Online shoppers don't shop the same way as they used to back in the day. They ask for recommendations on Social Media. They use their smart phones to read product reviews while in-store and pay for purchases using all sorts of payment methods. Lots have 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. Risk** - Nature of fraud and risk is different because when a customer relies on unseen set up, he trusts and makes transactions. In such a way he is ready to face risk. The degree of risk has been caused by network virus and flaw of electronic payment.
- 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 we communicate our message, but it will also allow we to prospect better using tools such as Facebook Custom Audiences.
- 5. Converting shoppers into paying customers** - Driving quality traffic and nurturing leads is key if we want to close the sale. At a certain point, we need to convert those leads in order to pay for our 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.
- 6. 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 we implement projects or oversee marketing campaigns may also limit our growth. Online retailers must choose carefully who to work with.
- 7. 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.

- 8. Retaining customers** - Attracting new customers is more expensive than retaining the current ones we already have. Retailers must implement tactics to help them get the most out of their customer base in increase customer lifetime value.
- 9. Nurturing the ideal prospects** - Having a large email list is worthless if we're not actively engaging with subscribers. A small percentage of our 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.



### **Conclusion**

Online Shopping is really convenient and saves time and effort for people and today are turning to mobile users increasingly strong, and M-commerce has been inevitable trend of modern times. It is so much easier to sit at home, find what we need it and then it's delivered to our front door. Online shopping makes it easy for us to compare sellers before buying. We can get more detail before making a decision to buy or not. Shopping online is a goods sent to those who aren't big fans of shopping in brick-and-mortar stores. It's like having the world's largest menu for us to choose from. Besides, internet has totally changed the way we do our Purchasing. Because of the several advantages and advantages of purchasing on the internet more and more people nowadays choose on the internet purchasing over traditional shopping. There were six major incentives for the firms to adopt Internet retailing, including improving internal communication, improving operational efficiency, facing competition, enhancing customer services, reaching out to a wider audience, and improving relation with suppliers. In today's era everyone is having busy schedule. So to find out some time from that schedule for shopping is not very easy. So people prefer online shopping because it saves their time and at the mean time provides them great options and a lot of varieties for a particular thing or goods. So if we have certain peculiarities, quirks, or habits that we, as a consumer, would have, no matter what type of shopping we choose, whether we would go for online shopping or traditional shopping, the bottom line is that we would always be able to find the best means to whatever suits we in both the money factor and the need or want factor.

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## A Study of Buying Behavior of Youth Consumers towards Online Shopping

**Prof. Minal Nistane**

Department of Management Studies  
Prof. Ram Meghe Institute of Technology & Research  
Badnera-Amravati, India

**Prof. Pratiksha Kalmegh**

Department of Management Studies  
Prof. Ram Meghe Institute of Technology & Research  
Badnera-Amravati, India

### **Abstract**

*Shopping era in India has changed drastically. It is no more curbed bazaars, street market or malls. Now-a-days people have begun browse the website to make their purchase; we can say that retail is now turned to click & mortar from brick & mortar. Online shopping is the act of purchase products or service with the help of internet. This paper is focusing some light on the behavior of youth consumers towards online shopping.*

**Keywords:** Online Shopping, Retail, consumer behaviour and Social Network

### **Online Shopping**

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 now, customers can shop online using a range of different computers and devices, including desktop computers, laptops, tablet computers and Smartphone's.

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 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. It also helps the people to avoid lot of incontinence involved in travelling to multistory mall or busy market.

### **Consumer Behavior**

Consumer behavior is the study of individuals, groups, or organizations and all the activities associated with the purchase, use and disposal of goods and services, including the consumer's emotional, mental and behavioral responses that precede or follow these activities. Consumer behavior emerged in the 1940s and 50s as a distinct sub-discipline in the marketing area.

Consumer behavior is an inter-disciplinary social science that blends elements from psychology, sociology, social anthropology, anthropology, ethnography, marketing and economics, especially behavioral economics. It examines how emotions, attitudes and preferences affect buying behavior. Characteristics of individual consumers such as demographics, personality lifestyles and behavioral variables such as usage rates, usage occasion, loyalty, brand advocacy, willingness to provide referrals, in an attempt to understand people's wants and consumption are all investigated in formal studies of consumer behavior. The study of consumer behavior also investigates the influences, on the consumer, from groups such as family, friends, sports, reference groups, and society in general.

The study of consumer behavior is concerned with all aspects of purchasing behavior - from pre-purchase activities through to post-purchase consumption, evaluation and disposal activities. It is also concerned with all persons involved, either directly or indirectly, in purchasing decisions and consumption activities including brand-influencers and opinion leaders. Research has shown that consumer behavior is difficult to predict, even for experts in the field. However, new research methods such as ethnography and consumer neuroscience are shedding new light on how consumers make decisions.

### **Research Methodology**

#### **Research Objectives**

1. To assess the behaviour of consumers towards online shopping
2. To identify the key factors influencing youngsters online shopping behaviour
3. To study the impact of various media's on online shopping.
4. To study the factors influencing the consumer to switch from offline to online buying and vice-versa.
5. To study satisfaction level from online purchases



#### **Data Collection**

- **Primary Data:** Primary data is collected through questionnaire
- **Secondary data:** Secondary data collected through newspaper, books, and internet etc.

#### **Sampling Procedure**

- **Sampling Universe:** The universe selected for the research was Amravati City.
- **Sampling size:** The size of sample respondent is 100.
- **Sampling Technique:** Sampling technique use for the selection of sample was convenient sampling

#### **Findings**

- Almost 66% respondents Prefer shopping online & half of the respondents shop something online monthly
- Most preferred payment option is cash on delivery
- Most of the respondents shop online because of attractive offers / discounts
- Respondents are preferring online shopping due to various motives like less price or price discount, time saving, due to availability of no of sites rang and variety of products are available and customers are having choice to purchase, customers found purchase method very easy as websites are user-friendly and customers want to avoid hassles of shopping in store. Majority of respondents are satisfied with online shopping.
- Following are barriers behind development of online shopping in large scale.
- Customers are having fear of receiving wrong or bad product and could not return
- Customers are worried about giving credit card number.
- Hidden cost like shipping charges is high sometimes.

#### **Conclusions**

The study reveals that the majority youth consumers are Tech Savvy which makes them attracted towards online marketing. Hence, all respondents are aware about online shopping. 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. Thus it is concluded that future of online shopping looks very bright if we consider youth consumers in very specific.

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## **A Study of Business Management Skills in Modern Management**

**Prof. Sohani Parasharam R.**

K. K. H. A. Arts, S. M. G. L. Commerce & Science College,  
Chandwad, Dist- Nashik.

### **Introduction**

Nowadays, we live in a fast-paced world propelled by constant technology-driven transformation. Coupled with an acceleration of baby boomer retirement, executive leadership is under more pressure than ever to adapt to change. There are so many skills that corporate sector required like leadership, decision - making, motivation, effective communication and so on. Digital technologies and modern business models have disrupted almost every aspect of business. Industry leaders need an entirely different set of skills and capabilities, which calls for a new definition of leadership. No one can dispute that the working world has seen major changes in recent years. As such, the modern day manager must adjust and gain new skills that leaders in previous years did not need. Those that do not innovate with the times will simply fall behind in their career.

### **Objectives**

Managers in any business hold the key to leading employees in the direction the business needs to go, but this is especially true in a small business. That's because these managers wear many hats. So it's very essential to know the skills required to business management in modern world.

1. To know the basic concept of soft skills and types of different skills.
2. To know the most essential skills this required to Modern Manager in new era.
3. To study the management skills required for business management.

### **Research Methodology**

We will require a number of skills to start and run a business. It is important to identify the skills we need to develop or improve so that we can succeed in day-to-day business operations. For this purpose the study of business management skills in modern management is very important. This study is done by collecting data from secondary sources like various news papers, articles, magazines, various websites, journal etc.

### **Modern Manager 5 Must-Have Skills**

1. **Managing Remote Employees** - Today's manager must have the technical knowledge to work with the employees. This requires the ability to work with Skype or Facetime (for iPhones) or other comparable video chat applications. Working on collaboration platforms and documents, such as Google Docs and Asana, is essential to oversee the work of employees and give our team the ability to work together without geographical constraints.
2. **Emotional Intelligence (EI)** - Most skills that leaders focus on are hard skills that can be measured, such as typing speed or knowledge of certain software, but a soft skill such as emotional intelligence is vital for modern managers. This involves the ability to control one's own emotions not to lose our cool and get angry. It also involves showing our emotions when appropriate, to show empathy or provide support.
3. **Critical Thinking** - Managers are presented with many decisions and options throughout the day, and they must possess the skills to think clearly and critically in order to make educated decisions. This involves being able to research required information, having the wherewithal to interpret it, evaluate the pros and cons and come to a swift, yet reasonable decision.
4. **Team Building** - Modern employees want to feel a sense of community at work, which is something that was not a priority before. As such, leaders must be able to form true teams with their subordinates, helping them learn how to work together, respect each other, listen to different opinions and help one another. Team building is a critical managerial skill that not only helps employees but also improves productivity for the overall company.
5. **Mentorship** - All individuals have some sort of goals for their careers, even those that have worked for decades on end. Today's manager needs to realize that and help employees meet their goals. In order to improve employee loyalty and reduce turnover, the boss needs to put in the effort to provide employees with new challenges, expanding their skill sets and improving their CVs.

## **Business Management Skills**

Employers, in today's competitive market, look over the typical skills while hiring their business management staff. They hunt for more knowhow, more potential and more Business Management skill and abilities. But what are the specific skill sets and knowledge that employers prize most in a prospective employee? Besides the more typical traits like inspiring and motivating, and displaying honesty and high integrity, companies are looking for in-depth knowledge in the functional areas of a business management.

1. **Managing budgets** - Each company has its own method for managing budgets. In Business management we have to adhere to a budget at all costs. Well, literally. A company's budget is mostly based on tracking the spending versus time. The relationship between time and spending, however, may not be linear. Some of the spending could overlap to subsequent months because of project members being transferred, change in milestone dates, or hiring of new staff and/or consultants who have to be mentored before induction into the team. For instance, if none in the project execution team has the required expertise to achieve a late-project deadline, a manager must time the hiring so that the new staff member is not inducted too early in the project and expected to deliver top notch performance from day one itself.
2. **Planning and holding effective meetings** - This is a key business management skill and here's what we can do to make a meeting successful.
  - Plan a meeting properly and carry out timely follow-ups. Define the objectives of the meeting, as well as the desired outcome, in the planning phase. Defining what we want to accomplish at the very outset will make the meeting successful.
  - Put together an agenda before we go ahead with the meeting. Use it to determine which people must attend the meeting. Ideally, keep the attendee list to the minimum. Send the agenda to all attendees well in advance. Include the meeting's objective at the top of the agenda. In this way our attendees will be prepared and offer intelligent inputs in the meeting.
  - Decide whether we'll need a facilitator to keep the meeting on track. Experienced facilitators can identify the overlooked areas and redraw focus to them.
  - Determine the technology required, ahead of the meeting. Do we require whiteboards, flip charts, LCD projector and a laptop to facilitate our presentation in the meeting? Do we need to depute a person to record the minutes? Keep all these points in mind before convening the meeting.
  - The time of the meeting has arrived. Use all the pre-meeting activities to manage our meeting. Ensure that all attendees engage in the agenda and offer appropriate inputs. Use our time management skills to keep each item on the agenda limited to the schedule.
  - Post-meetings are equally important. We have to review the actionable points that were decided in the meeting, the persons responsible for each of the actions, and the completion time. The minutes of meeting can remind the attendees of their respective duties and inform the absentees the outcome.
3. **Managing by wandering around** - One may tend to believe that "wandering", being part of the jargon, sound purposeless. The reality, however, is entirely different. Management by wandering around (MBWA) means walking through the various departments occasionally, in an entirely informal manner, and discussing work with the staff. The MBWA atmosphere is always relaxed. Studies have shown that our staff can express concerns better in such a situation, which they could have otherwise said in a performance review, scheduled months away. MBWA also helps managers to raise their concerns. Having managers engaged in their work helps the staff to feel that their work is important. That, in turn, strengthens involvement.
4. **Leadership** - Undeniably, the most important skill required in business management is leadership. Business Management is more than mere administration, and taking effective and timely decisions forms an essential part of leadership. Leaders have to collect information, consider alternatives and set a proper course of action. While taking a decision, managers have to balance tensions between the company's long-term and short term interests. They also have to consider the constituencies involved: high-level managers, staff members, stakeholders, suppliers, customers, and others. Taking key decisions is usually not easy and may not satisfy all quarters in the company. Taking the correct decision at the correct time is imperative and a key virtue of all business management professionals.
5. **Managing external R&D** - This is especially true for industrial project management. Industrial research and development (R&D) is being increasingly done via open innovation processes. Works managers and



other qualified staff must play a key role to select open innovation partners and help define the terms of partnership with third party organizations. Issues like defining the roles for each partner, project deadlines, terms of involvement and similar things, must be taken care of. In most cases, work with all third parties is closed through contracts. The terms of the contract must be devised in a way that it is beneficial to both sides. This calls for key negotiation skills on part of the works manager. Once the contract is inked, the manager must be closely involved in maintaining a working relationship between the company and the outside companies.

6. **More with less** - Most companies today have to work with reduced budgets because of the slow pace of economic recovery. Companies are struggling to come out of the mess and their purse strings are not yet entirely stretchable. Managers have to work under such circumstances i.e. they have to do more with less, a skill that most companies are increasingly looking at. Changing our HR practices could be a way to negotiate through trying times. Consider hiring an experienced professional to work part-time rather than a full-time employee. Hiring part-timers lead to the same work being done with a lesser impact on the company's finances. Many unemployed job seekers may be more than willing to work for a lesser pay packet rather than have no employment at all.
7. **Managing opposite priorities** - With tight finances and fewer staff, managers today are finding it difficult to balance conflicting priorities. Conflict between the business management and operations are commonplace across all industry verticals and managers have to deal with them. Managers, especially the newly recruited, have to consult their superior at critical junctures. Staff members can also be consulted for how effectively to balance such priorities.
8. **Managing diversity** - Managers today have to deal with many issues that crop from the ethnic and geographical diversity of staff members. There are racial, gender and cultural issues to battle. Those from the so-called Gen-X and millennials (more commonly known as Gen-Y) have different attitudes from the baby boomers. This is reflected in the work as well. Millennials balance work and family in a different way than their earlier generation. The work pattern also varies. A successful business manager has to deal with these that are often tricky to handle. While a newly appointed manager may not be expected to deal with delicate issues, they must learn with time what motivates their staff and keep them happy. A policy can be put in place to foster engagement and reward outstanding employees for their performance.
9. **Upholding personal integrity** - Personal integrity is crucial to retain the respect and trust of our staff and peers. A manager must adhere to a set of ethics. If we don't know the answer or are barred from divulging information because of corporate confidentiality clauses, we are not supposed to lie, merely to prove a point. Managers are often confronted with legal and moral choices to tackle a business issue. An ethical choice is what they need to make. For instance, in a leading pharmaceutical company, a patent litigation was developed by a former employee. A part of the lab reports and notebooks were to be properly examined in this regard. At the time of the inspection, it emerged that one of the inventors was left out of the patent application. Though the inventor never complained, the employer did the ethical thing to include the inventor's name in the patent application, despite the passage of over two years.
10. **Learning new skills** - Managers are often sent to training programs and business management assignments to refresh their skills. But this is largely restricted to big companies. Smaller firms usually can't afford training programs, especially at a time when organizations are trying to cut corners. While whatever we learnt at the business school will come in handy in our professional life, capacity building is a continuous trend. We have to brush up our soft skills constantly. We can use our immediate superior as a mentor. Watch him/her carefully. Learn from how he/she tackles a situation. We can then apply the same process to attend and resolve problems. Even after mastering current responsibilities, we have to grow and learn. Accepting stretch assignments is often a good option to expand our capabilities. It also helps to increase our knowledge base.

### **Conclusion**

It's true that we can't learn all the skills required for a job before starting our professional career. They also vary according to the managerial level we are in. But still, companies today look for several broad business management skills among job applicants. If we are at the executive level, we must be able to convert our ideas into workable strategies. Middle managers, on their part, should be skilled to execute these strategies, delegate tasks and finish projects on time. Line managers, on the other hand, are expected to make good use of both human and material





resources while operating plants.

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## **Growth, Scope & Market Challenger Strategies of Digital Marketing in India**

**Dr. Laxman K. Karangle**

Principal, Shri. V.N. Arts and A.N. Commerce College  
Mangulpir, District: Washim (Maharashtra)(India)

### **Abstract**

*This paper is written by considering the recent trends which are variable day to day life due to electronic inventions in information technology due to that many components of the Commerce and Management changed their policies according the changing era. Marketing is the back bone of the Economy of every country, and each and every one is related to emerging changes in the commerce as well as Digital Marketing . Digital marketing helps the customer for purchasing all types of goods and also services. In the age of internet Online Digital Marketing has tremendous opportunities in India even having some challenges, due to online marketing 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. This can also be referred as 'online marketing', 'internet marketing' or 'web marketing'. 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, here social media trends can be seen in marketing and it is increased day by day, which allows consumers to directly purchase goods/ articles or services from vendors with the help of internet. It having some advantages and disadvantages for removing such disadvantages vendors have to make strong market policy. Web marketing encompasses all marketing efforts that use an electronic device or the internet. Businesses leverage digital channels such as search engines, social media, email and their websites to connect with current and prospective customers.*

**Key word** - "Digital Marketing is becoming popular among the consumers of India."

### **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. Digital Marketing industry in India is a booming career today. In a country with a rapid growth economy, it is expected to have a very high significant growth in Digital marketing career. The growth in the digital marketing trends is making a very substantial impact on marketing and advertisement. The big picture of Digital Marketing industry in India cannot be complete if short preview of the past digital marketing statistics is not made. Most of the people is using tremendously the internet and fulfil their needs from Purchasing goods and services from using the internet which is called social media marketing which is the new pioneer in current scenario in the world. . 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. In short, Web Marketing is the beneficial for customers as well as vendors because by the aspects of both it is easy and mediator less Marketing, consumers can purchases all types commodities by using his Smartphone at his home without going to Market. Online stores usually enable shoppers to use "search" features to find specific models, brands or items. 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 as well as Web Marketing. Digital marketing is a marketing method to promote products online. So in simple terms, we can say that we are promoting our products to customers who are using the internet. Many concepts of traditional marketing are applicable to digital marketing. Since the boom of the Internet, more customers started using the Internet, which gave birth to a new era of marketing originally called Internet marketing, which is now called Digital Marketing.

### **Objectives of the study**

The present paper is designed for following objectives:

- 1) To search the concept Digital Marketing with its definition.
- 2) To study the Growth & Scope of Digital market in India
- 3) To study Market Challenger Strategies of Digital Marketing in India



### Research Methodology

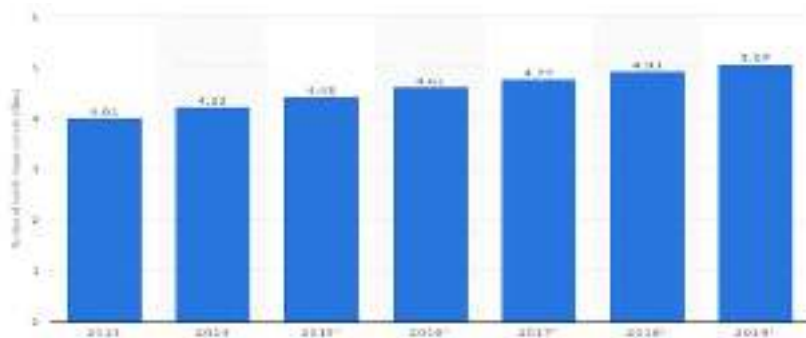
The study is based on secondary data collected from reputed articles of research journals, books, prominent sites, reports sets, relevant to Digital Marketing articles. The study is all about to focus on online Digital Marketing with aspects which shown in objectives of the study.

### Definition of Digital Marketing

Definition: Digital marketing is a method that uses the internet to promote or transmit a message about a company's product and services to the potential buyers or target audience.

### Growth of Digital Marketing

Today, digital marketing industry in India is growing at its peak, and is still continuous. Many factors are responsible for this growth. The use of communication tools has greatly changed in the year past. No one ever thought to have a credible deal online. The below digital marketing in India report indicates the digital marketing statistics. Growth of Digital Marketing As per the internet usage stats, as of July 2017, 50% of the world population is using the internet. (i.e) 3.42 Billion Users. The total number of users in 1995 was less than 1% of the world population. As we can clearly understand from the above stats that in the next few years more users will be connected to the internet, which gives more scope for digital marketers to reach target audience globally. India has surpassed USA as the 2nd largest country in terms of number of internet users. In 2011, the digital marketing in India report statistics revealed that advertising via the mobile phone and tablets was 200% lower than that of the following years. During this year, the net worth was \$2 billion.



The growth was in a geometric progression as it rose to \$6 billion in 2012. The competitive growth demands for more improvement in the career works and professionals are being added to the field. From 2013 to March 2015, the investment total increase was 1.5 billion dollars over the preceding years. There has been an impressive growth up till this present moment. The digital marketing in India report by the International Journal of Advanced Research Foundation revealed that summarized that India is getting to see the golden period of the Internet sector between 2013 to 2018 with incredible growth opportunities and secular growth adoption for E-Commerce, Internet Advertising, Social Media, Search, Online Content, and Services relating digital marketing.

### Scope of Digital Marketing

#### (I) Scope of digital marketing in India for Professionals

As we know that the digital marketing industry is growing, which brings more opportunities to professionals in this industry. Following are opportunities available for professionals.

**1. Opportunities of Job in Industry:** The simple and best way to start your career in digital marketing is to find a job. In digital marketing, we have many different specialisations so you will have different options to start your career.

#### Junior & Mid Level Career Options

- Digital marketing intern
- Digital marketing executive
- SEO Executive
- Link Building specialist
- Social media specialist
- Google Ads specialist



- Email marketing specialist
- Web Analyst
- Online reputation executive
- Content marketing executive

**Higher Level Digital Marketing Job Titles**

- Digital marketing strategist
- Digital marketing manager
- Social media manager
- Digital Marketing Head
- Paid Advertising manager
- Digital Branding Head

Apart from above list, there are more specialised job roles to choose in digital marketing.

**(II) Scope of Digital Marketing in Online Business**

1. **Earn with Affiliate Marketing & AdSense** - You can start your blog/website/app in a specific niche of your interest and initially work hard to build traffic & viewers. After generating good traffic, you can make a good income with Ad Sense& affiliate marketing techniques.
2. **Become a Professional Blogger** - Many digital marketing professionals choose full time blogging as their career choice. With dedication and hard work, many professionals are not successful bloggers in their chosen niche. Bloggers can generate income with advertising & affiliate marketing strategies
3. **Start your own agency** - If you have experience in managing a business & have resources, contacts. You can start your own full-time digital marketing agency. With your agency, you can able to build marketing strategies for clients and implement them with digital marketing.
4. **Start Freelancing Services** - Freelancing is the concept of offering your services to clients on a part-time basis from your home. Sitting at your home you can build your clients globally. Thanks to online websites like fiverr.com, freelancer.com etc. you can start offering your freelancing services.
5. **Start your Drop shipping business** - Drop shipping a business model in which you can able to sell products online to customers without owning the inventory physically with you. Generally in this business you need to develop a e-commerce website in Shopify and select your products based on your research. Then you connect your store with manufacturer and online retailers from China from Ali Express. All the product prices are marked up and when your sell a product, the manufacturer will directly send the product to customer and you make a profit.
6. **Become a YouTuber** - You can choose to become a full-time YouTuber in a selected niche. You need to focus on the quality of content and building your audience base on YouTube. Once you start getting subscribers and views, you can make money with YouTube monetisation.

**Market Challenger Strategies**

The following are the general attack strategies adopted by the market challengers with a view to becoming a market leader and increase the market share.



*E.g. L.G has successfully made use of this strategy by introducing the color tv " Sampoorna" for the rural people and outshine the other colored TV players who had a less focus on these areas.*



1. **Encirclement Attack:** The encirclement attack means, attacking the market leader or a competitor from all the fronts simultaneously, it is the combination of both the frontal and the flank attack.
2. **Flank Attack:** The flank attack means, attacking the competitor on its weak points. Here the market challenger determines the weak areas of the competitor in terms of two strategic dimensions i.e. Geographic and segmental.

Here, the market challenger launches several offensive campaigns i.e. surrounds the competitor with a varied brand and forcing the competitor to defend himself from all the sides simultaneously. This strategy is adopted to enjoy the long-term market dominance.

The challenger finds the areas where the competitor is under performing and then push its marketing strategies in that area. Also, the challenger spot the segments which the competitor left untapped and try to cover that segment through its products and services.

3. **Frontal Attack:** The frontal attack is the direct attack, wherein the market challenger matches with the competitor's product, price, advertising, and promotion activities.

The market challenger can even cut the price of the product, provided he convinces the customers that the quality is not compromised and is as good as the high priced products.

E.g. Amul adopted this strategy when it launched Amul Kool and Amul Masti Dahi at a low price with the same level of the quality as that of other competitors in the market.

4. **Bypass Attack:** The bypass attack is the indirect attack, wherein the market challenger does not attack the leader directly, but broaden its market share by attacking the easier markets.

The challengers can bypass the leader by following any of the strategies viz. Expanding into the untapped markets, diversifying into the unrelated products, modernizing the existing product with the invention of technology.

E.g. Pepsi adopted this strategy when it launched its mineral water brand "Aquafina" very well before the Coca Cola's mineral water brand.

5. **Guerrilla Warfare:** The Guerrilla warfare is the intermittent attacks imposed by the challenger to demoralize the competitor by adopting both the conventional and unconventional means of attack.

E.g. The Pepsi and Coca-Cola follow this strategy aggressively with the intention to harass each other. When the Coca-cola was the official partner of the world cup, the Pepsi counter-attacked it by using the punch line " Nothing official about it".

Thus, These are the major market challenger strategies that a firm may follow depending on its market position and the amount of resources held with the firm.

### Conclusion

Today, digital marketing industry in India is growing at its peak, and is still continuous. Many factors are responsible for this growth. The use of communication tools has greatly changed in the year past. No one ever thought to have a credible deal online. In the age of internet Online Digital Marketing 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. It having some advantages and disadvantages for removing such disadvantages vendors have to make strong market policy. Between 2013 to 2018 with incredible growth opportunities and secular growth adoption for E-Commerce, Internet Advertising, Social Media, Search, Online Content, and Services relating digital marketing.

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## Use of Information Technology by Women Entrepreneurs and Performance of MSME in India

**Prof. Ms. Sonali R. Limaye**  
Bhonsala Military College,  
Rambhoomi, Nashik

### Abstract

*In modern era, globalization, modernization, advance technology captured whole world. So we always said that, present world is Competitive world. For facing cut through competition every nation/ country using their talent, speciality, resources, skills and knowledge.*

*India is developing country. There are many problems related to unemployment, poverty, education, technology faced by our nation. Also, gender equality and economic development are two sides of single coin. In India, it has been perception that women can only take care of their home and family. But in modern times scenario is completely changed. Now, women changing role from home maker to business maker.*

*In modern India many women are taking up entrepreneur activity specially in micro, small and medium scale enterprise. The present paper focus on challenges and problems faced by women entrepreneurs in India and also study initiatives taken by government for women entrepreneurs in India.*

**Key words:** Women Entrepreneurs, MSME, EDP, PMEGP

### Introduction

In the 21st century, Micro, Small and Medium Enterprises (MSMEs) are acting as specialist and soul of economic growth in India as well as in the world. Micro, Small and Medium Enterprises (MSMEs) play a dominant role in the economic development of a country. MSMEs have been largely recognized as a foundation stone for the industrial development of any country. These enterprises contribute about 90 per cent of the business worldwide. Women across India are displaying an attentiveness to be economically independent. Indian women well manage both burden of work in household front and meeting the deadlines at the work place. Gender equality and economic development are the two sides of the same coin. MSMEs have been largely recognized as a foundation stone for the industrial development of any country. These enterprises contribute about 90 per cent of the business worldwide. They provide employment to more than 50 per cent of the world's workforce. They have played a fundamental role in the development of manufacturing and export sector of China, Srilanka, Thailand, Indonesia, Vietnam and Egypt. In India, MSMEs has a very vital role to play in the progress of the country. MSMEs are considered as the second largest source of employment after agriculture in India. A tremendous growth of small scale sector has resulted in decentralized industrial development, better distribution of wealth, investment and entrepreneurial talent. They account for almost 40 per cent of industrial production, 95 per cent of the industrial units, 34 per cent of exports and manufacture over 6000 products. This sector produces a mixture of industrial products such as food products, beverages, tobacco and goods produced from it, cotton textiles and wool, silk, synthetic products, jute and jute products, wood and wood products, furniture and fixtures, paper and goods produced from it. Other services also comprise of machinery, apparatus, appliances and electrical machinery. This sector also has a large number of growing service industries. They also include various types of units ranging from traditional crafts to modern high tech industries and ancillaries that supply components to most modern large-scale industries. Thus, it can be said that Micro, Small and Medium Enterprises are the engines for driving the vehicle of economic growth of a country.

### Objective of the Study

- To study the problems and challenges faced by women entrepreneurs in India.
- To study use of ICT for women entrepreneurs
- To study the initiatives taken by government for women entrepreneurs in India.

### Current Scenario of Women Entrepreneurs in India

Women Entrepreneurs may be defined as the women or a group of women who initiate, consolidate and run a business enterprise. Government of India has defined Women Entrepreneurs as an enterprise owned and controlled by women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated in the enterprise to women. Women Entrepreneurship in India symbolizes a group of women



who are discovering new opportunities of economic participation. Entrepreneurship amongst women is a fairly recent phenomenon. Women Entrepreneurship plays a crucial role in Industrial development. Women Entrepreneurs also have many functions to perform as performed by male entrepreneurs. Women's contribution in micro, small and medium enterprises is growing so that developmental goals and aims to lessen poverty, to improve family health and empower women's economic status can be accomplished. Women Entrepreneurship deals with both the condition of women and role of entrepreneurship in the society. Therefore, it can be said women are considered as the better half of the society.

#### **Women Entrepreneurship in India: Problems and Challenges**

Though, in practice, the same entrepreneurial process is followed for both men and women but there are many problems and challenges which are being faced by women entrepreneurs in India. These problems and challenges are:-

1. Male Dominated Society
2. Distrust in the Entrepreneurial abilities of Women
3. Inadequate Financial Resources and Working Capital
4. Family Obligations
5. More Importance to Family Ties and Relationship
6. Lack of Managerial Skills
7. Hard Competition between male and female
8. Low Mobility
9. Lack of Knowledge of Availability of Raw-materials
10. Lack of Education
11. Inefficient arrangements for Marketing and Sales

#### **Use of ICT for Women Entrepreneurs**

Information and communication technology (ICT), which generally refers to a range of communication systems, devices, applications, and services (such as mobile phones, computers, and the internet), offers powerful tools to change and foster new economic opportunities for women. For micro and small enterprises, the use of ICT has led not only to better business performance but also better living conditions.<sup>2</sup> It can also be particularly effective in loosening constraints on women in enterprise development. However, women lag behind men in access to technology and use ICT differently. Understanding why can help leverage ICT to help women's businesses.

As a business tool, ICT can ease access to information to help set up or grow a business, including vital information on markets, suppliers, and producers. It can reduce the cost of transferring money or enable access to financial services, allowing the development of more tailored and responsive financial products. ICT tools can also provide new venues to deliver business development support services such as training and advisory or extension services, and can facilitate the provision of business-related government services.

ICT can be an especially powerful tool to support women entrepreneurs and reduce women-specific barriers to their businesses. These technologies can help overcome time and mobility constraints; ease access to formal financial services; increase access to information, skills training, and personalized advice; and enable participation in business networks. As ICT services can contribute to a more enabling business environment, it helps smaller businesses—where women are concentrated disproportionately.

#### **Government Initiatives for Women Entrepreneurs in India**

The government of India and the various state governments have come up with policies and programmes to assist women entrepreneurs and help in solving the above stated challenges and problems which they face. A brief account of these policies and programmes are given below.

- 1) **Policy Initiatives:** Government of India is committed to develop MSMEs in general and women entrepreneurship in particular. In a broad manner the government has implemented the MSME Development Act 2006 which has already come into effect. There is a provision to reserve items exclusively for the MSMEs. At present 20 items are reserved for these sectors. However depending on the factors such as economies of scale, level of employment, prevention of concentration of economic power etc. there are possibilities of de-reservation also. The govt. has also launched National Manufacturing Competitiveness Programme (NMCP) to encourage competitiveness in this sector. Women entrepreneurship has been benefiting from these policy initiatives.
- 2) **Role of the Ministry of MSME:** The Ministry of MSME is primarily set up to assist various states and



Union Territories in the effort to promote growth and development of MSME in general. The two specific schemes to assist the women entrepreneur (a) The Scheme of Trade Related Entrepreneurship Assistant and Development TREAD and (b) Mahila Coir Yojana. TREAD is linked with NGOs wherein the Govt. provide the grant up to 30% of the total project cost and also provide separate grant for research and development. Mahila Coir Yojana is a self-employment programme for women aimed to provide training and ratts for carrying out spinning activities in a subsidized manner.

- 3) **Entrepreneurship Development Programme (EDP):** The Government also announce from time to time Entrepreneurship Development Programme (EDP) especially for the first generation of women who desire to be entrepreneur. For the purpose of training and skill development there are three important institutions namely National Institute of MSME, Hyderabad, National Institute of Entrepreneurship and Small Business Development (NISESBUD, Noida and Indian Institute of Entrepreneurship (IIE), Guwahati and NISC, Delhi. All the institutions taken to gather had trained more than 20,000 women during the 2011-2012.
- 4) **Prime Minister's Employment Generation Programme (PMEGP):** launched in 2008-09 also gives special attention to urban and rural women by providing them subsidy at the rate of 25 to 35 per cent of the project cost in urban and rural areas respectively. Bank finance in the form of loan is 95% of the project cost for women.
- 5) **The Ministry of Women and Child Development of Government of India:** does play an important role for all round development of women and provides support to women to empower themselves. It has launched the National Mission for Empowerment of Women (NMEW) in March, 2010. The mission has the network of various State Mission Authority (SMAs) at state level. Besides that there are two important schemes of the ministry which can act as complement to the process of development of women entrepreneurship. These schemes are named as Rajiv Gandhi Scheme for Empowerment of Adolescent Girls-Sabla and Support to Training and Employment Programme (STEP) for women. 'Sabla' was launched in 2010 with one of the objectives to provide vocational training to girls aged 16 and above under National Skill Development Programme. 'STEP' has been operational since 1986-87 with the objective to ensure sustainable employment and income generation for marginalized and asset less women across the country.
- 6) **Other schemes operated by different departments and ministries are:** Management Development Programmes, Women's Development Corporations (WDCs), Marketing of Non-Farm Products of Rural Women, Assistance to Rural Women in Non-Farm Development (ARWIND) Schemes, Micro Credits Scheme etc.

### Conclusion

It can be concluded that Micro, Small and Medium Enterprises are contributing to the economic growth and development of Indian economy. Women Entrepreneurs who were traditionally kept behind the four walls of their houses, now in modern society are capable of managing both their family and business. Though they face many problems and challenges in their path of becoming a successful entrepreneur but the government has taken many initiatives for the growth of women entrepreneurs. Finally, it can be said that there is a long way to go for women entrepreneurs and MSMEs in India and their success is the success of Indian economy. To support women's entrepreneurship through ICT policies, programs, products, and services. The fact that women represent an unmet market opportunity for the private sector opens up options to develop sustainable initiatives and services. The ICT sector is now a growing sector for employment, and a key factor for both national and international development. Without its adoption, there is a very limited scope for the nation as well as a region to develop. Women entrepreneurs are still unable to completely tap the potentialities of ICT for the development of their enterprise.

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## **Consumer Decision Making - A Descriptive Study**

**S. B. Diwan**

**S. S. Kawitkar**

### **Abstract**

*In today's time marketers need to understand the dynamics of the consumer decision making process. While the process along with the internal and external factors affecting the decision making would vary from individual to situational levels the study of consumer behavior attempts to draw certain generalizations. The major decisions taken by a consumer relates to what he buys (products and services), how much he buys (quantity), where he buys (place), when he buys (time) and how he buys (payment terms). A decision is defined as choosing an option out of the few/many available. Decision making is the process of selecting an alternative out of the few/many available choices. This study intends to analyse stages in consumer decision making process along with the various factors involved in it. It also seeks to study the various models of decision making manifested by consumer.*

**Keywords:** Consumer decision making, Decision Making model, Buying Behaviour

### **Introduction**

Any individual who purchases goods and services from the market for his/her end-use is called a consumer. In simpler words a consumer is one who consumes goods and services available in the market. Consumer Behaviour is a branch which deals with the various stages a consumer goes through before purchasing products or services for his end use.

**Normally an individual buys product or service for following reasons**

- Need
- Social Status
- Gifting Purpose

**Also, some of the reasons for not buying the products are as follows-**

- No requirement
- Income/Budget/Financial constraints
- Taste

**Generally, individuals buy products on following occasions-**

- Festive season
- Birthday
- Anniversary
- Marriage or other special occasions

There are in-fact several factors which influence buying decision of a consumer ranging from psychological, social, economic and so on.

**The study of consumer behaviour explains as to:**

- Why and why not a consumer buys a product ?
- When a consumer buys a product ?
- How a consumer buys a product ?

During Diwali, the buying tendencies of consumers increase as compared to other months. In the same way during New Year time, individuals are often seen purchasing gifts for their partners. Fluctuations in the financial markets and recession decrease the buying capacity of individuals.

In a layman's language consumer behaviour deals with the buying behaviour of individuals.

The main catalyst which triggers the buying decision of an individual is need for a particular product/service. Consumers purchase products and services as and when need arises.

According to Belch and Belch, whenever need arises; a consumer searches for several information which would help him in his purchase.



**Following are the sources of information:**

- Personal Sources
- Commercial Sources
- Public Sources
- Personal Experience

Perception also plays an important role in influencing the buying decision of consumers.

Buying decisions of consumers also depend on the following factors:

- Messages, advertisements, promotional materials, a consumer goes through also called selective exposure.
- Not all promotional materials and advertisements excite a consumer. A consumer does not pay attention to everything he sees. He is interested in only what he wants to see. Such behaviour is called selective attention.
- Consumer interpretation refers to how an individual perceives a particular message.
- A consumer would certainly buy something which appeals him the most. He would remember the most relevant and meaningful message also called as selective retention. He would obviously not remember something which has nothing to do with his need

The concept of consumer buying behaviour refers to the decision of the consumer whether to buy or not to buy a product. Therefore, the concept of consumer's buying behaviour is very difficult to understand since the consumer's buying decision is influenced by many factors. Buying behaviour is the decision making power of an individual which is very uncertain particularly, at a situation when he has to decide one product among many products having

A consumer purchase is a response to a problem. Consumer Decision Making pertains to making decisions regarding product and service offerings. It may be defined as a process of gathering and processing information, evaluating it and selecting the best possible option to solve a problem or make a buying choice. While decision making is defined as the selection of an alternative to solve a problem, the time and effort required to complete the process varies across buying situations.

**Research Methodology**

This study is to understand and evaluate the effectiveness of celebrity endorsement as branding strategy in the current world advertising. The research was conducted in relation to companies in India that use celebrity endorsement frequently as a key advertising tool. The research work is mostly based on the information collected through -

- Journals, books and articles
- Newspapers
- Hoardings and Billboards.
- Internet

**Objectives of Study**

The research was conducted based on following objectives:

- To understand the stages in consumer decision making process
- To identify the factors affecting consumer buying behavior
- To study the various models of Consumer Decision Making

**Literature Review**

Consumer Decision making is a process through which the customer selects the most appropriate product out the several alternatives. According to ENGEL-KOLLAT-BLACKWELL MODEL the Consumer decision making process consists of a series of steps that a buyer goes through in order to solve a problem or satisfy a need. They are as follows:

- (1) **Need/Problem Recognition** - A purchase process starts with a need, a problem or a motive within a consumer`s mind. Any internal or external stimulus may drive a customer to believe that he lacks something and motivates him to look for something that will satisfy his need or solve his problem.
- (2) **Information Search** - When a need/problem receives heightened attention from a buyer, he become more receptive about information that may solve his problem and starts gathering data about products/services that will satisfy this need. He uses his personal sources (friends, family, peers etc.) and commercial sources (radio, T.V., newspapers, internet etc.) to look for relevant information.
- (3) **Evaluation of Alternatives** - After collecting information from various sources, the customer evaluates the benefits and disadvantages of various product alternatives and develops a set of choices regarding the product attributes, brand, store etc. that suit his/her needs, taste & preference, personality, lifestyle etc.





- (4) **Selection and Trial** - After keeping a set of choices in mind the customer makes the first product trial. He may buy different products in small quantities (1 kg, 1 packet, 1 bottle) or actually use products individually for some time (tasting food, inspecting phones, taking a test drive) to form an opinion and develop an attitude towards the product.
- (5) **Purchase Decision** - When the customer believes that a product or service offers the best solution to his need or problem, he makes the actual purchase. This includes making a product choice, choosing a brand, a dealer and deciding the amount and time of purchase.
- (6) **Post Purchase Dissonance/Behaviour** - A person seeks reassurance after making a purchase. A purchase generally has the following three outcomes:
  - Actual Performance is equal to expected performance - Customer's behaviour is natural as the product performed according to his expectations. This leads to repeat purchases.
  - Actual Performance is less than expected performance - The customer is dissatisfied as the product did not meet his expectations and hence he rejects the product.
  - Actual Performance is more than expected performance - This leads to customer delight/satisfaction as the product performance is better than his expectations. This leads to customer loyalty.

#### **Levels of Consumer Decision Making**

**Extensive Problem Solving** - Consumers are highly involved in the product and critically evaluate the product on the basis of established product criteria that will fulfill his/her need.

**Limited Problem Solving** - Consumer conducts a general search for a product that will satisfy his/her basic product criteria from a selected group of brands.

**Routine Response Behaviour** - The consumer has very low involvement in the product and he selects any product or brand that fulfills the basic need.

#### **Models/ Four Views of Consumer Decision Making**

- (A) **Economic View or Model** - This model assumes that a consumer is a rational person and he takes rational decisions. He compares various products, evaluates its benefits and disadvantages, and then makes a purchase decision on the basis of information collected. He is aware of all product alternatives and is capable of ranking products in terms of benefits and disadvantages. However this model is considered unrealistic as people are limited by skills, habits, existing values and perceptions and they are not always rational when making a purchase decision.
- (B) **Passive View or Model** - This model assumes that the consumers take decisions according to the promotional efforts of the marketers and respond directly to the sales and advertisement appeals offered by the marketers. It is opposite to the economic model, as it assumes people will evaluate a product depending upon how it is promoted and positioned in the market. However this model is also unrealistic as the consumers are capable of collecting and evaluating information about product alternatives and then making a purchase.
- (C) **Cognitive View or Model** - The cognitive view is the best of the four models of consumer decision making. This model states that the consumers make decisions on the basis of their own interests and understanding of the market demand and not according to their rational needs or promotional efforts of the marketers. Every marketer must help consumers to develop a short-cut decision rule that shortens the decision making process and lead to instant purchases.
- (D) **Emotional View or Model** - The Emotional model states that all consumers are emotional and act upon their emotions while making a purchase decision. Consumers make more impulsive purchases when they relate themselves with a product or service. They take less time to think whether the product is necessary for them or not, but develops negative or positive emotions related with the product. Hence products that bring negative emotions are avoided and products that bring positive emotions in a consumer are bought by him.

#### **Consumer Decision Rules**

- (1) **Compensatory Decision Rule** - In such a decision rule the consumer evaluates each brand in terms of each relevant attribute and then selects the brand with the highest score.

**Result:** Consumer selects a product after carefully evaluating all product attributes and balancing the pros and cons of each attribute.
- (2) **Non-compensatory Decision Rule** - According to this decision rule, a positive evaluation of a brand or product attribute does not compensate for negative evaluation of the same brand or product on some other



attribute i.e. a positive attribute of the product does not make the consumer overlook the negative attributes of the product.

**Conjunctive Decision Rule** - Consumers establish a minimum cut-off point for each product attribute and brands that fall below the cut-off point on any one attribute are not considered. Result: Consumer selects a product which has no negative attributes or bad features. **Disjunctive Decision Rule** - Consumers establish minimum cut-off points for only those product attributes that are relevant to him.

**Result:** Consumer selects a product that excels in at least one attribute.

**Lexicographic Rule** - Consumers first rank the product attributes in terms of importance and then compares the important attributes.

**Result:** Consumer selects the product that excels in the attribute that is important to the consumer.

- (3) **Affect Referral Decision Rule** - A type of consumer decision rule in which a consumer makes a product choice on the basis of his previously established experience and rating of the product/brand rather than on specific attributes.

**Result:** Consumers buy a brand with the highest overall rating.

### Findings & Conclusions

It can be concluded in this study that consumers' decision making strategies depend on many context- and situation dependent variables, and the changes in those variables change how decisions are made and what will be chosen. Indian society is made up of many religion and languages. Different religion in India is characterized by their own, culture, customs and beliefs. Due to this religion diversity, the Indian society is differentiated into many strata or groups which significantly are significantly vary among each other. So, the pattern of purchasing and consuming goods and services are different among these groups due to cultural differences. Traditionally, the concept of consumer buying behaviour have been strongly associated with their society, economic status, psychological and social set up , but the concept of consumer buying behaviour is drastically changing and more effort is being made to identify the needs, wants and perceived benefits of the consumers. Also, advancement in technology has widely contributed how a customer sees & consumes a product. Based on evidences and empirical studies, it can be concluded that the most of the factors influences consumer buying behaviour was based on the external and internal environment of the consumer. Among external factors, the demographic, socio-economic and life style have been the important variables and draw more attention by the researchers, while belief, attitude, intension and mental set up of the purchaser emerged as most important determinants of consumer behaviour as an internal factors. Consumer behavior is a complex process and these models provide a structured way of analyzing the consumer buying procedure. The buyer behavior models postulate that if the actual outcome of a product is judged to be better than or equal to the expected, the buyer will feel satisfied, can plan for repeat purchase or become brand loyal. If, on the other hand, actual outcome is judged not to be better than expected, the buyer will be dissatisfied and will give negative review. Marketers are required to understand the relevance of their product and may use one of the models to attract customers. A repeat purchase is linked to the brand loyalty acquired based on customer experience and the purchasing process. With the extensive use of social media in the current times and the consumer dependency on mobile technology, marketers can integrate the new technology with these models to analyze and control the consumer behavior.

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## Entrepreneurship and Development

**Dr. Kamal C. Agrawal**

Department of Commerce, Shri R.A. Arts, M.K. Commerce and  
S.R. Rathi Science College, Washim.

### Abstract

*The entrepreneurship has assumed prime importance both in research and in action for accelerating economic growth. The entrepreneur is critical factor who strives to reorient the national strategies and bring out the desired changes in the development pattern. Entrepreneurship can be cultivated, contrary to the earlier belief that entrepreneurs are a special creed and are born with their traits. In the absence of entrepreneurial traits, development of the country is inconceivable. The entrepreneur is mainly a catalyst who can mobilize different resources and put them to effective use. Technically, a "women entrepreneur" is any women who organizes and manages any enterprise, usually with considerable initiative and risk. However, quite often the term "women-owned business" used relative to government contracting. In this instance, the entrepreneur (a woman) owns (more than 50%), controls and runs the enterprise. The main aim of this research paper is to study of women entrepreneurs in India after Globalization, identify the problems faced by women entrepreneurs in setting up their own enterprises and suggesting remedial measures to accelerate the women entrepreneurship.*

**Keywords :** Women, Entrepreneurship, Economic Growth, Entrepreneur, Globalization, Women Empowerment, Economic Participation.

### Introduction

Women constitute the backbone of any nation. Prosperity of the nation depends upon the prosperity of its women. However, the role played by rural women in economic development has not assigned sufficient importance. Compared to men, women disempowered in India. The women denied the opportunities for education and entrepreneurship. Women face gender specific barriers in access to education, health and employment. Again, women have little control over the assets. Women are often under paid or un-paid for their work. Their contributions to society and the economy often ignored. Her contribution to the family and society development cannot measured economically. In India, women's participation in the formal sector is only about 10 to 15 per cent notwithstanding the fact that in the developed countries it is as high as 70 to 75 per cent. In order to promote the welfare of the women and their empowerment a number of programmes and supporting agencies were involved.





Developing countries, which marked by surplus human resources, the income of the rural families largely, is low and the families require the assistance of an additional earner. This economic vulnerability of the rural family compels their women member to go for entrepreneurship supplementing the increase of income of their respective families. The developing countries, many of which are now characterized by rural women entrepreneurship, still there is a room for more rural women in the entrepreneurial arena. In fact, entrepreneurship reckoned as a factor of production along with land, labour, capital, and organization. The developmental activities in entrepreneurship efforts are vital factors in developing the livelihood and thereby eradicating poverty.

### **Women In India**

Women constitute an integral part of the society, and actively participate in socio-economic development. However, the role played by women in economic development not assigned sufficient importance. In the Indian context, a woman has several roles to play in the family, the community and the social system in general. Theoretically, women considered important and equal partners in the process of development, but in practice, they generally ignored. Several programmes has taken up by the government in India for the welfare of women and to cater their special requirement but the status of women in large segment of the Indian society has not displayed any positive improvement.

### **Objectives**

1. To know the Concept of Women Entrepreneurship.
2. To Study Role of Women Entrepreneurship in Economic Development and Women Empowerment

### **Research Methodology**

The present paper is in descriptive nature and purely try to review the existing studies on women entrepreneurship in India with help of relevant secondary data collected through the Research Paper, Books, Journal, Newspaper and other sources

### **Entrepreneur**

"Entrepreneurs are people who create and grow enterprises". An entrepreneur is catalysts of development, with him / her we are 'prosper', without him / her we are 'poor'. In the absence of entrepreneurial traits, development of the country is inconceivable. The entrepreneur is critical person who strives to reorient the national strategies and bring out the desired changes in the development pattern. The entrepreneur is mainly a catalyst who can mobilize different resources and put them to effective use. In fact, entrepreneurship reckoned as a factor of production along with 'land', 'labour', 'capital' and 'organization'. Webster's Dictionary defines the term entrepreneur as 'one who undertakes an enterprise' and becomes employer. An enterprise has been defined as a 'bold' or 'dangerous' undertaking or an 'adventure'. Various experts on entrepreneurship have defined the terms entrepreneur and entrepreneurship in different words. However, most acceptable definition of the term entrepreneur may be 'a person or group of persons who assume risk and undertake and economic activity and provides goods, services and employment to society'.

### **Entrepreneurship And Rural Development**

Entrepreneurship in rural areas reduces the pressure on urban and metropolitan areas and it accelerates rural development. The urban and metropolitan centers have been facing economic and social problems such as slum areas and pressure on civic amenities with the influx of rural people. The rural areas suffer from poverty, farmer's suicides, deteriorating conditions of traditional industries and handicrafts, among others. This project will take review the existing programmes and schemes of women entrepreneurship meant for rural development, and explore strategies to improve the position.

Industrialization in suburban areas helps reducing the over-industrialization of metropolitan and urban centers and the migration of rural people to these areas. The employment opportunities in suburban areas will increase. For rural development, the strategy should be entrepreneurship with utilization of local resources. The products of tiny and cottage industries and handicraft-items should be consumer-oriented. The skills of rural people must be upgraded. The policies and programmes of the Government, financial institutions and other agencies have to be aimed at these aspects. The development has to occur on both economic and social fronts. The project covers these issues.

### **Women Entrepreneurship And Economic Development**

A women entrepreneur is one who owns and controls an enterprise. They play an important role in the economic development of the nation. Today we find women in the different type of industries, traditional as well as non-traditional sectors. They have made their presence significant in the trade and services sector. It has been seen that women confront with dilemmas ever since they started leaving home for their workplace. On the other hand, the attitude of society towards her and constraints in which she has to live and work. What motivates women to aspire





for carrier in business is an interesting thing to explore and analyze. According to McClelland and winter, motivation is a critical factor that leads one to entrepreneurship. Women have shown their capabilities in all walks of life as a result of socio-economic change in the society. But even today it is not easy for women to set up their business and run it smoothly.

Economic development in many countries has brought about an increase in participation by women in the entrepreneurial activities. Women constitute half of the total population in India. A few years back, their employment status was comparatively low and confined to selective professions. But in the recent years, the scenario has witnessed a remarkable change with the increase in the emergence of women entrepreneurs. Entrepreneurship and economic development are found to go hand in hand. The development of women has been the central focus in the planning process since Independence. With several measures taken by the government to empower women, there is a great awakening among women and women entrepreneurship has become an important aspect in our country.

The recent trend indicates that women entrepreneurs are sensitive to changing socio-economic conditions in the country. They are keen to take advantages of such positive changes. They also want to prove their mettle in dual role of work at home and participation in entrepreneurial activities. It is expected that the negative attitude towards women entrepreneurs by the family and society will fall off in future.

Economic independence no doubt makes changes in women's life. Entrepreneurship among women is an indicator of economic independence. Women entrepreneurship in the country helps industrial development, promotes economic developments and solves the problems of unemployment in rural as well as in urban area.

#### **Empowerment Of Women's Through Entrepreneurship**

The food processing industry sector in India is one of the largest in terms of production, consumption, export and growth prospects, and women being the traditional forerunners in food processing in household as a whole draws a major attention in this sector. Women entrepreneurship was not considerably high in India in comparison with other developing countries and developed countries, although it started much before than other countries. The Government envisaged measures to empower them e.g. trade related entrepreneurship assistance development (TREAD) for women was designed to empower women economically through the development of their entrepreneurial skills by eliminating constraints faced by them. It included assistance in form of loans; trade related training, trade information, counseling, and extension activities relating to product and market development. Thus, in spite of 'fundamental rights' 'equal status' 'tread', and other measures, women entrepreneurship was lagging behind, because the basic three concepts of entrepreneur, environment and support system were not integrated. However, several factors, which affected women entrepreneurship in India, were lack of appropriate finances, education and training, and favourable societal attitudes and familiar problems.

#### **Conclusion**

The development of women entrepreneurship in India depends largely on the exploration of rural market. Rural India comprising nearly six lakh odd villages offers a vast scope for women entrepreneurial activities. Several Asian economies have made great strides towards the development of rural enterprises. For instance, the convergence and development of rural township and village enterprises in China has been most spectacular event in her economic reform. India should emulate China in the matter of accelerating entrepreneurial effort in the country.

The economy of any country can only sustain an ever-growing competition through entrepreneurship. Entrepreneurship, especially in service sector, has a tremendous potential of employment generation and foreign exchange earnings. The central and state governments are therefore through their various organizations making efforts to encourage the prospective entrepreneurs by launching various schemes and programmes.

The socio-economic factors like income, age, occupation, level of education, family size, investment level, turnover, and product-wise classification of activities and their role in employment generation have great potential in improving the performance of the enterprise. Specific occupation and family background could be of great help in ensuring better performance of entrepreneurial unit. Thus, it hoped that this study will be of great help to the policy planners, Govt. promotional and consultancy organization, management, educators, professionals, researchers and all those concerned with the promotion of women entrepreneurship in this backward region.

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## **Small Scale Entrepreneurship in India**

**Dr. Mahesh M. Patel**

Assistant Professor,

Commerce Department, K.K.P. Commerce College, Amreli, Gujarat, India

### **Abstract**

*In a creating nation like India, Small Scale Entrepreneurship assumes a noteworthy part in financial improvement of the nation. These enterprises, all around speak to a phase in monetary change from customary to present day innovation after globalization. The variety in transitional nature of this procedure is reflected in the assorted variety of these ventures. A large portion of the little scale enterprises utilize basic abilities and apparatus. Other than assuming monetary part in the nation, little scale enterprises, in view of their one of a kind financial and hierarchical attributes, likewise play social and political part in nearby work creation, adjusted asset use, pay age and in advancing change in a slow and quiet way. The investigation of business is basic not exclusively to tackle the issue of modern advancement yet additionally to take care of the issues of joblessness, lopsided ranges improvement, convergence of financial power and preoccupation of benefits from conventional roads of speculation. In this setting, the present investigation endeavours to motivate bits of knowledge to survey, to some things up, the advancement of the idea of business, the meaning of little scale undertakings and furthermore to think about the little scale business in India.*

**Keywords:** Entrepreneurship, Entrepreneur, Small Scale Industry, India, Economic Power, and Development

### **I. Introduction**

Business in India plays a synergist what's more, vital part in the financial advancement. It has developed as a dynamic furthermore, dynamic segment of the economy. It is a very much perceived actuality that an energetic business enterprise holds the way to monetary success in an economy described by bottomless work supply, joblessness and Entrepreneurship in India plays a synergist furthermore, imperative part in the financial improvement. It has developed as a dynamic what's more, lively area of the economy. It is a very much perceived certainty that a lively business enterprise holds the way to monetary flourishing in an economy described by copious work supply, joblessness and underemployment, capital shortage, developing present day expansive modern segment giving extension for ancillarisation etc. Business enterprise has developed sensationally amid the previous five decades other than playing an imperative part in the satisfying of our socioeconomic goals. Business enterprise has created in a precise path since the start of Modern Revolution in Europe. The improvement of enterprise is fundamental for fast financial advancement and has drawn in the consideration of financial specialists, sociologists, and therapists to contemplate the wonder in the created and creating nations as of late. Thus, the marvel of business has been seen from these three measurements. The examination thinks about in the field of business enterprise by an individual, or a gathering have contributed generally to the arrangement of different hypothetical system for investigating entrepreneurial conduct, notwithstanding, these examinations have been impacted by the specific teach to which the individual or the gathering has a place.

There has not been any solid approach towards hypothesis working in the field of entrepreneurial advancement. Different researchers have featured numerous ways to deal with the investigation of entrepreneurial conduct and business enterprise. A researcher of financial aspects has a tendency to accentuate the financial parts of business, a humanist examinations regarding sociocultural condition, qualities and family convention, though an analyst features identity factor of business. No single factor accordingly acts as the main deciding variable for the marvel of business enterprise. Be that as it may, the theoreticians have made and have been making a few endeavors to draw out some single factor as the underemployment, capital shortage, developing present day huge mechanical segment giving extension for ancillarisation et cetera. Business enterprise has developed extraordinarily amid the previous five decades other than playing an essential part in the satisfying of our socioeconomic targets. Business has created in a methodical route since the start of Mechanical Revolution in Europe.

The advancement of business enterprise is fundamental for quick monetary advancement and has connected with the consideration of market analysts, sociologists, and clinicians to ponder the marvel in the created and creating nations lately. Therefore, the marvel of business enterprise has been seen from these three measurements.



The examination considers in the field of enterprise by an individual, or a gathering have contributed to a great extent to the development of different hypothetical structure for dissecting entrepreneurial conduct, be that as it may, these investigations have been affected by the specific train to which the individual or the gathering has a place. There has not been any solid approach towards hypothesis working in the field of entrepreneurial advancement. Different researchers have featured various ways to deal with the investigation of entrepreneurial conduct and business. A researcher of financial matters has a tendency to stress the financial parts of business, a humanist examinations as far as sociocultural condition, qualities and family convention, though a clinician features identity factor of enterprise. No single factor consequently functions as the main deciding variable for the marvel of business enterprise. Be that as it may, the theoreticians have made and have been making a few endeavors to draw out some single factor as the underemployment, capital shortage, developing present day huge modern area giving degree for ancillarisation et cetera.

Enterprise has developed marvellously amid the previous five decades other than playing a key part in the satisfying of our socioeconomic goals. Business enterprise has created in a precise path since the start of Modern Revolution in Europe. The improvement of enterprise is fundamental for fast financial advancement and has drawn in the consideration of financial analysts, sociologists, and therapists to think about the marvel in the created and creating nations as of late. Thus, the wonder of business has been seen from these three measurements. The exploration contemplates in the field of business enterprise by an individual, or a gathering have contributed to a great extent to the development of different hypothetical system for breaking down entrepreneurial conduct, be that as it may, these examinations have been affected by the specific teach to which the individual or the gathering has a place. There has not been any solid approach towards hypothesis working in the field of entrepreneurial improvement. Different researchers have featured different ways to deal with the investigation of entrepreneurial conduct and business enterprise. A researcher of financial aspects has a tendency to stress the financial parts of business enterprise, a humanist investigation as far as sociocultural condition, qualities and family convention, while an analyst features identity factor of enterprise. No single factor in this way acts as the main deciding variable for the wonder of enterprise. Be that as it may, the theoreticians have made and have been making a few endeavors to draw out some single factor as the dominant one to break down business. In the light of over, the present examination endeavors to motivate bits of knowledge to survey, in a nutshell, the advancement of the idea of enterprise, the meaning of little scale undertaking and furthermore to ponder improvement of the little scale business enterprise in India. The investigation is based on the auxiliary information made accessible by the workplaces - Director of Industries and District Businesses Centres, different productions of Administration of India, for example, Census of Little Scale Industries, Economic Survey, Provide details regarding Small Enterprises (Abid Hussain Board) and Bulletins of Reserve Bank of India.

## **II. Small Scale Enterprise**

To acknowledge little scale business enterprise in India, an essential comprehension of the definition and extent of the phrasing "little undertaking" is exceptionally vital. The meaning of a little venture differs crosswise over nations, businesses, organizations and creators. The wording "little venture" itself is utilized by various nations by various classifications, for example, private venture, little firm and little enterprises et cetera. All through this investigation the terms little venture, little firm and private company are utilized reciprocally. Vepa (1988) has recorded the different phrasings utilized as a part of a few nations Atkins and Lowe (1997) noticed that as numerous as 40 unique meanings of little firms have been accounted for in the writing, what's more, for the most part there seems, by all accounts, to be practically nothing consistency in criteria used to characterize small enterprises. The criteria are numerous, for example, number of workers, yearly deals income, estimation of settled resources/plant and apparatus also, the administration structure. In India, the little business is characterized in terms of venture roof. Additionally, the little industry part appreciates an exceptional reservation approach as far as things of fabricate. The venture confine roof was reconsidered by the focal government every once in a while, contingent upon the modern and financial improvement and requirements of business visionaries.

The development of speculation points of confinement of little enterprises in India is appeared. At first, there was an extra condition constraining number of people utilized, the same was erased in 1960. Further, the speculation roof was connected to plant and hardware just, barring interest in other settled resources i.e., land and building. The reason was to characterize little industry with regard to such ventures primarily in beneficial resources. As far as possible was raised to Rs. 30 million in light of the suggestions of the Report of the Expert Committee on Small Ventures, with Dr. Abid Hossain as Administrator. The report, submitted to the Focal Government in July 1997, prescribed that the meaning of little scale ventures be widened to little scale ventures and permitting motivations,



credit offices, and limited time offices to stream to every single little undertaking. On line with this, it was prescribed that as far as possible of little scale venture be raised to Rs. 30 million. In any case, later, it was felt that this bring up in venture restrict up to Rs. 30 million did not genuinely result in quickened interests in little endeavors. Huge larger part of little undertakings still have a place with the lower ventures up to Rs. 1 million. There was additionally a worry that with the expanded venture restrain up to Rs. 30 million, a few of the medium scale may move back to little scale accordingly getting unfortunate rivalry. Accordingly, the speculation roof was, for the first run through in 1999, lessened from Rs. 30 million to Rs. 10 million. It was in 1977, the Central Government introduced another classification to be specific "Small Area Industries" with the little scale industry classification, especially to give limited time measures and motivating forces to such of the little enterprises having much lower speculation limits. The present speculation constrain for modest area ventures is Rs. 2.5 million in plant and hardware. For the reason for this examination, the modest division is too considered as a component of little endeavors. In United States, the Small Business Organization, set up in 1953, given budgetary, specialized and administration help to push Americans to begin, run and develop their organizations.

The size models of Small Business Administration characterize whether a business substance is little, and along these lines qualified for government help held for private company concerns. Little Business Administration sets up measure models considering monetary qualities, involving the structure of industry, including level of rivalry, normal firm size, start-up expenses and passage obstruction and circulation of firm by measure. It likewise considers innovative change, rivalry from different enterprises, development patterns, and chronicled movement inside an industry. As revealed in landing page of Small Business Administration, America's 25 million independent ventures utilize more than 50 percent of the private workforce, produce the greater part of the country's gross household item, and are the essential wellspring of new occupations in the US economy. Bolton Committee Report in UK shows that a little firm is characterized by the quantity of people utilized, (under 200 for producing, under 25 for development what's more, under 5 vehicles for transport) and by turnover for retail exchange (not as much as turnover £50,000) and discount exchange (not exactly turnover of £200,000). As indicated by European Union (Blackburn, 2001) approach the organizations are named smaller scale firms (under 10 individuals); little firms (10- 49 workers); and medium- estimated firms (50- 249 workers). As often as possible, analysts consolidate little and medium firms into a solitary class i.e., little and medium-estimate ventures. Those with at least 250 workers are named the expansive firms. Other than the factual meaning of little endeavors in various nations, Atkins and Lowe contend that the structure and choice making procedure of an association ought to be the essential pointer of a little firm. They clarify that factual meaning of diminutiveness for example, number of workers or yearly receipts may preclude noteworthy measurements of little firms. They allude to the association of the entrepreneurs in the key arranging, gauging, and execution correlation of little firms. Further, Resnik (1988) contends that one of the characterizing criteria of little firms is the association of the ownermanager in setting the business needs, destinations, and guidelines. This contention proposes that a firm might be delegated little, in view of the part of the owner managers and the degree to which their direct support in the administration of the business. On the other hand, the little undertakings can be characterized utilizing subjective approach. Bolton Advisory group Report in UK gave one of the best-known methodologies. This was in the shape of a perfect sort consolidating three components. In the first place, in monetary terms, a little firm is one that has a generally little offer of advertise. Besides, a basic trademark of a little firm is that its proprietors or partowners oversee it personalized, and not through the medium of formalized administration structure.

### **III. Overview of Small Scale Entrepreneurship in India**

Business is viewed as one nearly connected with financial history of India. The development of the Indian business enterprise can be followed back to even as ahead of schedule as Rigveda, when metal painstaking work existed in the general public (Rao, 1969). This would bring the point home that crafted works enterprise in India was as old as the human development itself and was sustained by the specialists as a piece of their obligation towards the general public. Before India came into contact with the west, individuals were sorted out in a specific sort of financial and social arrangement of the town group. The Indian towns were for the most part religious and the expounded station based preoccupation of labourers comprised of agriculturists, craftsmans and religious clerics (the Brahmins). Most of the craftsman were dealt with as town workers. Such minimal arrangement of town group, adequately shielding town craftsmans from the attacks of outside rivalry, was one of the essential contributing variables to the nonappearance of limitation of industry in antiquated India (Deshpande, 1984).

Composed mechanical action was recognizable among the Indian craftsmans in a couple of unmistakable items in the urban communities of Banaras, Allahabad, Gaya, Puri and Mirzapur which were set up on their waterway



bowls as a methods of transportation offices. Bengal appreciated overall big name for corah, Lucknow for chintzes, Ahmedabad for dupattas and dhotis, Nagpur for silk-flanked garments, Kashmir for shawls and Banaras for metal products. Along these lines till the prior years of the eighteenth century, India appreciated the lofty status of the ruler of the Worldwide exchange with the assistance of its crafted works. Sadly, so much esteemed Indian crafted works industry, which was fundamentally a house and little division, declined toward the end of the eighteenth century for different reasons like vanishing of the Indian Royal courts also, passage of British individuals with the competition of machine-made merchandise (Gadgil, 1959). The development of producing business enterprise can be seen in the second 50% of the nineteenth century. Ranchodlal chotalal, a Nagar Brahman, was the main Indian to consider setting up the material assembling on the current manufacturing plant lines in 1847, however fizzled. In his second endeavor, he prevailing with regards to setting up a material factory in 1861 in Ahmedabad (Spodak, 1965). Be that as it may, before this, the first cotton textile- producing unit was effectively set up by a Parsi, Cowasjee Nanabhoy Davar in Bombay in 1854 taken after by Nawrosjee Wadia, who opened his material factory in Bombay in 1880. Most likely the significant Indian commitment in the Nineteenth century came in the field of keeping money, where each vital organization possessed its reality, to some degree, to the venture what's more, capital of Indians (Rungta, 1970).

A couple beginnings were made by Indians in substantial industries- steel, building, electric power furthermore, shipping (Lamb, 1955) in the early part of the twentieth nation. The most breathtaking of these endeavors was by Jamshedjee Tata, a Parsi, who was in charge of India's first practical steel undertaking in Jamshedpur in 1911. The Swadeshi Campaign i.e., accentuation on indigenous merchandise, gave, in reality an appropriate seed bed for instilling and creating patriotism in the nation. It was the impact of Swadeshi that Jamshedji Tata indeed, even named his initially process as "Swadeshi Mill". The soul of indigenusness fortified its establishes such a great amount in the nation that the Krishna Plants in its notice of Tribune of April 13 made the accompanying interest "Our worry is financed by local capital and is under local administration all through (Joshi and Smash, 1975). The second rush of enterprise development in India started after the First World War. The administration gave gentle security and some support to the select types of big business, particularly sugar and concrete. By 1939, there were 11,114 organizations (not every one of them mechanical concerns) which were for the most part working in also, around Bombay, Calcutta and Ahmedabad with a capital venture of Rs. 290 crores. In 1945, the quantity of organizations had gone up to 14,859 and the capital venture had ascended to Rs. 389 crores (Agrawala and Singh, 1979). The advancement that occurred did not bring about either a level of local adjust or major basic changes in the Indian economy. The business visionaries who added to this improvement were for the most part drawn from the outstanding business houses what's more, families, for example, Birla, Tata, Dalmia - Jain, Bangur and Thapar (Hozari, 1965). In the post 1990, the new class of business visionaries like Dhirubhai Ambany of Reliance, Brijmohanlal of Hero Honda, Anji Reddy of Dr. Reddy Lab, Narayana Murthy of Infosys, Azim Premji of Wipro, Ramalingaraju of Satyam Computers and numerous more have taken the nation as one among the most favored nations for interest in the world. There are around 2542 recorded organizations in the Bombay Stock Exchange. The market capitalization of the exchanged organizations on Bombay Stock Exchange is Rs. 22, 51,012 crores (The Economic Times, 2005).

#### Conclusion

In a nation like India, just a couple of men with development point of view would come forward for changing the stationary idleness what's more, making preconditions for advancement since they are roused for higher accomplishments instead of monetary benefits. It is difficult to envision any advancement process without an entrepreneurial shape, not just in industrialist economy yet even under the circumstance of state free enterprise. The procedure of advancement can be pictured with two distinct sorts of entrepreneurial exercises. The business can develop either as a aftereffect of individual endeavors or aggregate and helpful endeavors. The primary sort of business enterprise is the intense wellspring of improvement. The experience of India has demonstrated that people in general or agreeable techno structures set up in a regressive district have started currently prompting the advancement of townships yet have neglected to start the procedure of advancement in the genuine terms. In such areas, since the general population what's more, helpful techno structure has its own confinements, it is the nearby business enterprise that must get it associated with the procedure of advancement. The improvement would not accumulate energy if much dependence is put on the variables outside neighbourhood ability to control. In this way, it is completely important to break the endless loop and start the procedure of advancement. To begin with, among others, little - scale enterprise is the most alluring scratch.





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## Government and Private Organisation's Initiatives in Skill Development Programs for Maritime Hospitality Industry in Modern Era.

**Prof. Pankaj Deshmukh**

Vice Principal, Training Ship Rahaman College,  
Nhava, Navi Mumbai.

**Dr. Nandita Sapra**

Asso. Prof., Hotel Management & Catering Technology,  
L.A.D & Smt. R. P. College for Women, Nagpur.

### Abstract

*The success of India is depending on the success of its youth(people), industry and education system. Skill India is confident to bring a lot of advantage and opportunities for young Indians. The time is not far when India will be recognised as a skilled society due to Governments and Private organisation's initiatives and planning which will bring prosperity and dignity for all.*

**Keywords:** Skills, Skill Development Programs, Maritime Hospitality Industry, Skill India.

### Introduction

Compulsions of earning a livelihood and socio-economic circumstances of the family force people to come through informal system rather than attending a formal education. Formal way is mostly preferred for the skill development at present. By helping parents, relatives, employers etc., many people acquire skill at the work-place. When such people do not have a formal education or training, they earn lower wages and are exploited by employers.

Due to informal training, such people's productivity may be low but their contribution to the nation's development cannot be overlooked. If our Government can make a system of training and certification for such people which suits to their economic compulsions, will not only benefit them to earn a living but also contribute to the country's economy by their better productivity.

Due to such reasons, (our) Hon'ble Prime Minister of India Shri Narendra Modi said "Skilling is building a better India. If we have to move India towards development then skill development should be our mission." [14]. For economic growth and social development of our country, Skills and knowledge are the driving forces. Skilled personnel help economy to become more productive, innovative and competitive.

"SabkaSaath, SabkaVikaas" is a slogan of the government policy on commitment to overall human resource development by taking benefit of the demographic profile of our country's population to improve employability and productivity. National Policy on Skill Development and Entrepreneurship, 2015 objective is to meet the skilling as early as possible with speed and quality. It provides an umbrella framework to all skilling activities, maintain common standards, link with demand centers, setting objectives and expected outcomes and to recognize the various institutional frameworks which can help to reach the expected outcomes. [12]

The objective of this research paper is to study about skill development programs started by Government, Private organisations, Universities & Colleges and issues related to it.

### Skill

A skill or Life skill is the ability of person who can carry out a task with pre decided results often within a given amount of time, energy, or both. It can be defined as "an ability and capacity acquired through deliberate, systematic, and sustained effort to smoothly and adaptively carry out complex activities or job functions involving ideas (cognitive skills), things (technical skills), and/or people (interpersonal skills)" [1].

Skills are mainly divided into two types domain-general and domain-specific skills. For examples of domain general skills include time management, teamwork and leadership, self-motivation and others, whereas domain-specific skills are which are required to carry out a certain job. Skills can also be divided as per below types- Hard Skill/Labour Skills/Technical skills are any skills relating to a specific task or situation. People skills - as described by Portland Business Journal, are understanding ourselves and moderating our responses, talking effectively and empathizing accurately, building relationships of trust, respect and productive interactions. Social skill- is any skill facilitating interaction and communication with others and the process of learning such skills is called socialization. Social rules and relations are created, communicated, and changed in verbal and nonverbal ways. Soft skills- are a combination of interpersonal people skills, social skills, communication skills, character traits, attitudes, career attributes and emotional intelligence quotient (EQ) between others. [1]

Hierarchy of skills - Skills can also be categorized based on the level of expertise and motivation. [1]



Hierarchy of Skills

### Skill India

Skill India is a mission started by the Prime Minister on 15 July 2015 to make youth more employable and more productive in their work environment with skill sets as today, India is a country which has 65% of its youth in the working age group. This is a big demographic advantage. It can be achieved through skill development of the youth and which will help for their personal growth, country's economic growth and for opportunities in the international market as well. Under the National Skill Qualification Framework, Skill India offers different courses across 40 sectors in the country. The courses are based on practical and help to enhance technical expertise so that day one students can be ready for his job. Companies don't have to spend on training of the new recruits.[2]

Since India's independence, to focus on enhancing employability of the youth through skill development, Government has formed a Ministry for Skill Development & Entrepreneurship (MSDE).[2]

Organisations and schemes, stated below, are covering majority industries in it, which includes Maritime Industry also.

### Organisations

- A. Directorate General of Training (DGT)** - consists of the Directorate of Training and Directorate of Apprentice Training. This includes a network of Industrial Training Institutes (ITIs) in States; National Skills Training Institutes (NSTIs), National Skills Training Institutes for Women (NSTI-W) and other central institutes to cater students, trainers and industry.[4]
- B. National Skill Development Agency (NSDA)** - an autonomous body was created to co-ordinate and harmonise the skill development activities in the country. Actions taken are as under: 1. Rationalization of the Skill Development Schemes. 2. Development of Information System. 3. Engagement with States. 4. Skills Innovation Initiative.[4]
- C. National Skill Development Corporation India (NSDC)** - formed as Public Private Partnership Company, is a unique model based on the following points: 1. Create quality vocational training institutions. 2. Fund: grants and equity. 3. Enable: the creation and sustainability of support systems required for skill development.[4]
- D. University/School systems** - Specific training program started as a part of Vocational education, evolution of credit framework, entrepreneur development, etc. Private Sector - Areas of partnerships include awareness building, capacity creation, loan financing, creation and operations of Sector Skill Councils, assessment leading to certification, employment generation, Corporate Social Responsibility, World Skills competitions and participation in Special Initiatives like Udaan. International Engagement - Investments, technical assistance, transnational standards, overseas jobs and other areas. Central Ministries - Participation in flagship programmes like Make in India, Swachh Bharat, Pradhan Mantri Jan Dhan Yojana, Smart City, Digital India and Namami Ganga, among many others. State Governments - Development of programs and schemes, alignment to NSQF, operationalization of program, capacity building efforts among others. Non-profit organizations - Capacity building of marginalized and special groups, development of livelihood,



- self-employment and entrepreneurship programs. Innovation - Support to early-stage social entrepreneurs working on innovative business models, including programs for persons with disability. Many Universities and institutes provide maritime education as per DG Shipping and International Maritime Organisation guidelines in India, such as Indian Maritime University, Training Ship Rahaman College, Training Ship Chanakya, etc.[4]
- E. Directorate General of Shipping:** is an office coordinate with Ministry of Shipping, Govt. of India and is responsible for the Maritime Administration, Maritime Education and Training and development of Shipping Industry.[4]
- F. National Skill Development Fund** - was set up in 2009 by the Government of India for raising funds both from Government and Non-Government sectors for skill development in the country.[4]
- G. Indian Institute of Entrepreneurship (IIE)** - was established with an aim to undertake training, research and consultancy activities in small and micro enterprises focusing on entrepreneurship development. Trainings: are primarily divided into two categories:(i) ATI Trainings (Assistance to Training Institutions): The institute conducts three ATI Programmes, namely, Announces a Programme on Training of Trainers (ToT); Entrepreneurship and Skill Development Programme (ESDP); and Entrepreneurship and Skill Development Programme (ESDP).(ii) Non-ATI Trainings: The institute conducts 36 trainings related to entrepreneurship. The institute has also undertaken various projects such as, Centre for Sustainable Livelihood promotion (CSPL); Regional Resource Centre (RRC) for Cluster Development; Science and Technology Entrepreneurship Development (STED) Project; and Rural Industries Programme (RIP).[4]
- E. National Institute of Entrepreneurship and Small Business Development (NIESBUD)** - is a society engaged in Training, Consultancy, Research and Publication. The major activities are- Training: training programmes organized include Trainers' Training Programmes (TTPs); Management Development Programmes (MDPs); Orientation Programmes for Head of Departments (HoDs) and Senior Executives; Entrepreneurship Development Programmes (EDPs); Entrepreneurship-cum-Skill Development Programmes (ESDPs) and specially designed sponsored activities for different target groups. It also developed Model Syllabi for Programmes and Standardise Common Training programmes. Incubation Centres: sponsored by the Ministry of MSME and functioning at the Campus of the Institute, has providing hands-on training and familiarizing the beneficiaries with the real factory/market conditions/ situations in the area of stitching, Mobile Repairing, Home Décor products, Beautician and Art Incubation. Other activities are:(a) Rojgar Mela(s) / Self Employment Fair. (b) Functioned as Udyami Mitra under Rajiv Gandhi Udyami Mitra Yojana. (c) Business plan preparation. (d) Institutional arrangements with Financial Institutes/ support organization. (e) Linkage with Prime Minister's Employment Generation Programme (PMEGP). Recent Achievements-starting a two years Post Graduate Diploma in Entrepreneurship Management. MSME Naukri Portal started. Partner Institutions-At present, the Institute has 58 Partner Institutions.[4]
- F. Sector Skill Councils (SSC)** - are set up as autonomous industry-led bodies by NSDC. They create Occupational Standards and Qualification bodies, develop competency framework, conduct Train the Trainer Programs, conduct skill gap studies, Assess and Certify trainees on the curriculum aligned to National Occupational Standards developed by them. As on date 39 Sector Skill Councils are operational. There are over 600 Corporate Representatives in the Governing Councils of these SSCs.[4]
- Three important SSC related to Maritime Hospitality Industry are as -**
- a. Logistics Sector Skill Council, (LSC):** has created in July 2018, an exclusive wing named 'Skilling in Education' for young graduates in Logistics Sector. Courses: BMS (Maritime Logistics), etc. [4]
- b. Tourism and Hospitality Skill Council (THSC):** Non-Profit Organization, is promoted by the Confederation of Indian Industry (CII) which have representatives of the Government, Industry, Industry Associations and Training Institutes across India to handle the skilling of large manpower and to fulfil the industry requirement plays a crucial role in bridging this ever-growing gap. THSC caters to all the sub sectors of the Industry, namely, Hotels, Tour Operators, Food Service Restaurants, Facilities Management and Cruise Liners. Course: Bachelors of Vocational Studies (B.Voc.) for Tourism and Hospitality Courses [5]. SkillGrid is a digital platform for it.[6] Apprenticeship training is one of the most efficient ways to develop skilled manpower for industry by using on the job training with available best facilities for quality of training, experiential learning and the enhanced employability by putting skills into practice and helps them to gain confidence in a working environment. [7] Training: Tourism and Hospitality Job Roles Proposed



for National Apprenticeship Promotion Scheme (NAPS) are House Keeping Attendant (Manual Cleaning), Room Attendant, F & B Service Steward, Home delivery boy, Counter Sales Executive, Travel Consultant, Meeting Conference and Events Planner, Multi Cuisine Cook, Commis Chef, Commis 1.[13]

- c. **Food Industry Capacity & Skill Initiative(FICSI):** widely known as Food Processing Sector Skill Council.FICSI has introduced the training programme in affiliated institutes.FICSI is running B. Voc. courses and also working with other states in NON PMKVY schemes like DDGKY, ASAP, NAPS, DAY-NULM[8]

#### **Schemes**

1. **Pradhan Mantri Kaushal Vikas Yojana (PMKVY):** it is India's largest Skill Certification Scheme launched on 2015, on the occasion of World Youth Skills Day. PMKVY is implemented by National Skills Development Corporation (NSDC) under the guidance of the Ministry of Skill Development and Entrepreneurship (MSDE).[2] Key component of the scheme are 1. Recognition of Prior Learning. 2. Special Project. 3. Kaushal and Rozgar Mela. 4. Placement Assistance. 5. Continuous Monitoring. 6. Standardized Branding and Communication.[13]

PMKVY courses are Plant Biscuit Production Specialist, Baking Technician/Operative, Ice Cream Processing Operator, Pickle Making Technician, etc.[13]

2. **SANKALP (Skills Acquisition and Knowledge Awareness for Livelihood Promotion):** The project is implemented through World Bank support with main objectives of strengthening institutional mechanisms at both national and state levels, building a pool of quality trainers and assessors, creating group among all skill training providers at the state level, create monitoring and evaluation system for skill training programs, provide skill training opportunities to the disadvantaged sections and supplement the Make in India initiative by catering to manufacturing sectors. SANKALP are as under: i) Setting up National Skill Certification Body ii) Set up unified National Accreditation board within NSDA iii) Setting up National Skill Research Division within NSDA iv) Strengthening NSDA v) Development of Labour Market Information System (LMIS) vi) Skill Development Management System (SDMS) vii) Kaushal Mart viii) Takshila: National Portal for trainers ix) Entrepreneurship Development x) Trainer & Assessor Academies xi) India International Skill Centres (IISC).[10]
3. **UDAAN:** is a program implemented by National Skill Development Corporation which aims to provide skills training and enhance the employability of unemployed youth of J&K educated as graduates, post graduates and three years engineering diploma holders.[10]
4. **Polytechnic Schemes:** deal with 1. New Polytechnics setting up in unserved & underserved Districts, 2. Scheme of Community Development through Polytechnics (CDTP), 3. Construction of Women's Hostels by Central assistance in selected Polytechnics, 4. Upgradation of selected Polytechnics by Central assistance, 5. Scheme of Integrating Persons with Disabilities in the mainstream of Technical and Vocational Education.[10]
5. **Vocationalization of Education:** a. School Education:- For implementation of the scheme, NSDC is currently working with the State Governments of Maharashtra, etc. through Sector Skill Councils which support the States in identification of Trades/ Occupations, Accrediting curriculum with PSSCIVE, Recommendation for appointment of Vocational (Industry) Coordinator, Quality control of training, Training of Trainers, Student assessment and certification and industry interface. NSDC funded Training Partners take the responsibility of entire Training Delivery including faculty, labs, organising Guest Lectures/ Industry Visits. b. Higher Education: -NSDC has developed a unique model to integrate skill-based trainings into the Universities curriculums to bridge the gap.[10]
6. **National Skills Qualification framework (NSQF)-** The key points of the model are, it is based on state skill gap report. Development, implementation and integration of model into time table as per university norms, Training of Trainers, Curriculum alignment and Capacity Building workshops, Job orientation sessions, Standardised Training Delivery, Internships, On-the-job Training, Entrepreneurship Opportunities. NSDC is working with 21 Universities, UGC and AICTE catering to more than 1200 colleges and 400 community colleges across the country. Some of the organization include: 1) Savitribai Phule University of Pune : 663 colleges and 57 autonomous institutions, 2) University of Delhi: 67 colleges including NCWEB and SOL, 3) University Grants Commission: 150 community colleges and 127 colleges for B. Voc and Degree programmes, 4) Tamil Nadu Open University (TNOU): 155 learning resource centres





and 204 community colleges, 5) Centurion University: 4 colleges, 6) Haryana and Punjab Universities, 7) AICTE : 100 Community Colleges, 8) NSDC is about to sign MoUs with 7 more universities to adopt this model.[10]

7. **National Apprenticeship Promotion Scheme (NAPS):** is implemented by Director General of Training (DGT) with the aim to train 50 lakh youth as Apprentices by 2020, including the Services Sector. It is the most efficient way to develop skilled manpower as per the company's requirement.[3] An entrepreneurship development scheme is designed on the following major elements: a. entrepreneurship courses can be taken as and when needed by students, early stage entrepreneurs and business people alike through Massively Open Online Courses (MOOCs) and Entrepreneurship Hubs (E-Hubs). b. Connect entrepreneurs to peers, mentors, incubators. c. Entrepreneurship activities in innovative and cutting-edge technology areas will be aligned with initiatives such as Atal Innovation Mission (AIM) and Self Employment Talent Utilisation (SETU). d. International linkages through internship opportunities and exchange trips. e. Promote Entrepreneurship amongst Women. f. Foster social entrepreneurship and grassroots innovations: Universities and academic institutions will be encouraged to launch a course.[11]

### **Recommendations**

Government and Private Organisations are on the path of development and has also been taking several initiatives for skill development; there are certain recommendations which need attention-

1. Provide modernised, adequate and additional number of raw materials, staffs, fund, equipment, tools & machinery for training as per international standard.
2. Wherever necessary, retired instructors and officials can be used on contractual basis.
3. Make available study loans to students by banks.
4. Proficiency in English or some other foreign language, where there is demand, should be made mandatory.
5. Use of technology for training like Web-based e-learning, etc. in all parts of India.
6. Compulsory time to time training for all to increase motivation levels, solve attitude issues, etc.
7. Focus on soft skills and overall personality development of students.

### **Conclusion**

Today, people who have academic competency with experience are preferred by Industry. Many people are considered unemployable because less skill level or they don't have formal education. Most studies suggest that there is very little education or training available for informal sector activities, and whatever is available, is not necessarily relevant or effective.

For designing successful approach to training or education, one must consider requirement of labour markets to minimize skill mis-match. Government policies should be based on Multi-skilling and affordable education must be available for all. For economy develop, Government must promote and develop entrepreneurship. Industry employees and academician must be motivated for research work along with greater use of information technology in their activities or job functions.

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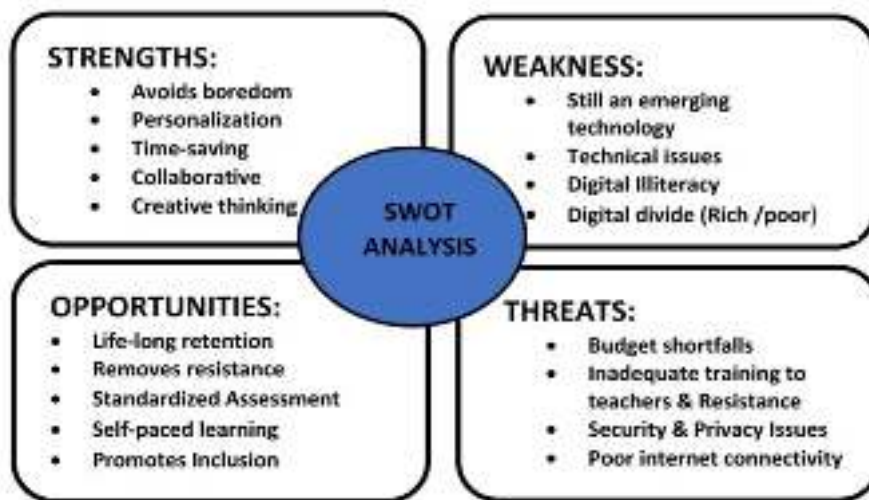


## A Study on Innovative Transformation on Edtech at Higher Education Level

**Ms. Sarang Nilofer Mohd. Farook**  
Faculty At Wilson College,  
BMS Dept., Mumbai.

### Abstract

As the world is evolving towards digitalization, with regards to this, a study aims to find the feasibility of technology in education at higher level. The study takes a keen look into changes and issues in usage of EdTech. It has been summarised with the help of SWOT analysis.



**Keywords:** EdTech(Educational Technology), Innovation

### Introduction

*"The technology itself is not transformative. It's the institute, the pedagogy that is transformative".*

*-Tanya Byron*

The transformation of new technology has inveigled every form of human life. Human life is now being surrounded by videogames, laptops, computers, cell phones, iPads and much more. It has created an extensive change in all the fields of the economy. These changes can be felt almost in all sectors i.e. health, financial, entertainment, politics or government and even in educational sector. In this ubiquitous environment, outdated strategies of teaching with chalk boards, text books, controlled curriculum, etc. is no more acceptable by the students. There has been an increasing demand which one needs to retort in order to cater to the diverse students and provide them with substantial learning experience. Smart classrooms and smart topics are the highlights of the new genesis. Educational technology will never mould on its own, it's the teacher who can effectively incorporate these technologies in their teaching-learning process.

### Review Of Literature

**Brunsoni et al. (2007), Loasby (2002)** points out that more an individual employee enhances his knowledge in the area of his racket, more is the organization being benefitted. So, the employees'knowledge must be enhanced over their functional areas.

**Varnali, K., & Toker, A. (2010).** The study was conducted to classify and organize the art of mobile marketing. It includes review of journals and articles and summarizes the progress made in mobile marketing research.

**Ratten, V. (2012):** The study examines how ethics affects a person's decision to adopt cloud computing and how in turn it affects technological innovations. It was found that based on cognitive theory, the paper proposes that higher ethical orientation leads to a person adopting cloud computing. Through survey, it was concluded that ethics and marketing are two important factors towards technological innovations.



**Campanella, F., Della Peruta, M. R., & Del Giudice, M. (2017):** The study was conducted from a sample of 3190 banks from different parts of the world. It was found that Enterprise Resource Planning innovation and the management credit risk software influences one's abilities, competencies and organization of the banking system.

**Pai, Vishwanath M (2019):** The study was conducted to identify the factors which had a significant influence on innovation. An innovation index was used as a measuring tool in order to measure the innovation potentialities of an IT sector. Likert scale was used on the respondents working in IT industry. It was studied that are 13 major factors which influences on innovation- brainstorming sessions, regular training of employees, freedom at workplace, promoting inclusion, collaborating with an educational institution, listening to employees and customers, caring for them, investing in talent development and research and development.

### **Objectives Of The Study**

1. To analyze the attitude of teachers teaching at higher education level towards usage of innovative technologies in education with reference to its awareness, ease and effectiveness.
2. To measure the influence of various psychological factors (motivation & experience) on usage innovative EdTech.
3. To determine various innovative technologies that are used by teachers/institute in educational sector.
4. To study the factors that acts as a hindrance in using innovative technologies in education.

### **Hypothesis Of The Study**

The study aims to test the following hypotheses:

#### **SET-I**

**Ho** There is no significant association between teacher's attitude at higher education level towards usage of innovative technologies and its awareness, ease and effectiveness.

**H1** Teacher's attitude at higher education level towards usage of innovative technologies is dependent on the level of their awareness, ease and effectiveness.

#### **SET-II**

**Ho** Psychological dimensions of teacher's i.e. motivation and experience have no significant impact on using of EdTech.

**H1** Psychological factors of teacher's i.e. motivation and experience have a significant impact on using of EdTech.

#### **SET- III**

**H1** There are various innovative technologies that are being used by teacher's/institute to make teaching-learning effective.

#### **SET-IV**

**Ho** There are no factors that acts as a hindrance in implementing innovative EdTech.

**H1** There are factors that acts as a hindrance in implementing innovative EdTech.

### **Research Methodology**

The sample size is 43 respondents which includes teachers, professors, lecturers at higher education level in the city of Mumbai. Hence, the sampling design is random sampling. The research is qualitative as well as quantitative in nature. Likert Scale is used as a scaling technique. Data has been collected from primary sources through observation and survey and even secondary data is collected through reviewing articles and research studies.

### **Analysis And Interpretation**

While analyzing the responses, it was found that majority (79.1%) of the teacher's has a teaching experience of less than 10 years. It was found that teachers do have keen interest in using technology but most of them are not aware with the latest EdTech. The psychological factor of motivation affects the employees to the extent of 72% in coming up with different innovation. The experience factor, where different trial and error techniques were used, make teaching-learning effective by implementing varied strategies. The tool that is used by 86% of the respondents is PowerPoint Presentations followed by social media. The technological resources used by the most of the institute/ colleges is Biometric for teachers, Smart boards, IT labs & Online Assessment tools. The significant factors that acts a hindrance in EdTech are poor internet connectivity, many of the instructor feels that it is a time-consuming process and even the curriculum provided by the universities are quite controlled one.

### **Conclusion and Suggestions**

Due to EdTech, the role of teacher is changing from instructor to being facilitator which in turn leads to creation of knowledge instead of consumption. EdTech does not replace traditional physical teachers it just simply



accelerates learning. The different technologies that can makes learning interesting and effective are gamification, virtual reality, m-learning, MOOC's, flipped classrooms (where students used different technologies at home and discusses their learning experience in classrooms), online assessment tools, cloud computing and many more. These leads to blended learning, better exposure to abstract concepts, avoids boredom and sets new level of standardization. With the use of EdTech even the institute can do all their administrative work of admission, recording the attendance of staff and students andalso colleges can collaborate with other colleges by sharing the experience of technological pedagogy used by themetc.The challenges related to usage of innovative technologies in education can be overcome by creating awareness among teachers by providing adequate training in terms of new EdTech, generating funds from govt. in order to have required resources, investing in talent development, collaborating with different educational and IT institute.

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## **Cashless Economy : A Step Ahead Towards Cashless Society**

**Dr. Shyam Jivan Salunkhe**

Associate Professor & Head, Faculty of Commerce,  
A R B Garud College, Shendurni, Dist. Jalgaon

### **Abstract**

*In consonance with the Government of India's Mission "Digital India" for promoting digitalization through faceless, paperless and cashless economy. The Digital Payment System has been introducing to promote cashless transactions to create a cashless society, post-demonetization, the result being Government of India, RBI, Commercial Banks, NBFIs and telecom companies have been actively engaged in motivating general public for this technological revolution. One fact cannot be ignored that India, which is Agro-based country, has many heterogeneous groups of people dwelling and transacting in many sphere. This fact makes us difficult to cope with Digital Payment and cashless living in the country. This study mainly focuses on implementation of digital payment system to promote cashless transaction to create cashless society and challenges faced by this system for effective implementation and also suggest remedial measures.*

**Key words:** Cashless, Cashless Society, Digital payment, e-banking, online banking, etc.

### **Introduction**

In consonance with the Government of India's Mission "Digital India" for promoting digitalization, the Digital Payment System has been introduced to promote cashless transactions to create a cashless society, post-demonetization. The result being Government of India, RBI, Commercial Banks, NBFIs and telecom companies have been actively engaged in motivating general public for this technological revolution. One fact cannot be ignored that India, which is Agro-based country, has many heterogeneous groups of people dwelling and transacting in many sphere. This fact makes us difficult to cope with Digital Payment and cashless living in the country. This study mainly focuses on implementation of digital payment system to promote cashless transaction to create cashless society and challenges faced by this system for effective implementation and also suggest remedial measures.

### **Importance**

After the demonetization, Government of India announced and introduced new mission "Cashless India", to facing problem of scarcity of cash and to create cashless Society and Cashless Economy with various aims and objectives. But one fact cannot be ignored that India, which is Agro-based country, has many heterogeneous groups of people dwelling and transacting in many sphere. This fact makes us difficult to cope with Digital Payment and cashless living in the country. This study mainly focuses on implementation of digital payment system to promote cashless transaction to create cashless society and challenges faced by this system for effective implementation and also suggest remedial measures.

### **Objectives**

- To know the concept of cashless or digital payment system
- To know the digital gadgets available for cashless transaction
- To study the cashless transaction in India
- To know the challenges for cashless financial transaction
- To suggest remedial measures and opportunities available for digital payment system

### **Hypothesis**

#### **Null Hypothesis**

**H<sub>0</sub>** : People of rural area not ready to perform cashless transactions.

#### **Alternate Hypothesis**

**H<sub>1</sub>** : People of rural area is ready to perform cashless transactions.

### **Methodology**

Primary and Secondary data use for this study and basic statistical tools also using for tabulation, classification and analysis, etc.

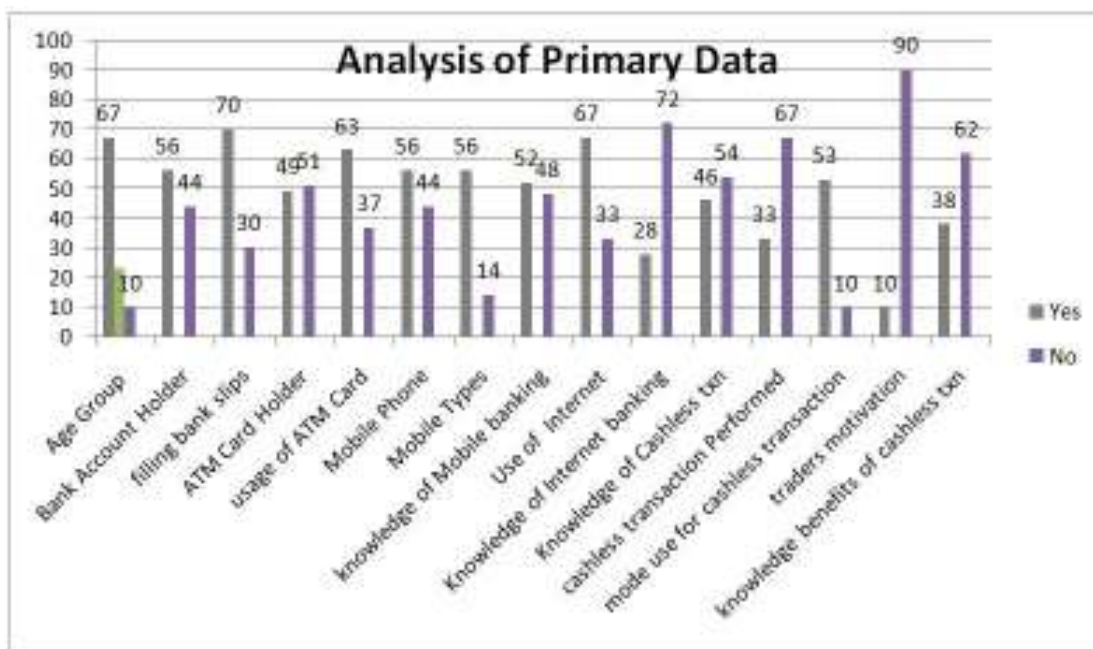




**Modes of Digital Payment**

- Banking Cards: ATM Cards, Debit Cards, Credit Cards, Cash Cards, Travel Cards, etc.
- USSD: Unstructured Supplementary Service Data
- AEPS: Aadhar Enabled Payment System
- UPI: Unified Payment Interface
- Mobile Wallets: Paytm, Mobikwik, Pockets, BHIM App, Phone Pay, etc.
- Bank Prepaid Cards: Wallets or Mobile Wallets, Google Pay, etc
- PoS: Point of Sale (EFTPOS)
- Internet Banking, Online Banking, Bank App, etc.
- Mobile Banking, SMS Banking, etc.
- Micro ATM's: It is device used by millions of BC's (Business Correspondents) to deliver basic banking services to customer.

**Data Analysis**



**Findings**

- 56% of respondents have their bank accounts
- 70% of respondents have basic knowledge of banking transactions
- 51% of account holder don't have ATM cum Debit Card
- 55 % respondents have mobile phone and 52% holder have knowledge of mobile banking
- 67% respondent having knowledge of internet but only 28% of respondent have knowledge of internet banking
- Only 45% respondent heard about cashless transactions
- Only 33% of respondents know one or two transactions on mobile. Mobile recharge is one of the activity done by respondent
- Only 10% traders are motivated to customer for cashless transaction.
- 62% or respondents don't know the benefits of cashless transaction.

**Other Findings**

It is also found that most population using smart mobile phones, internet with 4G speeds, etc, they having knowledge of internet but they are mostly using social networking sites for time killing. Nowadays, they are ready to perform few online financial transactions, like mobile recharge, TV/DTH recharge instead of this they are not performing yet. In a rural area almost all the retailers are not ready to promote cashless transactions.



### Testing of Hypothesis

#### Null Hypothesis

**H0** : People of rural area not ready to perform cashless transactions.

Null Hypothesis H0 People of rural area not ready to perform cashless transactions has been accepted, because most of the people as well as retailers or businessmen are not ready to cashless transactions.

#### Alternate Hypothesis

**H1** : People of rural area is ready to perform cashless transactions.

**H1** : People of rural area is ready to perform cashless transactions has been Rejected.

#### Problems

- Habits Of Cash Transactions: almost 97% of Indian population using hard cash to fulfill financial transaction in India and 92% (approx) of debit card holder using ATM Card to withdraw cash from machines only.
- No. Of Bank Accounts: As per the NITI Ayog only 58% (approx) households having bank accounts, still 42% (approx) households having without bank accounts.
- Rural Area: 70% of population dwelling in rural India and out of which most of the household didn't having bank account.
- Educational Literacy Rate: 74% of population literate in India, but they don't have much aware about banking knowledge
- Low Rate of Higher Education: 74% of population literate in India but still most of the population not getting higher education.
- Financial Literacy: Only 24% (approx) populations are financially literate.
- Lack of Knowledge of Mobile Banking: 1.18 crore (approx) mobile users in India but most of them dwelling in rural area, banking facilities still not access by this group on large scale, in this situation still most of them financially illiterate and they don't have much knowledge of mobile banking.
- Lack of Knowledge of Internet Banking: only 24% (approx) population having knowledge of Internet, out of which very less percentage of people having knowledge of internet banking.
- Retailers Approach: after a year, most of the retailers are not ready to use PoS machine to promote cashless transactions.
- General Public Approach: after a demonetization and declaration of cashless transaction, most of the population trying to use digital payment system but after a few months and availability of cash most of the people using hard cash to perform transaction.
- Poor Infrastructure: after a induction of Financial inclusion, Government of India and RBI decided to form bank branch for every 2000 population, but still this implementation is pending as well internet connectivity problem also having there.
- Mobile Internet Users: almost 1.18 crore population using mobile in India, but most of them don't having knowledge of mobile internet banking except social networking.
- Failure of Transaction/Blocking money
- Cyber Security problem
- Retain The Customers
- Poor Internet Connectivity
- Low Usage Of PoS Machine
- Fear Of Tax
- Fear if Service Tax
- Lack Of Knowledge About Card Utility
- Educated People also not ready to perform this type of transactions.

#### Remedial Measure

- Need To Change Mindset Of People
- Increase No. Of Bank Accounts
- Need to increase financial literacy
- Need to improve Internet Literacy
- Need to change Retailers Approach towards acceptance of digital cash
- Improve Infrastructure
- Create Awareness In Mobile Users



- To create Cyber Security strong
- Assured Customer Refund after failure of transactions
- Use Of ATM: need to improve utility of ATM Cards for multiple use.
- Improve Internet Connectivity: need to improve Internet infrastructure in rural area specially.
- Installation Of Pos Machine: a need to make compulsory to every businessman to use of PoS Machine/
- Elimination Of Fear Of Tax
- Make Compulsion to Educated People to perform cashless transaction.
- Need To Cash Crunch again to improve rate of cashless transaction in rural area.
- Continuous Government Campaign: Government of India and Reserve Bank of India needs to implementation of continuous campaign to promote cashless transaction.
- Increase Value Of Incentive for cashless transaction, it will help to improve number of cashless transaction.
- Cash Back Instead Of Reward Points
- Cash Discount
- Improve Distribution/Delivery Channel:

#### **Opportunities**

- Cashless Society will be come in existence after effective implementation of digital payment system in rural India.
- Financial Literacy will increase after strict implementation of cashless transactions
- Cost Reduction: Cashless transactions will help to reduce price of product, by reducing mediators.
- Reduction in Inflation Rate: Cashless transactions help to reduce rate of inflation in the market.
- Stopping Corruption: After using digital payment system or cashless transaction, tax evasion will be reduced, means corruption between various financial transactions will be stopped with the help of this system.
- Stopping Black Money: with the use of cashless transactions or digital payment system legal or recorded financial transactions has been increased, amount of tax levies on various transactions has also been increased, result of this black money also stopped.
- Tax Collection: Cashless transactions lead to legal financial transaction, this type of transactions helps to increase tax collections.
- Revenue Generation :
- Increase Employment
- Development Of Telecommunication Sector
- Service Tax collection will be increase.
- Develop Accounting Culture
- Better Job Opportunities For Commerce Students
- Better Implementation Of GST
- 24x7 facility available
- Easy and anywhere will be available.
- Fast, Secured and time saving transaction
- Bank in Pocket or at home
- No Need to physical attendance
- Easy return
- Fast refund
- Open whole world market
- Cost saving

#### **Conclusion**

India known for agro-based country, country of villages and country of poor people, in short heterogeneous group of people dwells in India. So, in this situation it is hard to push cashless transactions in India, in the way of this various types of hurdles are creating barriers in promotion of cashless society like rural area, poor infrastructure of banks, poor connectivity, illiteracy rate, financial illiteracy, fear of tax, burden of tax, fear of transaction failure and finally mentality of Indian people is the main obstacle in the way of cashless transaction. But promoting digital payment system in India it is the long term process and it requires time to settle this system in India.



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## **Online shopping : Challenges and Opportunities**

**Ku. J. M. Bhagat**

Assistant Professor,

Smt Salunkabai Raut Arts & Commerce college, Wanoja

### **Abstract**

*Online shopping has become a new trend of shopping nowadays and is quickly becoming an important part of lifestyle. Online shopping plays a great importance in the modern business environment. Online shopping has opened the door of opportunity and advantage to the firm. This paper analyzed the different issue of online shopping. The research aims to provide theoretical contribution in understanding the present status of online shopping. The study discusses the consumers' online shopping behaviours. Present paper is expressive study based on the retail review of earlier pertinent studies related to the various concept of online shopping to discover the concept. The study was undertaken among the students of sainagar locality of Amravati. The result of the study highlighted that there is a significant relationship of online shopping with gender internet literacy and online product price.*

**Keyword:-** Online Shopping, E-Commerce, Consumer, business

### **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 web browser. In such type of shopping, consumer find a product of interest by visiting the web side of the retailer directly or by searching among alternative vendors using a shopping search engine. Internet online shopping was invented & pioneered by Michael Aldrich in the U.K in 1979. Online stores usually enables the shoppers to use search features to find specific models, brands or items for that purpose, customer must have to access internet and valid method of payment in an order to complete a transactions. An online store may also be called an e-web store, e-shop, e-store, webstore,online store etc.Higher levels of education and personal income correspond to more favorable perceptions of online shopping.

In earlier, Food cloth & shelter were called as primary need but today one more need is added to that is Mobile/ Internet. Due to the revolution in telecommunication sector, customer changed their way of shopping. Customer use the internet not only to buy the product online but also to compare prices, product features and after sale service facilities they received. In addition to the tremendous potential of E-business the internet provide unique opportunities for companies to work more efficiently. The popular online retailing companies in India are Myntra, snapdeal, Amazon, Flipkart, E-bay etc.

The great and important benefit of Online shopping is the ability to read product review, written either by experts or fellow online shoppers.

E-commerce revenue in India is expected to grow to 62.3 billion U.S dollars in 2023

From about 2.38 digital transactions per capita in 2014 to 22.42 transactions per capita in 2019. Cashless transaction have grown significantly, Paytm constituted the largest number of offline merchants for making digital payments in India for the year 2018 this was followed by Gpay. E-commerce industry in India is growing at a remarkable pace due to high penetration of internet and sophisticated electronic devices. However the recent growth rate in India is far lagging behind than other developed countries. There are many big problems and challenges on the way of an online merchants or E-commerce industry.

### **Objectives**

1. To understand if gender has any impact on online shopping
2. To understand if educational qualification has any impact on online shopping.
3. To understand whether internet literacy has any impact on online purchase.
4. To study the opportunities and challenges in front of E-commerce.

### **Hypothesis**

1. Online shopping has no significant relationship with gender.
2. Online shopping has no significant relationship with educational qualification
3. Internet literacy has no significant relationship on online shopping





**Research Methodology**

A survey was conducted with target population of Sai-nagar Locality of Amravati, a structured Questionnaire as well as data is collected by secondary method also.100 respondents were selected,opinionfrom these respondents was collected with the help of the questionnaire. With the help of data analysis and interpretation finding were drawn.

**Review of Literature**

1. Rowley Jennifer(1998)examined that internet is becoming a hot bed of advertising, shopping and commercial activity.
2. Hsieh et al (2013) examined that internet is influencing peoples life more as compared to the past. People's daily activities have gradually shifted from physical conditions to virtual environment. The shopping and payment surrounding have also changed from physical store to online stores.
3. Weiber and Kollmann(1998) investigate that online technology provides many competitive advantages like agility, selectivity, individuality and interactivity.
4. Comscore report(2013) examined that India is now the worlds third largest internet population. Younger males and women aged 35-44 emerge as power users.73.8 million Indian surfed the web via a home or work computer.
5. BCG report, (2012) stated that there will be three billion internet users globally, almost half of the world's population. The internet economy will reach \$4.2 trillion in the G-20 economies. If it were a national economy, the internet economy would rank in the world's top 5,behind only the USA,and India, and ahead of Germany
6. Knawel Guruleen,(2012) observed that India has more than 100 million internet users out of which one half opts for online purchases and the number is rising sharply every year. The growth in the number of online shoppers is greater.

**Data interpretation**

From the data collected from 100 samples of sainagar locality of Amravati

**1. About Internet Literacy**

YES		NO		TOTAL
78	78%	22	22%	100

**2. Impact of Education**

YES		NO		TOTAL
83	83%	17	17%	100

**3. Status of online purchase**

YES(Continue)	NO(Discontinue)	NEVER USE		TOTAL		
64	64%	17	17%	19	19%	100

**Challenges**

- 1) Most of the Indian Population are not aware of internet and its uses and most of the internet users also suffering from poor knowledge of online business. So this is the main challenge in front of e-commerce companies they must do something for utilization of internet services for proper use of online business.
- 2) Second challenge in front of e-commerce industry is that people don't use the online payment. They are thinking that this is not a safe mode of transaction. After demonetization awareness are done ,this is a good sign of online transactions
- 3) Most of the Indian E-commerce companies are offering Cash on Delivery as one of the mode of payment for the buyer. COD has been introduced as a counter payment security but this mode has been proving to be loss and expensive to the companies. Online companies should take some judicial steps otherwise basic logic behind the e-commerce business will be at risk.
- 4) In case of Indian customer they are more comfortable in buying products Physically. So companies dealing with products like jewellery,garments, handicrafts have to face challenges to sell their products as the buyer want to see and touch before they buy these stuffs.
- 5) Another challenge in front of online business industry is that the tax rate system in India. Country Like USA UK ,tax structure is uniform for all sectors whereas in India tax structure is varies from sector to



sector. This creates accounting problems.

- 6) In our country Logistics and courier services required lots of improvement. India is lagging behind in this sector as most of the town and small villages are not still covered under serviceable.

**Opportunities**

In our country due to high population there is a great scope for e-business activity .there are various opportunity for establishment and progress.



**Conclusion**

With the help of data analysis and data interpretation from structure questionnaire findings were drawn and with the help of findings following conclusions were drawn:-

- 1) In case of online shopping , most of the customer want to see product before purchase, but most of the online shopping companies ae not having this facility.so if the company want to increase their customer or business they should think about it.
- 2) In spite of many challenges, future of online shopping in India looks very bright. Online shopping gives customer best quality product at low price. Success of online shoping companies depends on its popularity, brand, image and it's promotional prices.so it should have very bright future and lots of opportunities to survive & progress in the market.
- 3) Companies should aware the customer regarding how security of customers credit card and personal information is maintained.
- 4) There is a significant relationship of online shopping with gender internet literacy and online product price.

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## A Study of Factors Influencing on Online Shopping Behaviour

**Dr. Patil Mamataben Chandrakant**

Assistant Professor, Bhusawal Arts, Science & P. O. Nahata Commerce College,  
Bhusawal, Dist. Jalgaon, (M.S) India.

### Abstract

*It is the trend of e-commerce consumers using different sites and apps for online shopping. In this study researcher studied the factors which influencing on online buying behaviour in Bhusawal city. Here researcher collected primary data from respondents and studied different factors such as demographic factors age, gender, qualification, income level and other factors such as awareness, convenience, trust and security, payment options etc*

### Introduction

Online shopping means purchasing or buying products or services through internet. Online shopping means electronic shopping through various websites. It is the part of e-commerce. It is the world of technology and peoples are internet savy. Everyone is busy in their regular schedule work they want to do transaction within minimum time with the use of technology. People have no time to visit in different markets and shop to shop to purchase products and services they prefer these services at single touch button. They require convenience in every transactions. It is digital and competitive world, different organisations and producers are providing more convenience to their consumers for attracting new customers and retaining old customers in this competitive market.

There are different websites from which consumers can do online shopping such as Flipkart, Amazon, Club Factory, Myntra, Paytm, Shopclues, Snapdeal, Walmart, Ebay, Jungle, Swiggy, Zomato, Redbus, Dominos, Crafvilla, Limeroad, etc.

Various websites of online shopping provides advantages and disadvantages to their consumers which discussed below.

### Advantages

- Online shopping provides convenience to consumers, they can purchase product at any time. It provides online shopping services at 365\*7\*24 days.
- There is no any geographical limitation for performing online shopping transactions. Consumers can purchase products from any where there is no requirement to visit to market and visit different shops to purchase various products. He can purchase product from office, home or anywhere.
- It saves consumers time for visiting market places and faces the problems of crowd places.
- Online shopping sites provide chose option to consumers from different varieties of products available on sites.
- It provides different payment options which consumers select as per his need, such as cash on delivery, Debit card, Credit card and other payment apps options. By selecting cash on delivery options consumers can reduce his risk in online shopping transactions.
- Online shopping sites also provide facilities for return of product if it is not as order or requirements.
- It provides price and quality comparison facility to consumers so that consumers can buy products at cheaper price
- Different varieties and offers are available to consumers on various festivals and seasons so that consumers can take the advantages of extra discounts.

### Disadvantages

- All websites are not providing product delivery services at every place.
- There may be delay in delivery of the product, it may be not as required time.
- Sometimes return of product will not be easy it require complicated procedure in online shopping transactions.
- Online shopping may involve the risk of frauds in buying transactions.
- Local retailers also face the problems of low sale or decreasing in number of consumers due to online shopping.



**Objectives of Study**

1. To know the advantages and disadvantages of online shopping.
2. To study the factors influencing on online shopping behaviour of consumers in Bhusawal city.

**Limitations of Study**

1. This study is related to factors which influencing on online shopping behaviour of consumers.
2. This study is related to online shopping consumers in Bhusawal city only.
3. This study based on data and information provided by respondents.

**Data Collection:** In this study researcher studied the factors such as demographic factors like age, gender, qualification, income level and other factors such as awareness, convenience, trust and security, payment options etc. which influencing online shopping behaviour of consumers.

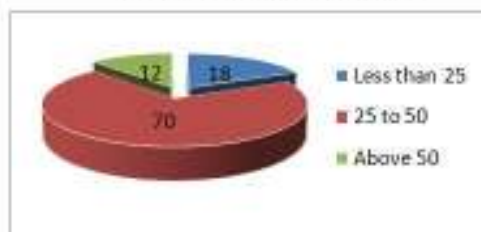
For this study researcher used primary data and secondary data and in information. Researcher collected primary data from respondents, researcher distributed questionnaire and collected 50 questionnaires from the respondents. Secondary data collected from published sources like books, periodicals, etc

**Data Analysis:** Researcher collected data regarding factors affecting on online shopping behaviour and analyzed as follow.

*Table 1 – Age of Consumers*

Age In Years	No. of Consumers	%of Consumers
Less than 25	9	18
25 to 50	35	70
above 50	6	12
Total	50	100

*Chart 1- Age of Consumers*

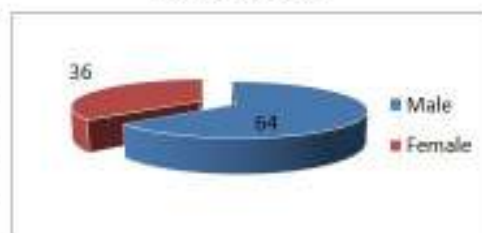


Age is important demographic factor which influencing on online shopping behaviour, because it affect on use of technology. Above table shows that from the age group 25 to 50 maximum consumers are doing online shopping transactions. It means young generations use technology for buying transactions. They prefer electronic shopping options than other age group consumes.

*Table 2 – Gender*

Gender	No. of Consumers	% of Consumers
Male	32	64
Female	18	36
Total	50	100

*Chart 2- Gender*

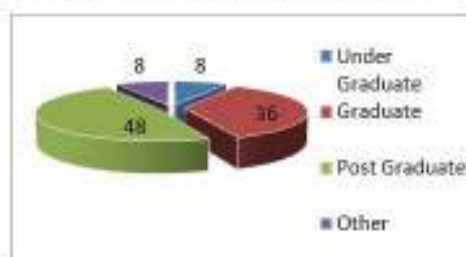


Gender is one of the important factor which influencing on online shopping behaviour of consumers. Above table shows that out of 100% consumers 64% are male consumers who are using online shopping and 36% are female consumers who are doing online shopping, it means more male consumers are using online shopping than female consumers.

*Table 3 – Qualification of Consumers*

Qualification	No. of Consumers	%of Consumers
Under Graduate	4	8
Graduate	18	36
Post Graduate	24	48
Other	4	8
Total	50	100

*Chart 3 Qualification of Consumers*



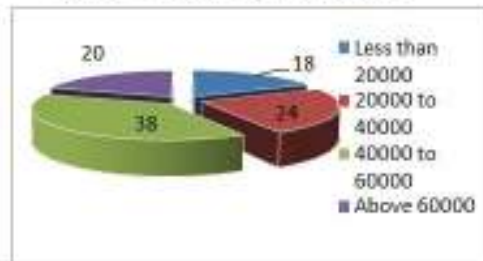


As the qualification is concerned, maximum consumers who are doing online shopping are graduate and post graduate it means qualification is influencing on adoption technology and use of internet. It influencing on online shopping behaviour of consumers.

*Table 4 – Income of Consumers*

Per Month in Rs. (000)	No. of Consumers	% of Consumers
Less than 20	9	18
20 to 40	12	24
40 to 60	19	38
Above 60	10	20
Total	50	100

*Chart 3- Income of Consumers*

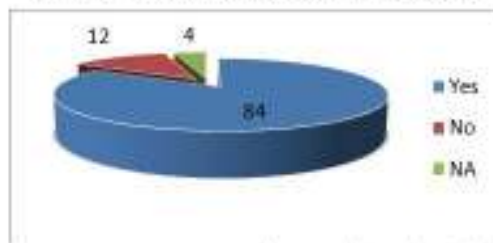


Above table mentions that higher income group people are doing more online shopping than lower income group consumers, it means upto some extend income level influencing on online shopping behaviour in consumers.

*Table 5 – Awareness of Online Shopping*

Awareness	No. of Consumers	% of Consumers
Yes	42	84
No	6	12
NA	2	4
Total	50	100

*Chart-5 – Awareness of Online Shopping*

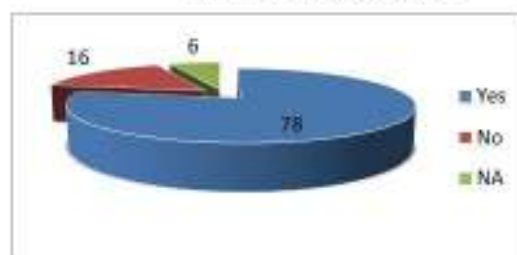


As awareness of online is concerned maximum consumers are aware about online shopping, they aware about different sites for online shopping transactions. It is important factor which positively influence on adoption of online shopping in consumers.

*Table 6 – Convenience*

Convenience	No. of Consumers	% of Consumers
Yes	39	78
No	8	16
NA	3	6
Total	50	100

*Chart 6- Convenience*

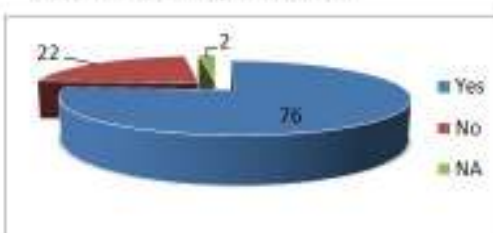


Above table mention that here maximum consumers are agreed that online shopping provides convenience to them. Convenience is the important factors which directly or positively influence on online shopping behaviour in consumer, by using online shopping consumers are enjoying convenience and comfortability in buying transactions.

*Table 7 – Security and Trust*

Security and Trust	No. of Consumers	% of Consumers
Yes	38	76
No	11	22
NA	1	2
Total	50	100

*Chart 7- Security and Trust*







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As security and trust is concerned it is important factors which positively influence on online shopping use. Here above table shows that maximum consumers means 76% consumers are agreed that online shopping providing security and they are also trust on online shopping transactions.

Table 8 – Payment Options Used

Payment Options Used	No. of Consumers	%of Consumers
Debit cards	14	28
Credit cards	5	10
Cash on Delivery	23	46
Other Payment Apps	8	16
Total	50	100

Chart 8- Payment Options Used



Above table shows the details of payments options used by consumers at the time of online shopping as per above chart 46% of consumers are using cash on delivery options for their transaction security while 28% consumers are using Debit cards services for payment of transactions and others are using credit cards and other payment apps services for payment of online shopping transactions. Above table shows that consumers are using different payment options which are provided by the online shopping sites.

**Findings**

1. Age of consumer is influencing on online shopping behaviour. Young generations are internet savy and they using technology and internet for various transactions. Study shows that age factor positively impact on online shopping behaviour of consumers.
2. As the gender is concerned more male consumers are using online shopping services then female consumers. It means demographic factor gender influence on online shopping behaviour.
3. As the demographic factor qualification is concerned it positively impact online shopping behaviour. It is the factor which important for knowledge and use of technology.
4. Study shows that level of income positively impact on adoption of online shopping in consumers. Use of online shopping is more in the higher level income group consumers than lower level income group consumers.
5. Awareness is also important factor which affect on online shopping behaviour, research mentions that here more consumers are aware about online shopping, which shows positive effect on use of online shopping among consumers.
6. As convenience is concerned, in this study maximum consumers are agreed that online shopping providing convenience or comfortability to them. Convenience shows positive impact on online shopping behaviour.
7. Trust and security is another important factor which affect on online shopping use, this study shows that maximum consumers of online shopping agreed that it is secures transactions and they trust on online shopping or buying.
8. There are different payment options are provided by the online shopping sites, which positively impact on adoption of online shopping. Here in this study maximum consumers are using cash on delivery options for their security and reducing risk in online shopping and others use debit cards and credit cards and other payment apps for payment.

**Conclusion**

In Bhusawal city consumers are using different online shopping sites. They are using these sites for purchasing variety of products. Demographic factors such as age, gender, qualification, income level and other factors such as awareness, convenience, trust and security and payment options positively impact on online buying behaviour of consumers. Consumers are starting trust on technology and internet, they use it for purchasing transactions. They know advantages of online shopping such as choice, convenience, better price etc. and they also enjoy it.

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## **A Study on Spiritual and Religious E-Marketing in India**

**Dr Rahul Kharabe**

Asst Professor, Department of Business Management,  
RTM Nagpur University

### **Abstract**

*India has been a religiously diverse nation with people of various religions Hindu, Muslim, Sikh, Christian, Parsi, Jain, Buddhism and many more. According to the religious census of India 2011 approximately 79% of Indian population are Hindus, 14% Muslim, 2% Christian, 1% Sikh, 0.7% Buddhists, 0.3% Jain and 0.8% other religion. For centuries India has been noted for its religious and spiritual influences and has been a place of Gods and worships with numerous religious places dotted all over India.*

*Indian People have always believed in their religion and their need to follow the path that has been laid down by their religion including visiting holy places, performing holy rituals or following a holy guru. However with increasing changes in the Indian Lifestyle and access to online facilities thanks to World Wide Web and mobile applications Indians are finding ways to simplify and ease their religious practices be it visiting a holy place or following some religious practices.*

*Internet Marketing is also known as E- Marketing wherein a product or service is marketed using Internet, E-mail, wireless media i.e. mobile phone etc. using a wide range of technology to connect business and customers.*

*This study is an attempt to study the commercialization and marketing of spirituality and religion in India via E-marketing and how the online applications are facilitating the religious and spiritual beliefs of Indians.*

*In this descriptive study the researcher tries to find out the various means and methods adopted to commercialize and e-market religion in India.*

**Key words:** Religion, Spiritual, e-marketing, e-commerce

### **Introduction**

India is a country of almost 1.4 billion populations having different religion and belonging to a varied ethnic or religious group. They account for nearly 17.9% (2017) of the total world population. It also has one of the largest Hindu populations followed by other religions including Muslim, Sikh, Christianity, Jainism etc.

The social structure of India is closely monitored by religious beliefs. Whether it is in birth, death or marriage, new home, vehicle or business religious beliefs govern all aspects of Indian life. However with the advent of modern India people are increasingly finding it difficult to physically impart time to make all the religious and spiritual arrangements leading to a rise in religious e-marketing in India.

Widespread online and internet marketing options through desktop computer or mobile applications has made tremendous impact on religious e-marketing by facilitating easy access to religious e-marketing right from making preparations, products and services to hiring of priests via online applications and also performing online religious rituals, sermons, prayer etc.

This study is an attempt to study the commercialization and marketing of spirituality and religion in India via E-marketing and how the online applications are facilitating the religious and spiritual beliefs of Indians.

In this descriptive study the researcher tries to find out the various means and methods adopted to commercialize and e-market religion in India.

### **Research Methodology**

The method of research adopted by researcher is descriptive research based on secondary data collected from various journals, research publications, articles and newspaper reports published.

Area of research is limited to the country of India in the Indian Sub-continent.

### **Literature Review**

According to Pew Research Center Survey 2015 by 2050 along with Hindu Religion India will have the largest population consisting of Muslim Religion as well. This will lead to increase in religious preferences among Indian population. Influence of religion and spirituality is affecting consumer preferences as well. India will become one of the biggest consumers of religious and spiritual products and services. Be it in performing any religious rituals or



consumption of any religious related product.

According to reports published in Economic times India has roughly Rs.2.5 crore religious market ranging from vast variety of services including religious functions organized in marriage ceremonies to consumption of religious oriented products e.g Ganga Jal ( Ganges water), go Mutra ( cow urine) , Agarbattis ( scented sticks), candles etc. Numerous online startups have started which provides services ranging from arranging religious rituals, priests, religious products such as Prasad or offerings to God along with astrological predictions, numerology, vastu , online .

Such services saves its consumers from the tedious process of searching, collecting items for religious rituals, standing in queues to get blessings or Prasad, visiting astrologer or religious practitioners etc.

Almost 80% of India 's Hindu population follow traditional religious functions which play a major role in their daily life. They contact religious priest to perform astrological chart readings, perform rituals from naming children to performing last rites. It has been estimated that temple donations, purchases, offerings and religious tourisms amount to nearly billions of dollars in India alone.

### **Findings**

Established in the year 2014 Pittie Group launched Shubkart an online spiritual e-commerce marketplace service player which sells around 200 religious ritual items and spiritual merchandises catering to across 18 types of religious rituals. Apart from this they also provide various items such as rudraksh, mala, beads and also provide services of vastu and astrology. With a seed capital of Rs.1.5 crore ( 15 Million Rupees) today it caters to more than Rs2.5 crore (25 Million Rupees) equivalent to approximately more than \$ 2,00,000 market. They collaborated with online services such as Flipkart in order to market their product which has been widely accepted. Recently they have started with online portal themed "spiritual remedies". Pittie Group is the sole distributor of products under the religious brand 'Patanjali' owned by Baba Ramdev.

'Online Prasad' another e-commerce service provider provides facilities to devotees to order online for the religious offering known as Prasad. 'Prasad' is received by devotees as a blessing of God from the temples they visit. 'Online Prasad' started by Mr Goonjan Mall who was tired of the long queues that devotees to temple had to wait in order to receive Prasad. Online Prasad offers Prasad or religious blessings of Gods from various temples such as Jagannath Puri, Vaisno Devi, Shirdi Sai Baba , Shri Venkateshwara Temple for a merge price starting from Rs.501 or approximately 2\$. It saves the pilgrims from the horrendous of long queues and waiting for receiving the Prasad at these famous temples.

'Proud Ummah' an e-commerce platform assists Muslim Ummah in finding the best Hajj and Umrah packages. They bring together Hajj pilgrims and provide them with travelling and staying facilities at the destination. They provide them with one stop solution for all their Hajj and Umrah needs.

'Kalpnik' established by technical genius and veterans Ashwani Garg (ex-Director, New Business Solutions at Intel), John Kuruvilla (ex CRO Air Deccan, ex Managing Director, GenNext Ventures, a Reliance Industries sponsored venture fund), and Apul Nahata (ex-CTO, GenNext Ventures, ex QUALCOMM) identified the importance of religion and spirituality in an Indian life. The sheer number of devotees and their constant increase in numbers started putting pressure on the religious places of worship with limited infrastructure leading to over crowding and accidents in places of worship. This necessitate the need to find an alternate solution which lead to 'Kalpnik' a cutting edge technology that provides devotees to visit places of worship using immersive VR/AR content & technology. It provides with a viewing experience so powerful that it recreates for the devotee the experience of actually being physically present at the event. With a venture capital of \$500,000 the company aims at the freemium model of promotion wheren people can watch part of the video for free and subscribe for the rest. The company also plans to set 'Darshn Experience Zone' in residential neighborhoods, shops, and malls etc. where people can have the Virtual Reality Experience.

### **Conclusion and suggestions**

The current e-commerce market for religion in India is at its infancy but with new technologies and growing awareness among consumers this market has the scope to have a tremendous growth potential. The most important feature for growing this industry in awareness and acceptance among the masses. The most significant part of this industry is the mindset of people. If investors align investing in this category equivalent to the donation they provide to places of worship there can be huge funding available for startups in this segment.

Apart from this growth in this area will also provide employment opportunities not only in the technical field but also in layman areas such as delivery companies. It also provides scope to multiple vendors for multiple product



requirements thus bring together small scale and cottage industry as well.

Reducing overcrowding and accidents in religious places of worship and providing of adequate and fluent facilities to worshippers and devotees can be attained via religious e-commerce. Equal distribution and status can be availed by worshippers and there will not be any ambiguity which is normally present in case of general and VIP public.

The main aim of religion and spirituality is peace and enlightenment which can be best attained when worshippers and devotees get an equal chance and moment of peace with God for which today's technology can be used effectively.

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## **Marketing Services and Online Shopping Habits of Youngsters**

**Dr. Karuna Deepak Kushare**

Associate Professor,

Late BRD Arts and Commerce Mahila Mahavidalaya, Nashik-Road

### **Introduction**

Today's global environment the service sector plays vital role in economy. Service marketing has increase importance over the last decade with the advent of competition. A decade ago the competition was relatively less important to firm in service business however the competition has increased at an alarming rate in most service sector. In developing country like India, services have emerged as a key sector fueling growth & success of business houses. Many manufacturing companies like- Tata, Birla & Reliance have entered in service business. 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.( Desti Kanniah and R.Shanti). Service sector emerged to meet the needs of manufacturing including the need of intermediaries who were essential for the distribution & transportation of manufacturers' goods to increasingly dispersed market. Therefore, this paper is prepared to give the detail information about traditional marketing services up to new generation marketing services as well as online shopping trends in young generation also studied. At this point, the growth of service sector & its impact on Indian economy as well as business organization is explained.

### **Objectives of Research Paper**

1. To study the changing role of service industry from traditional to modern.
2. To study marketing mix in service marketing.
3. To know the type of products purchased by consumers through online shopping.
4. To analysis the factor affecting on consumer beviour through online transaction.

### **Research Methodology**

Survey Method used for research. 50 PG students are selected through random sampling for this research study. Primary data collected with the help of questionnaire and Secondary data collected with the help of various websites, books.

### **Marketing services & its distinctive features**

Marketing services is treated as specialized task of marketing. A service is any act or performance that one party can offer to another that is easily tangible & does not result in the ownership of anything. Its product may or may not be tied to a physical product. The unique features of marketing services are given below:

- 1) Service is a performance.
- 2) Service do not involve any ownership transfers.
- 3) Intangibility
- 4) Heterogeneous services are performed.
- 5) Services cannot be stored there are no inventories in a service.
- 6) In a service a consumer is part of the production process & there is close intention between service provider & customer.
- 7) In channel matters too, service differ significantly from product.

### **Changing role of service sector industry in India**

The service sector in India has been growing not only in volume but also in variety, sophistication & complexities which explained from traditional services & changing the growth up to new generation service sector.

### **Traditional Services**

It includes following services which are available in India:

- 1) Utilities such as- electricity, water supply etc.
- 2) Transportation- rail, road, air etc.
- 3) Communication- post, telephone, broadcasting, telecasting etc.





- 4) Educational service
- 5) Accountancy service
- 6) Medical/ hospital services
- 7) Insurance & banking services
- 8) Financial services- brokerage, leasing etc.
- 9) Food, leisure & recreation services- restaurants, hotels, catering etc.
- 10) Legal services
- 11) Entertainment services- cinema, theatres, clubs, casinos, game Zones etc.
- 12) Distributive trade & retailing
- 13) Miscellaneous services like maintenance etc.

#### **Modern Services**

It includes following services:

- 1) Travel agency/ tour operators
- 2) Real estate
- 3) Advertising agency
- 4) Public relationship
- 5) Market research
- 6) Physical fitness/ health clubs
- 7) Car rental service
- 8) Courier services/ air express
- 9) Credit cards, ATMs

#### **New generation services**

It includes following services in which India adopted the modern technology for the development of the nation:

- 1) Business services/ BPO/ Call centers
- 2) Recruitment services/ HR outsourcing
- 3) Computer software/ solutions
- 4) Computer maintenance
- 5) Management consultancy
- 6) Technical consultancy
- 7) Management training
- 8) Computer & technical training
- 9) Cellur phone services
- 10) Value added telecom services
- 11) Fax
- 12) E- mail
- 13) Internet services
- 14) E- Commerce
- 15) Video conferencing

#### **Marketing Mix in Service Marketing**

A service marketer must develop strategies that satisfy needs & wants of customers. The aim of marketing is to satisfy customer need & marketers strive to deliver a complete offer that may involve a combination of some tangible & intangible products. The marketing mix concept has become widely accepted. Thus marketing mix services is comprised of following elements:

- 1) **Product (service):** The marketing of services can be successful only if there is a match between the service product from the customer point of view & suppliers' point of view. To find this, the service manager must grasp the following ideas:
  1. Service benefit
  2. Service offer
  3. Service forms
  4. Service delivery system
- 2) **Price:** In the case of products the term price is used for all types of goods but in the case of services different terms are used for example:



Services	Pricing terminologies
Employee service	Salary / wages
Transportation	Fare
Insurance	Premium
Property use	Rent
Public utility	Tariff
Use of money	Interest

- 3) **Promotion:** A marketing manager must design promotion strategy. There are four used for promoting services like- advertising, personal selling, sales promotion & publicity. For promoting services some important points must be taken into consideration: use simple & clear message, stress on benefits of services, build on word-of- mouth communication, identify the services etc.
- 4) **Place (distribution):** Distribution channels for services are more direct. Distribution elements of service marketing mix are concerned with two main issues- accessibility & availability. Both criteria must be met in order to achieve successful service marketing. There are many services operate through middlemen like- hotels, airlines, LIC etc.
- 5) **People:** Consumers and service provider these peoples are actively involved in service marketing. Because complete satisfaction should be earned for the reason one customer influences others, leading to a chain reaction. Therefore, for making good service it has to performed right the first time & every time.
- 6) **Physical evidence:** The common element in these is that there are all physical, tangible & controllable aspects of services are organized. They constitute the physical evidence services.
- 7) **Process:** Process refers to the system by which the customer receives delivery of the services. In service, the process mainly involves adding value or utility for customers.

**Impact of rapid growth of service sector in India**

In India the service sector has emerged as the dominant component of the economy. In fact the services led growth has been the heart of great India story of recent years. Today, the service sector forms more than half of the economy, while the growth of the agricultural sector has been low & that of industry reasonably attractive, the service sector display very buoyant growth. The share of service in India & GDP growth is given in the following table:

Year	Share of service sector in GDP (per cent)
1955-56	25%
1980-81	36%
2000-01	46%
2008-09	53%
2018-19	54.3%

The above table reveals that the growth of service sector is more than twice from 1955-56 to 2018-19. The growth of GDP is very fast because of the following reasons:

- Consumer durable services
- Best service quality to customer
- Growth of IT is mega service industry for the successful nation
- Competitive advantage in human resource will derive this growth
- Promoting services through proper channel
- Different services offered to customers
- Prompt services are given at proper time & right person
- Services gives at minimum time & maximum output to the customer.



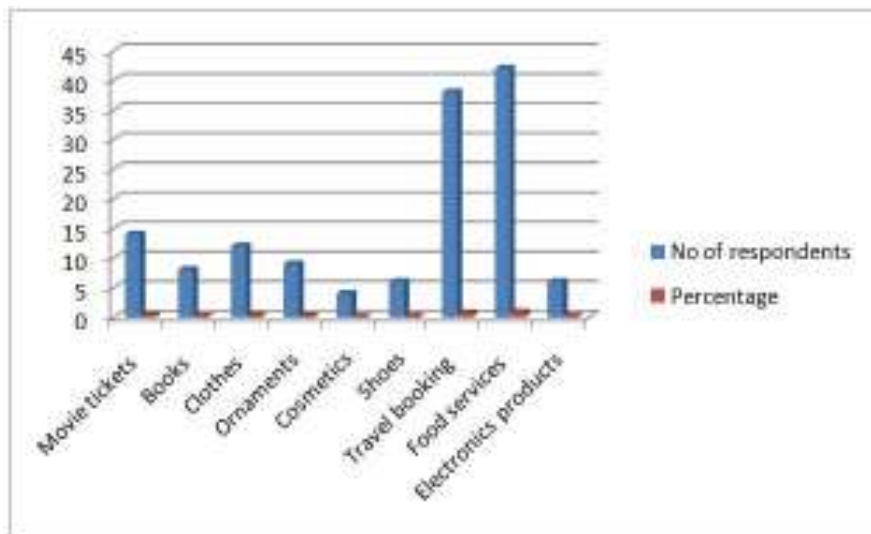
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**Habits of Online transactions**

After analysis of data out of total number of respondent all respondents are use internet facility for online transactions. The study highlights the fact that the youngsters between the ages of 20-28 are mostly poised to use the online shopping.

1. Basically students are used taking information of various courses offered by various institutions and used the online facility for taking admission and paid fees/payment through online.
2. The following table shows that the type of purchase of products and services by respondents.

Type of products/services	No of respondent	Percentage
Movie tickets	14	28%
Books	8	16%
Clothes	12	24%
Ornaments	9	18%
Cosmetics	4	8%
Shoes	06	12%
Travel booking	38	76%
Food services	42	84%
Electronics products	06	16%



The above table and graph reveals that the various products and services purchased through online. The total number of products purchased by students online 84% purchased food, 76% students are booked their traveling tickets online. 28% booked movie tickets. 24% purchased clothes, 18% purchased ornaments, 16% purchased books, 16% purchased electronics product, 8% purchased cosmetics, 12% purchased shoes,

Most of the students from the upper middle class who resides in hostel for education they are purchased online products and services like food services, movie tickets, travel booking regularly. Other students also purchased various products and services.

**Website for used for Purchasing**

The various website used for purchased of products and services are e-bay, Amazon, Flipkart, Myntra, Future group, snapdeal, bigbaskets, naaptol India. etc out of that Amozon, Flipkart and Myntra these sites are very famous in youngsters. It is found that the majority of the students are purchased at the time of big promotional schemes offer by E-shops. It are cheaper compared to the market price with various discounts and offers.

**Influencing factors affected on purchase decisions.**

Various influencing factors are affected on the consumer behavior. The following factors are affected on purchase decision.



1. The study also discloses that the price of the products have the most influencing factor on online purchase.
2. The second most influencing factor is the security of the products,
3. The third most influencing factor on online purchase is Guarantees and Warrantees followed by delivery time and the next most influencing factor is reputation of the company, privacy of the information and nice description of goods.
4. The study highlights on the easy navigation and access on the internet with people liking for easy to access the online shopping and to be more convenient.
5. The study also reveals that majority of the respondent's buys clothes from flipkart.com and amazon.com which is thus one of the leading online shopping websites in India.

#### **Conclusion**

From the above discussion it is concluded that, there are so many changes down in service sector from traditional to modern services. Due to the drastic changes the growth of service industry is more than twice from 1955-56 to 2018-19. Modern or online services cost is less than traditional service. Online services are faster and time saving so consumers satisfaction level is higher. Therefore, the customers are accepted the fast growing services in this sector. The real test of service quality is customer satisfaction so, customer will keep coming back to the service & that will strongly recommended it to others.

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## **Online Shopping - Challenges & Opportunities**

**Dr. R. P. Gawai**

Associate Professor,  
Shri Shivaji Science & Art's College, Chikhli

### **Introduction**

Online Shopping stand for electronic commerce. It means dealing in goods and services through electronic media and internet. The rapid growth of online shopping in India is being driven by greater customer choice and improved convenience which the help of internet the vendor or merchant who sell product or services directly to the customer from the portal using a shopping basket system or digital cart and allows payment through debit card, credit card or electronic fund transfer payment. In the present scenario online shopping market and its space is increasing in demand as well as an impressive display or range of a particular type of services. Online shopping is already appearing in all area of business, customer services new product development and designed. Online shopping business is growing in India because of wide range of product with minimum price wide range of supplier and customers interest. In this modern area every business in it want to join online because increasing ratio of internet users in India. Online shopping in India still in growing stage but it offers considerable opportunity.

### **Defination**

The buying and selling of product and services by business and customers through on electronic media, without using any paper document. Online shopping is widely consider the buying and selling of product over the internet, but any transaction that is completed slowly through electronic measures can be consider online shopping. Online shopping is sub divided into three categories- Business to Business (B2B), Business to Consumer (B 2C) and Consumer to consumer (C2C).

### **Objective**

1. To analyze the present trends and opportunity of Online shopping.
2. To analyze the challenges of online shopping.
3. To examine the barriers of online shopping.
4. To find out the growth factors of online shopping.

### **Consumer Decision Making & The online shopping process.**

Consumer decision are define as the decision consumers make in the market place as buyers, payers and users. This decisions include whether to purchase, what to purchase, when to purchase, whom to purchase and how to pay for it. Consumer have definite resources and must allocate their resources judiciously.

Individual consumer progress begin with a state of discomfort or problem recognition as a result of an internal stimulus or an external stimulus and include a such information on possible solution. The choice step include purchase and deal with issues such as the place and means of purchase as well as actual decision to buy.

### **Challenges for Online shopping**

1. **Finding to right products to sell** : Shopping cart platforms like shopify have eliminated many barriers of entry. Any one can launch an online store within days and start selling all sorts of products.
2. **Attracting the perfect customer** :- Online shoppers don't shop the same way as they used to back in the day. They use amazon and also some other online shopping website to search for product. They ask for recommendation on social media.
3. **Generating Targeted traffic** :- Digital marketing channels are evolving. Retailer can no longer rely one type of channel to drive traffic to their online store.
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.
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.





**Some opportunity**

1. **Advertising** - Advertising is cost effective as compare to convential offline system advertising through different media channel can create product awareness.
2. **Cut down on local competition** :- Online customer services is a compitative advantage for the company. Online shopping cut down local competition through discounted pricing and through local online shopping acquisition.
3. **Wide business growth** - online shopping has a lot of scope and broader vision to growth compare to other market.
4. **Customer satisfaction** - There is no interaction between customer and seller theirfore the scope of convensing the customer dose not exit. Many time customer prefer to buy the product by reaching personally to the market rather than purchasing through internet.

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## **Marketing Management in Online Shopping**

**Prof. Dr. Rupesh M. Kurhekar**  
Head of the Commerce Dept  
Abasaheb Parvekar Mahavidyalaya, Yavatmal

### **Abstract**

This assignment comprises of an overview of the developing trends in eCommerce by describing what eCommerce is, a list of the types of eCommerce and lastly, we will focus on two types of eCommerce which are mobile commerce and Facebook commerce.

Electronic commerce (eCommerce) is one of the major influences in the globalization of business. As information technology advancements occurred, eCommerce has also been greatly used in the world trade using information technology. There have also been changes in the procedure of business transactions due to improvements in technology. Other factors influencing globalization include globalization of capital markets, reductions in trade barriers and the measure towards International Financial Reporting which has been quite useful to eCommerce companies (Hunter and Smith 2008).

Electronic commerce is the electronic exchange (delivery or transaction) of products, services, information, and payments over telecommunications networks. This leads to reduction of costs of transaction (Kalakota and Whinston, 1996) and provision of improved services to customers (Barney, 1991). According to literature review, companies are able to compete with each other competently and effectively in the national and global markets, through the development of the Internet (Schmid et al., 2001).

### **Introduction**

In 1979, an English man Michael Aldrich designed online shopping to facilitate trade between consumers and businesses, or even between two businesses. This online shopping was later recognized to be as Electronic Commerce (Tkacz, Ewaryst; Kapczynski, Adrian 2009). After that, in the late 1990s, there were quite vital and quick developments in eCommerce.

The process in eCommerce includes creating and sustaining online relationships. This is basically between an organization and its customers, suppliers, traders, strategic partners, regulators and other representatives that are associated to or who support the traditional methods of delivery. (Warkentin, et al., 2001)

### **Additional activities of ecommerce are:**

- Explanation of product information and promotion of products by manufacturers and retailers;
- Search for different products and comparisons by consumers;
- Interaction between seller and shippers or banks;
- post-purchase customer support and;
- Additional activities that are not directly related to the transaction itself.

### **Modes of E-commerce**

Ecommerce can be described as the trade of purchasing and selling products or services through the medium of internet (Grandon& Pearson, 2004). There are main types of electronic commerce. These are mentioned below:

The first category is business-to-business. This is category has been formed through developments in information technology that was previously used to communicate data amongst two businesses. Buyers and sellers, who are involved in this type of trade, receive several advantages. For example:

Reduced administrative costs

Better flexibility of production which can guarantee delivery of parts "just-in-time"

Improved quality of products as problems related to quality are decreased because of increase in collaboration between buyers and sellers.

Greater prospects for cooperating with suppliers and distributors

B2B is one the fastest developing sector of e-commerce and has the biggest value sector of the industry.

The second category is Business-to-Consumer (B2C) e-commerce. This type of ecommerce involves trade exchange between businesses and consumers directly, through online marketing and through distribution of goods



and services through the internet. This category is particularly where customers use the mode of internet to purchase goods or services (Pavlou&Fygenson, 2006). B2C is basically a service extended by the already established retailers or marketers who sell to the customer through direct means. The concept of B2C ecommerce is that it can be effective and successful if it helps in reaching more customers, provide them good service and achieve more sales by actually spending less on it.

The country Oman does have demands for a wide variety of quality used cars. Our vision is to sell used cars of best quality at competitive prices, be it our showroom or through our website that utilizes ecommerce. Our main point of success would be through customer's happy experience of purchasing from our unique offerings of cars, that too after dealing with our brilliant team. Customers' needs would be of utmost importance when developing a purchasing environment. Once satisfied by our professional service, customers would come for repeat purchases due to their delightful past experience and would even refer our firm to their friends and family. We also aim to improve our working relations with our auctioneers and local dealers so that it could lead to savings for our customers. Our positive forecast of gross margin is higher than the industry average. Thus, a depiction of our business is as follows:

1. 100% customer satisfaction, calculated through surveys, repetition of customers and referrals.
2. To accomplish and exceed the average profit margin within the first two-years.
3. Consumer confidence for selling of cars
- 4- Buying of cars
- 5- Sustaining employees
- 6- Create a quality and truthful environment
- 7- Deliver order of customer
- 8- Inventory Management
- 9- New plan developments
- 10- Customer service
- 11- Keep up good relations with customers

#### **Figure**

We believe it is essential to keep quality cars at a lower cost and generating returns through increase in sale of cars. Our cars would be sold with a limited warranty of three months. The factor of job satisfaction makes a big impact on employees and owners, thus we aim to promote job satisfaction and even good compensation to all our employees. Bonuses and commissions would be given when employees show hard work and good performance. Owners would also be given a profit in a just manner.

#### **Target Market Analysis**

Our showroom would be located in the city Muscat, which is the capital of Oman. This would facilitate in offering exclusive car buying experience for customers in Oman and Middle East. Cars would be of great quality, with competitive prices. Cars could be bought at the showroom or even through our website. Through use of website, the most suitable car can be selected, whether customer is at home or at work. Since customers might want to pay online, we will maintain our website's security. We will keep up our promise of delivery of car to the customers and deliver an ordered car at the specified address within few hours of ordering.

#### **Social media (Facebook)**

Facebook commerce, at present is in the initial testing phase. Retailers are keeping a trial use of f-commerce. Since, it is an effective form of trade, it is essential for retailers to add a sales channel to their social approach. The number of users and quantity of shared products has been increasing which shows that F-commerce will be quite beneficial for retailers (Reuter).

To add to this, even social shopping through Facebook is attractive and being acknowledged. F-commerce is catching people's attention and will keep increasing. Even though the concept started out quite slow than it was actually thought, but nowadays people are recognizing it and even making purchase or sale through social media pages quite comfortably.

- Retailer
- Customer
- Pre-sale
- Recognize & Advertise for Prospective Customers
- Judge Customer Requirements and Abilities to Respond



- Organize and Answer Customer Requests
- Scan and Obtain Product or Service Information at any time
- Easy to find requirements of the product or service that is to be bought
- Comparison between suppliers that provide same good or service
- Point-of-sale
- Confirm the Payment and send online conformation
- Cross and up selling
- Receive Payment and send it to his bank account online
- Select and make online payment at any time
- Post-sale
- Keep a check with customer and deliver the product or service
- Easy to information of inventory
- Keep a check after sale about his good or service
- Obtain the Good or Service
- Cross & up selling and Email Updates

There should be improvement of quite a few main factors such as performance and service efficiency, selection and value, the appearance and design of the website, advertisement, motivations to purchase, focus on each customer individually, community relationships, and safety and consistency. Laying emphasis on these elements can lead to the success of ecommerce. The following mentioned are motivations for involving in e-commerce:

1. **Performance and Service:** Quick, easier searching, shopping, and purchasing, and swift shipping and delivery
2. **Selection and Value:** Striking product selections, competitive prices, guarantees of satisfaction, and after-sale customer support.
3. **Appearance and design:** Eye-catching web storefront, various features for shopping, website shopping areas, and multimedia product catalogue pages
4. **Safety and Consistency:** Safety of customer information, safety of website transactions, honest information of product, and consistent fulfilment of order.

There also several general benefits of e-commerce. These include:

**Firstly, benefits for Customers**

1. **Lower Prices-**Product costs decrease due reduction in phases along the value chain. These lead to decrease in price of products. An example is that if an organization directly sells to the consumer instead of distributing through a retail shop, they can remove their intermediaries.
2. **World-wide Marketplace-** huge variety of goods and services that can be bought by customer and that too shopping can be done on an international scale. At present, there are no custom duties applied on products bought and traded globally electronically (World Trade Organization).
3. **24-Hour use**
4. **Increased variety of Choices-**Offers consumers with more varieties and comparison between can be carried out promptly.
5. **Quicker Delivery-**Permits prompt delivery of products and services

**Conclusion**

There is still quite a lot of room for the internet market to grow as there is need for increase in innovation such as improvement of innovative relations with customers, suppliers, employees and competitors. This would help in the making of new models that would project success factors in ecommerce corporations. Thus, entrepreneurs now have different options for developing their business because of the massive increase in popularity of the Internet.

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## **Impact of Social Media Marketing on Performance of Domestic Businesses in Jalgaon District**

**Prof. Veena Pradip Bhosale**  
Assistance Professor, KCES's COEIT,  
Management Department, Jalgaon

### **Abstract**

*Traditionally, large businesses had the power of reaching their markets through huge advertising budget, which small companies found it difficult to fight the stiff competition from these large companies. In today's business environment, social media has become a new marketing tool that is available to all businesses, that instantly develops relationships with potential customers. It was an exciting interactive medium which suddenly took the world by storm to such an extent that it became something that no business, small or large, local or global, could afford to ignore. Today, there are more than 1.28 billion active users on Face book alone, currently the world's most popular social network. Twitter, LinkedIn, Google+ and various other social media sites have hundreds of millions of active users as well .Social Media has relevance not only for regular internet users, but business as well. Social media refers to the means of interactions among people in which they create, share, and/or exchange information and ideas in virtual communities and networks. Traditionally, a small business would develop their relationships by going from door-to-door to raise awareness and grow their brand. How fast they achieve this depends on their budget and time available to their business. Consumers are willing to interact with businesses through social media for their benefit, and also to decide whether social media is the right channel to use to get the value they seek and can help create trust for the company. That value could be in the form of a coupon or specific information. Engaging with a company via social media may result in a feeling of connectedness for consumers an emotional, intangible gain but the wish for intimacy is not what drives most of them.*

**Keywords:** Social Media Marketing, Domestic Businesses

### **Introduction**

Social media was a completely new thing four years ago, many people did not know what social media was and the effect it would have on all in our lives. It was an exciting interactive medium which suddenly took the world by storm to such an extent that it became something that no business, small or large, local or global, could afford to ignore. Today, there are more than 1.28 billion active users on Facebook alone, currently the world's most popular social network. Twitter, LinkedIn, Google+ and various other social media sites have hundreds of millions of active users as well .Social Media has relevance not only for regular internet users, but business as well. Social media refers to the means of interactions among people in which they create, share, and/or exchange information and ideas in virtual communities and networks. Traditionally, a small business would develop their relationships by going from door-to-door to raise awareness and grow their brand. How fast they achieve this depends on their budget and time available to their business. Traditionally, large businesses had the power of reaching their markets through huge advertising budget, which small companies found it difficult to fight the stiff competition from these large companies. In today's business environment, social media has become a new marketing tool that is available to all businesses, that instantly develops relationships with potential customers. Social media does not require huge investments in terms of money or time. Social media is a tool which enables small businesses to reach a large and potentially global audience in a very short period of time with relatively little energy. This has opened a whole new opportunity to the way a small business can develop awareness about its goods, services and marketing activities and able to develop relationships by communicating positive image and dialogue about a brand. Social Media is a revolution. Personal, professional, and commercial aspects are combined seamlessly, and in a blink of an eye, it promotes extreme extensive inter and intra communication and interaction. Unlike traditional media channels, which offer a one-way experience, social media is based on a two-way interactive experience between the consumer and the business. Social Consumer, the term added in the study, is one who participates in social commerce, social shopping, and consults with social media and social networks when making purchasing decisions. Consumers interact with businesses or brands via social media, for getting discounts or coupons, reading reviews as part of purchasing process as customers research product information before deciding to transact. Consumers are willing to interact with businesses through social





media for their benefit, and also to decide whether social media is the right channel to use to get the value they seek and can help create trust for the company. That value could be in the form of a coupon or specific information. Engaging with a company via social media may result in a feeling of connectedness for consumers an emotional, intangible gain but the wish for intimacy is not what drives most of them. For most consumers, social media is about engaging with friends and family and accessing news and entertainment not interacting with brands. Businesses are betting that social media interactions will engender increased customer loyalty.

#### **Objectives of the Study**

1. To understand the Social Media in the field of Marketing
2. To study the performance of domestic businesses in Jalgaon District
3. To study the impact of Social Media Marketing on the performance of domestic businesses in Jalgaon District

#### **Hypotheses of the Study**

**H0:** There is no significant impact of Social Media Marketing on performance of domestic businesses

**H1:** There is significant impact of Social Media Marketing on performance of domestic businesses

#### **Scope of the Study**

This research study provides the direction about, how domestic businesses can leverage social media to penetrate their markets, reach their customers and develop relationships in a personal and direct manner that can catapult their brand and raise their awareness as successfully at par with any large business. The study also throws light on the influence of social media on consumer's buying decisions and behaviour.

#### **Research Methodology of the Study**

The study is based on critical evaluation and analysis of basically Primary Data. The primary sources include domestic entrepreneurs. 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 Social Media is concerned, following of them are taken into consideration viz, Facebook, Whatsapp, Instagram, Telegram, Google Plus etc whereas in case of domestic businesses, they were taken under the consideration as per their annual turnover.

#### **Research Area**

Researchers selected domestic entrepreneurs from Jalgaon district. Sample sizes of 200 domestic entrepreneurs have been taken under study. Researcher collects data through Primary and Secondary sources. Researcher distributed 200 questionnaires among the respondents.

#### **Review of literature**

**Social Media Marketing: Strategies & Its Impact** by VIVEK BAJPAI in *International Journal of Social Science & Interdisciplinary Research Vol.1 Issue 7, July 2012, ISSN 2277 3630*: Today, we are in 21st century and people do not find time to come & interact with each other. Social media helps in connecting themselves with social networking sites through which now people can stay far and yet remain connected. Apart from this media like Facebook create a loyal connection between product and individual which leads to large advertising opportunities. Similarly, other social media like Blogs create a platform to post comment on any event which needs to be publicized also can be utilized as a promotional technique for customer's adoption as well as for promotions. Now users are acquiring followers & subscribers and directing them to your social networking page. These media has an competitive edge over other popular public media like Television because there is a time gap between social event occurrence and the time it is being broadcasted. This research paper emphasizes on the strategies which can take this viral marketing mode beyond the normal social media at present. As a result it can also help in building your community strong enough to make your marketing effective & initiative buying. Social media marketing refers to the process of gaining website traffic or attention through social media sites. Social media marketing programs usually center on efforts to create content that attracts attention and encourages readers to share it with their social networks. A corporate message spreads from user to user and presumably resonates because it appears to come from a trusted, third-party source, as opposed to the brand or company itself. Hence, this form of marketing is driven by word-of-mouth, meaning it results in earned media rather than paid media.



**Impact Factor** : (SJIF) – 6.625  
**Special Issue 207 (B)** : Role of Commerce, Management & Technology in Modern World

**A study of the impact of social media on consumers by M. Nick Hajli in International Journal of Market Research Vol. 56 Issue 3:** Social media have provided new opportunities to consumers to engage in social interaction on the internet. Consumers use social media, such as online communities, to generate content and to network with other users. The study of social media can also identify the advantages to be gained by business. A multidisciplinary model, building on the technology acceptance model and relevant literature on trust and social media, has been devised. The model has been validated by SEM-PLS, demonstrating the role of social media in the development of e-commerce into social commerce. The data emerging from a survey show how social media facilitate the social interaction of consumers, leading to increased trust and intention to buy. The results also show that trust has a significant direct effect on intention to buy. The perceived usefulness (PU) of a site is also identified as a contributory factor. At the end of the paper, the author discusses the results, along with implications, limitations and recommended future research directions. The advancements in the internet in recent years have made new systems available to business: social media such as online communities being a good example. The general availability of the internet has given individuals the opportunity to use social media, from email to Twitter and Facebook, and to interact without the need for physical meetings. This has been facilitated by Web 2.0 applications. Web 2.0 is a new advancement, which has transferred the internet to a social environment by introducing social media, where individuals can interact and generate content online. Web 2.0 has emerged to give users easier interconnectivity and participation on the web. With the rise of social media and online communities, individuals can easily share and access information

**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	Questionnaire distributed	Questionnaire received	Questionnaire rejected (due to incomplete, wrongly filled etc)	Net Sample size for study
1	Domestic Entrepreneur	200	189	6	183

**Testing of Hypothesis**

**H0:** There is no significant impact of Social Media Marketing on performance of domestic businesses

**H1:** There is no significant impact of Social Media Marketing on performance of domestic businesses

**Mathematically**

OBSERVED FREQUENCIES		DOMESTIC BUSINESSES (Annual Turnover)					TOTAL
		Upto 1 Lakh	1-2 Lakh	2-3 Lakh	3-4 Lakh	Above 4 Lakh	
SOCIAL MEDIA	Facebook	45	2	10	3	2	62
	Whatsapp	3	13	3	7	13	39
	Instagram	7	5	8	2	9	31
	Telegram	8	7	3	8	9	35
	Google Plus	3	2	2	6	3	16
	<b>TOTAL</b>	66	29	26	26	36	183



Sr No	H <sub>0</sub>	H <sub>1</sub>	<u>z</u> cal	<u>z</u> table	<u>p</u> value	Decision
1	There is no significant impact of Social Media Marketing on performance of domestic businesses	There is significant impact of Social Media Marketing on performance of domestic businesses	83.28	26.30	3.5873E-14	Reject H <sub>0</sub> (i.e. There is significant impact of Social Media Marketing on performance of domestic businesses)

**Here level of significance is 0.05**

Thus, our null hypothesis There is no significant impact of Social Media Marketing on performance of domestic businesses is concerned is rejected. Alternatively we accept our alternative hypothesis There is significant impact of Social Media Marketing on performance of domestic businesses

**Findings**

1. The most vital factor about Social Media Marketing were its reliability and transparency in financial costs
2. The one more important issue is come out from this analysis in which domestic entrepreneurs are feeling the Social Media Marketing having very great potential as compared to other ways of marketing.

**Conclusion**

From the above analysis, we can conclude that, Social Media Marketing having very positive impact on the domestic businesses.

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## Waste Management Technology and its Commercial Aspect

**Dr. Sunita Tidke**

Department of Accountancy, Prahladrai Dalmia Lions College of Commerce and Economics,  
Malad (west), Mumbai.

### Abstract

*The objective of writing this paper is to study the current practices related to the various waste management initiatives taken in India. The other purpose is to provide some opportune suggestions and recommendations to improve waste management practices overcoming some challenges. The paper offers knowledge about the commercial aspects of waste management in India. This work is original and could be further extended.*

**Keywords:** India, Waste management, Commercial aspect, Recycle

### 1. Introduction: Market Overview

The demand for waste management in India is rising safely, limiting the enormous population density and increasing industrial activity, producing huge waste of both hazardous and non-hazardous types. India is new to circular economy however it is growing rapidly. The current situation of only 30% of the 75% recycled waste is being recycled, thus offering huge potential for waste management industry in India [1]. The scarcity of adequate collection, disposal and recycling policies and the lack of reliable facilities are just a few of the many factors that contribute to the country's poor waste management. Recently, numerous new companies are thinking of inventive plans to oversee waste and in this way convert them into important assets. Be that as it may, India needs a great deal of information to handle the difficulties tormenting this industry. Section two describes the waste management system in India and how startups are making money from trash. Section three mentions the key trends practices followed in market. Section four is of, waste commercial aspects of business making examples. Section five comprises of pathway for overcoming challenges and future improvements considering management of waste. Last section concludes measures for three R's i.e., refuse, reduce and reuse.

### 2. Waste Management System in India

Waste management market comprises of four segments - Municipal Waste, Industrial Waste, Bio- Medical Waste and Electronic Waste Market. All these four types of waste, like the nature of the waste, are governed by different laws and policies. Practice of waste management in India depends on actual waste generation, primary storage, primary collection, secondary collection and transport, recycling, treatment and disposal activities. Collection of waste is typically done on the basis of a contract. It's done by rag pickers in most cities, small time contractors and municipalities.

#### Waste Collection in India

Primarily by the city municipality

- No gradation of waste product eg bio-degradable, glasses, poly bags, paper shreds etc.
- Dumps these wastes to the city outskirts Local raddiwala / kabadiwala (Rag pickers)

#### 2.1 Wealth out of Many Waste Management Startups in India

Swatch Bharat Initiative–The lead initiative for handling waste collection by the Indian government and its effective implementation provides a tremendous opportunity to numerous upcoming new businesses to prioritize innovative waste management solutions in India. Such new companies are increasingly engaging in digital and biomedical squanders to discover innovative practical methods for handling the waste produced and for safer disposal. For waste management and treatment methods, every player has an interesting style. For example, Bisleri, Pepsi, Cipla, IDFC bank, Sun Pharma, and Google, the majority of e-waste startups have links with eminent biggies [1]. For example, HCL has created the online registration process for e-waste recycling requests, where customers (both individual and corporate) can register their requests for their e-waste disposal. HCL applies the recycling facility to its customers irrespective of when and where the item was purchased [2]. Nokia India has launched a 'Take Back' campaign to promote the reuse of electronic waste, where consumers can drop their old smart phone in the company's stores and win prizes [2]. Nokia allows consumers of mobile phones to dispose of their used handsets and accessories such as charges and handsets in any of the recycling bins set up by Nokia priority dealers and Nokia care centers,





irrespective of the product.

### **3. Key Market Trends**

India has consistently developing number of landfills to arrange off the immense measures of waste created. Landfills are the most prevalent technique for squander transfer in India as over half of the all out strong waste created is untreated and dumped into landfills as a result of the wasteful waste administration framework in India. Private players are getting enormous stimulus particularly in the metropolitan specialists of West Bengal, Karnataka and Haryana wherein the waste management isn't sufficient because of insufficient planning and lower spending than desired by the separate state government bodies. Henceforth, government is intently overseeing the economic situation and stretching out help to the business players with the relaxation of investment norms and giving fiscal incentives [3].

#### **Incineration / Combustion**

Incineration or combustion is a form disposal process whereby at high temperatures municipal solid waste is burned to turn it into residue and gaseous materials. The greatest advantage of this type of method is that it can reduce solid waste volume to 20 to 30% of the original volume, decrease the space they take up and reduce the stress on landfills [3].

#### **Recycle-Waste-Recycle**

There are three recycling modes, namely, formal modes, informal modes and innovative modes. An informal waste vendor collects and processes a significant share of recyclables, while formal source separation of recyclables is still at a relatively small scale. Innovative recycling is an emerging recycling mode and has developed rapidly in recent years with the development of information technology. In terms of the formal recycling mode, formal recycling networks for households have been developed in some pilot cities, with fixed recycling sites within their communities. Informal recycling mode consist of most informal vendors with smallscale and labor-intensive. They are mostly unregulated and unregistered, with basic recycling technologies and services [4].

### **4. Commercial Aspect of Waste Management**

In terms of money, time and effort, waste management requires significant investment. Therefore, citizens, almost perennially, saw initiatives conducted in this space as the responsibility of the government. Nonetheless, a number of private sector firms have found a business opportunity in the numerous waste management problems over the past few years.

Such organizations also address socio-economic impacts by working with the low-income community participating in the value chain of waste management, in addition to creating a positive environmental impact. For example, a number of these companies have partnered with waste pickers or rag pickers. Waste pickers may receive the lowest wages in the value chain for waste management, but they also face potential hazardous waste exposure. Businesses in this area have adapted their business models while collaborating with the grassroots to streamline the collection process and create ecological and socio-economic impacts. A lot of practical waste reuse projects are already being implemented worldwide. Terra Firma, for instance, uses a variety of methods in Bangalore, India to generate compost from municipal solid waste, including windrow composting, where waste is collected in piles for decomposition and then sieving. The company then sells this compost to farmers who use it in their fields as an organic fertilizer. In addition to a variety of other activities, including the sale of recyclables and the provision of consultancy services to other companies, this has enabled Terra Firma to build a sustainable waste reuse business and to reduce the costs of waste management and human exposure to hazards in Bangalore.

Printing from waste in 3D: Protoprint, is a Pune-based company that works with waste pickers to convert plastic waste into 3D printing filaments. 3D printing is an additive manufacturing method in which, using raw material powder or filament as feedstock, one can create or "print" artifacts layer by layer. While 3D printing is still in its infancy in India, it is attractive as the technology of the future and is increasingly seeing use in the development of intricate geometries that are hard to cast. Waste plastic costs less than \$0.30 (almost 20) per kg, while 3D filament can be purchased for over \$15.27 (almost 1,000) per kg [5]. This major added value has the potential to make the project in a matter of months commercially viable. Although the initiative has a strong business argument, it also offers waste pickers the ability to become micro-entrepreneurs. Once the filament manufacturing process has been mastered, waste pickers can scale up the concept by collaborating with other waste picker collectives and NGOs to bringing it to multiple cities.

New type of waste recycling: Karma recycling, New Delhi is a large market for pre-owned refurbished electronics products, with growing income and rising expectations. Nevertheless, individuals who continue to maintain their old





and unused electronic devices are not aware of this business. Karma recycling in two ways is changing this status quo. First, it has tied up all over the country with physical stores where individuals can sell off their unused gadgets. Second, it runs an online platform that allows individuals to get a quote for the device they need to sell. They can then arrange the transaction's logistics. So far, the company has bought more than 2 lakh devices [5].

### 5. Challenges

Key issues and challenges incorporate absence of assortment and isolation at source, shortage of land, dumping of e-waste, absence of awareness, etc. Basic dumping of mixed waste is the training pursued basically all over the place and particularly in the developing nations as they can't assemble budgetary assets for applying costly innovation propounded by the developed nations.

In India, "The new Municipal Solid Waste Management Rules 2000", which became effective from January 2004, failed, even to manage waste in a cyclic process. Waste management still is a linear process of assortment and disposal, making wellbeing and ecological dangers. Urban India is probably going to face a huge waste disposal issue in the coming years. As of now, the issue of waste has been viewed as one of cleaning and disposing as rubbish. However, a more critical look at the present and future situation uncovers that waste needs to be treated holistically, perceiving its characteristic resource roots just as well as health impacts. Waste can be wealth, which has huge potential not just for producing vocations for the urban poor likewise it can enhance the earth through composting and reusing as opposed to spreading contamination as has been the situation. Expanding urban relocation and a high density of population will make waste management a troublesome issue to deal with in the distant future, if another paradigm for moving toward it isn't made.

Risk of private sector inclusion may incorporate an absence of transparency, a business failure that would then prompt to disturbance of public administrations, or then again low cooperation between partners. Another significant inquiries is that how viable are the public private organizations? We recollect that Chennai based company and French combination Onyx cooperated for trash assortment. However, we truly don't have the foggiest idea how powerful it was in practical sense. The Corporation paid substantial sum for trash clearance. However, there were grievances against the organization. Regardless the organization was simply gathering trash and dumping it on the dumpsites. There is no engineering miracle in gathering and dumping waste. The way forward is appropriate waste management strategies which must be embraced and responsibilities of each are characterized in legitimate way and accurately viewed, meanwhile if the municipal authorities get the privately owned businesses (like onyx) to fertilizing the soil and reusing waste as opposed to simply dumping it.

#### 5.1 Suggestion for Future Improvement

To ensure that adequate waste management operation is maintained in the true sense of the word, attention should be paid to the following points:

1. **Specific regional planning:** Looking at the country's geographical, topographical and cultural diversity, it can be divided into five regions such as Northern, Eastern, Western, Central and Southern regions. Each of these regions is structured differently. It is therefore important to schedule and execute all the activities on a regional basis
2. **Planning from below:** To make solid waste management a real success, planning and implementation should start with planning at the general public level followed by planning at the block level, planning at the district level and planning at the state level
3. **Involvement of self-help groups, youth groups and small entrepreneurs:** Self-help groups, youth groups and small entrepreneurs may run the waste management units of the general public. This will help to make the plan viable and self-supporting
4. **Well designed and active training policy:** the backbone of a productive waste management system is practical learning at all levels (general public to state). Before the actual launch of the program in the field, appropriate training must be given to all concerned

### 6. Conclusion

All of these suggestions above are given in relation to India and will only be effective if we feel the responsibility to clean up the environment individually. As a general public, we can not do much in formulating policies and regulations, adopting new technology related to recycling and other solutions for waste management, but we can play a very important role in this cycle if only a few tips can be implemented. Here are a few tips for achieving this objective.



1. **Keep up to date:** It's important that we know what's happening on the front of the environment. Write about how untreated sewage is dumped into the lakes, attend public air pollution seminars, and keep in touch with new policies affecting our environment. The more educated we are, the more we are able to tackle these problems.
2. **Consume less: Motto:** Refuse ..... Reduce .... Reuse ... Recycle. This means consuming less resources, reusing whatever we can, and finally recycling which can not be used again. This system greatly reduces the amount of waste.

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## **Analysis of Passenger Satisfaction of UTS Mobile App Service of Mumbai Suburban Railways**

**Ms. Shubhangi M. Kedare**  
Assistant Professor in Commerce  
P.D. Karkhanis College, Ambernath.

**Dr. Mrs. Elizabeth Mathews**  
HOD - Commerce, Associate Professor, PhD Guide  
Changu Kana Thakur College, New Panvel

### **Abstract**

*With demonetization, the Indian government is encouraging public towards cash less economy/ less cash economy. Working on same lines, the Indian railways also have introduced UTS i.e. Unreserved Ticket booking service for its Mumbai Suburban division. It is developed by CRIS i.e. Centre for Railway Information System. It enables travelers to enjoy ticketless journey. This facility provides both paperless ticket as well as paper ticket.*

*In this paper, the researchers have made an attempt to analyze the passenger satisfaction of Suburban local trains' about the service of UTS mobile app for online ticket booking.*

**Keywords:** Demonetization, CRIS, UTS Online Mobile App, Mumbai suburban railways.

### **Introduction**

The UTS on Mobile app, developed by the Centre for Railway Information System (CRIS), was introduced by Indian Railways to encourage the use of digital payment methods. Use of the app reduces the dependability on cash, cut transaction cost, maintain proper digital records of railway revenue and, most importantly, reduce the use of paper tickets.

The passenger can book paperless Journey Ticket, Season Ticket and Platform Ticket through mobile application and ticket will be delivered in the mobile application itself. The passenger can travel without taking hardcopy of the ticket. Whenever Ticket Checking Staff asks for ticket, the passenger will use 'Show Ticket' option in the app.

UTSONMOBILE app offers following services:

The services are offered by UTSONMOBILE app in Android and Windows Smartphone only. The phone should have minimum GPRS connectivity to use the services.

- Booking of Suburban Ticket.
- Cancellation of Suburban ticket.
- Issue/Renew Season ticket.
- Booking of Platform ticket.
- Check R-Wallet balance.
- Surrender of R-Wallet.
- User profile management.
- Booking History.

### **Objectives**

The main objectives of this research are as follows: -

1. To examine the awareness and usage rate of UTS mobile app for ticket booking.
2. To investigate into the reasons of non-usage of UTS mobile app for ticket booking.
3. To measure the Individual passenger satisfaction of UTS mobile app for ticket booking.

### **Hypothesis**

**H1:** Passengers are significantly satisfied with the UTS mobile app for online ticket booking.

**H0:** Passengers are not significantly satisfied with the UTS mobile app for online ticket booking.

### **Research methodology**

The structured questionnaires are devised and administered in the form of Google docs. Simple Probability sampling method is used. The study is based on both primary and secondary data. Findings under study presented in pie charts and bar diagrams. Simple percentile method is used for the analysis.

### **Population and Respondent's profile**

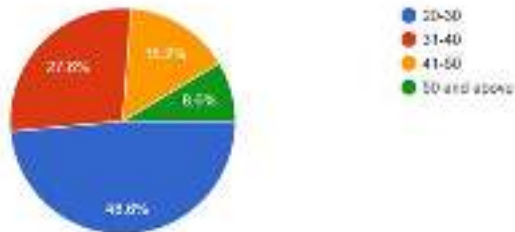
Total 105 respondents are under study. Larger portion is between age group 20-30. Senior citizen and old age users are only 8.6%. Gender wise segregation is: Males are more as respondents. Males are 56 and females are 49. Almost 50% population is post-graduate. 50% respondents are engaged in service. 25% respondents are students.



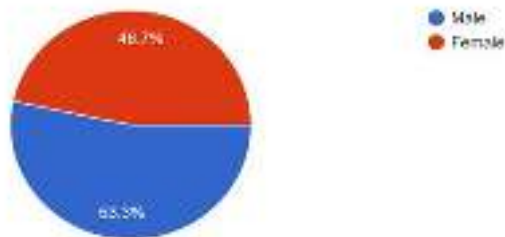
**Impact Factor** : (SJIF) – 6.625  
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Whereas 20% are professionals.

**Age**  
105 responses



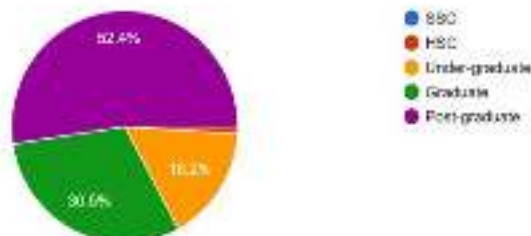
**Gender**  
105 responses



**Railway commute experience**  
105 responses

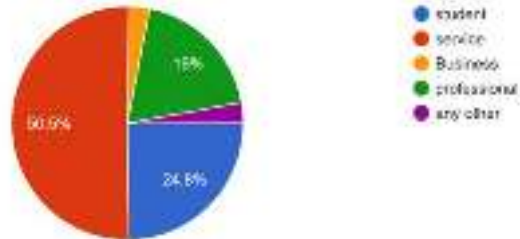


**Educational Qualification**  
105 responses

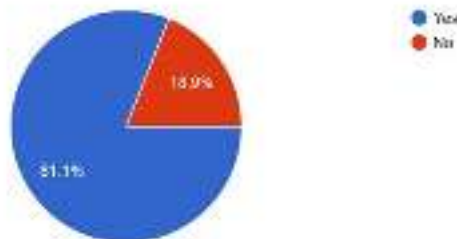




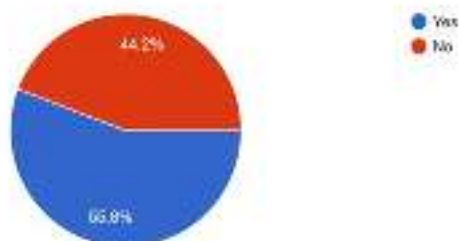
Status  
105 responses



Are you aware of UTS mobile ticket booking app?  
95 responses



Do you use UTS mobile ticket booking app?  
95 responses



### Findings & Interpretations

80% respondents are aware of UTS mobile app for online ticket booking. It means only 20% are not aware of it. 56% of the respondents use UTS mobile app for online ticket booking remaining 44% respondents don't prefer to use the said app. Out of 56% of the users, 40% use once a month and 5% use every day.

Among Non-users 14% don't use the app out of lack of awareness. 25% have their monthly/quarterly passes. 4% have no faith in such online booking due to risk involved in it. Remaining 9% have problem of internet connectivity.

As far as working of app is concerned 20% users are highly satisfied and 40% are satisfied AND 20% are somewhat satisfied. Regarding Payment gateway 16% are highly satisfied and 37% are satisfied. 32% respondents are happy with R-Wallet facility. 20% are highly satisfied with the R-Wallet facility. 36% are highly satisfied with the facility of ticketless ticket and 305 are satisfied with it. Except 4% are happy with cost of the app. 41% respondents are happy with the waiting time of the refund money.

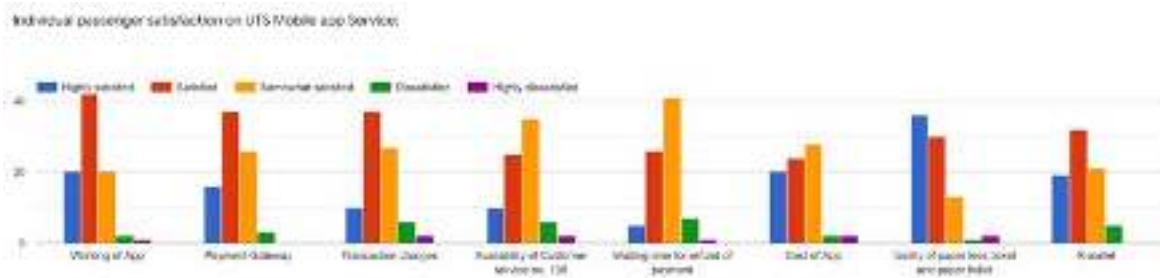
While studying utility of the app following 5 Parameters have been defined:

- **Times saving** -51% respondents are strongly agreed. 25% are just agreed.
- **Cost-effective** - 29% respondents are strongly agreed, 33% are only agreed
- **Reliability**- 27% respondents are strongly agreed and 35% are agreed.
- **Assurance**-23% respondents are strongly agreed, 40% are agreed.
- **Responsiveness**-21% respondents are strongly agreed, 45% agreed.





**Impact Factor** : (SJIF) – 6.625  
**Special Issue 207 (B)** : Role of Commerce, Management & Technology in Modern World



### Suggestions and Recommendations

1. One of the suggestion towards UTS app is that they should send photo or should give a option to save our ticket in our mobile , as it does not provide the copy of e -ticket nor it allows to take a screenshot of it So it's really gets difficult to show our tickets to the TC if the internet is not accessible in our phones .
2. when any illiterate person ask any question from the app, in that case that App should give a result in voice mode
3. There should be a guarantee to avail tickets on mobile for travelling or if mobile phone switched off/ dead/ hang condition after genuine ticket booking.
4. UTS app and mobile handset change issue must be taken care of.

### Conclusions

Thus, H1 -Passengers are significantly satisfied with the UTS mobile app for online ticket booking, is accepted.

Thus, it saves a lot of time of standing in queue due to this app. Just need to take care to book ticket when outside the station premises. Now they have made available to use payment method other than R-Wallet which saves transaction charges. The majority of respondents are using the said app for ticket booking as it offer lot of convenience during the travel. It does not allow to book ticket within station premises as to prevent the abuse of the system. Respondents requested that the app should permit ticket booking after they board but the chances of misuse may increase.

To put in nutshell, The UTS mobile app is adding value to the service provided by Mumbai suburban railways.

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## Online Shopping - Challenges and Opportunities

**Dr. Seema S. Bhalerao**

Ph.D.,

Rizvi College of Hotel & Tourism Management Studies

### Abstract

*Online shopping is the future of shopping. Online shopping is also one of the business options that one will have to explore in future. Online shopping is growing with swift pace in our country. Backed by increasing internet users' base and favorable demographics, Indian online shopping Industry has registered impressive growth in the last few years. There are tremendous opportunities of growth in online shopping in future also. But there are certain challenges which need to be addressed properly.*

### Introduction

E-shopping is gaining popularity rapidly, and it's a 5 years old story. As the technology brings in various advanced options and most advanced gadgets, the world of e-commerce has started seeing remarkable change in e-consumer behavior. Nowadays, the e-consumers experience super-easy accessibility to online shopping, super-fast digital gadgets, and most advanced check-outs, and more secure systems. Their expectations grow super-high as well. However, with large numbers of businesses going online, every e-retailer is trying to measure up to the consumer's behavior.

E-retailers are working hard to figure out how to drive sales depending on the types of online shoppers they meet every day. Since the internet is accessible from everywhere, no matter where the person is, he shops online on the go. Even a small coffee club gives free access to Wi-Fi to their customers. At home, on the go, in shopping malls, while travelling, or from anywhere, people access internet all day and all night, uninterrupted. Not all e-customers are alike. They come with different shopping needs, various shopping strategies, and different shopping interests. To understand the magical realism of this ever evolving world of e-commerce, every business, having confidence in their own savoir faire, works hard to understand their customers very well. There are a few basic types of customers an online business meets every day.

### Objectives Of The Paper

- To study the present status online shopping.
- To examine the challenges arise in online shopping.
- To discuss the opportunities in online shopping.

### Research Methodology

Research Methodology is the systematic and theoretical analysis of the methods applied to this field of study. It includes the process used to collect information and data for the purpose of making decisions.

### The different categories of E-Commerce are as follows:

- **A New-to-Internet Newbie** - A Namby-pamby consumer who is new to the e-commerce world. They still are learning how to move around the internet. They don't have any expectations, but they may avoid complicated pages and click buttons. Such customers usually begin their first-time online purchase with small, low-budget, and safe products. Perfect descriptions of the products, easy to find 'BUY' buttons, easy-to-use shopping cart, and fuss-free checkout pages may help the new users gain confidence in making another purchase at your online store.
- **A Smart Shopping Geek** - A customer just on the other edge of the online shopping scale. They are early-learners. They have been online-shopping for a long time. Moreover, they are masters of e-shopping tricks and trades. From shipping charges to payment gateways, they know every detail the online store uses. In short, smart shoppers are way ahead of the trend. Unprofessional designs, outdated tools, or fussy navigation may irritate such customers, and they may spread negative feedback among their social group. They come with the most sophisticated shopping strategies; if we fail to fulfill it, they move on to next site within a minute. Giving them a chance to recommend products, register their feedback, and discuss their shopping experience in a forum, is a good idea.



- **A Deal Hunter** - One of the current trends of e-commerce is addressing the 'Discount Deals Fever' of the customers. A client that visited an online store during Holiday sales time and purchased once is just a one hit wonder. Unless he visits the same store the second time, he is not a customer. Holiday Sale is a just a bait to catch a pool of customers. Offering a string of deals after the first success is the right way to find loyal customers. How to convert the one-time-deals-season customer into a loyal customer is a bit challenging. Be relevant all the time; brainstorm how to bring back the one-time customers to your website. Secret is to offer deals again. Just a few more discount deals under a different label. Deal seekers always look forward to receiving newsletters from every website they subscribed to and are a dab hand at discount deals. They are consumers who look for the best value for the product they purchase, certainly not the best price all the time. Why not try selling multiple products in a bundle for best prices? Value package is another idea to attract the deal hunters. Add detailed descriptions about the product features to make them look at the benefits they are going to enjoy.
- **A Brand Buff** - They look for premium quality products that are branded by famous company names. They are just like smart shoppers who set a trend in online shopping. They look for only the best products. These shoppers are not price sensitive really. Filter those brand buffs to send them e-mail notifications whenever there is a new brand being introduced. While they shop, display the best products that are recently stocked. As they reach the checkout button, throw them a small offer to encourage them to raise their order value.  
Brand buffs, like smart shoppers, are going to bring you more references as and when they make other people go green after seeing their best purchases from your store.

#### **A Save-it-for-Later shopper**

They don't do real shopping on here. They keep adding the products they like to their wishlist. They fantasize about buying a product they like, but they postpone making a buy for various other reasons. They are fun shoppers who would love to see the total price of the products they added to the shopping cart and keep moving them to their wishlist without performing any desired action.

To move them from the fantasy world to the real world, keep displaying daily deals and sales related to the products they added to their wishlist. Send an email notification every time the price falls on a product they added to their wishlist. That could make a sales conversion.

#### **A Reward Points Lover**

These are your loyal customers. They may not move on to another online store for any small reasons unless they experience an awful shopping time on your shop. All they want is to build up their reward points to cash the points later for something big they look for.

Nothing excites them more than 'more reward points'. They are more enthralled to the points they are going to enjoy than the real price of the product. Add more points to the products you wish to clear and they would love that.

If a business succeeds to assure their customer the consistent positive emotional experience, there they are! They have done their best to retain their loyal customers for a lifetime.

#### **Review Of Literature**

An attempt has been made to put forward a brief review of literature based on few of the related studies undertaken worldwide in the area of e-commerce as follows.

1. Elizabeth Goldsmith and Sue L.T. McGregor (2000) analyzed the impact of e-commerce on consumers, public policy, business and education. A discussion of public policy initiatives, research questions and ideas for future research are given.
2. Prithviraj Dasgupta and Kasturi Sengupta (2002) examined the future and prospects of e-commerce in Indian Insurance Industry.
3. Young Jun Choi, Chung Suk Suh (2005) examined the impact of the death of geographical distance brought about by e-marketplaces on market equilibrium and social welfare.
4. Jackie Gilbert Bette Ann Stead (2001) reviewed the incredible growth of electronic commerce (e-commerce) and presented ethical issues that have emerged. Security concerns, spamming, Web sites that do not carry an "advertising" label, cyber quatters, online marketing to children, conflicts of interest, manufacturers competing with intermediaries online, and "dinosaurs" were discussed.



### **Present Scenario of E-Commerce in India**

The scenario of online shopping in India has become changed. The year 1991 noted a new chapter in the history of the online world where e-commerce became a hot topic amongst the commercial use of the internet. At that time nobody would have even thought that the buying and selling online or say the online shopping will become a trend in the world and India will also share a good proportion of this success. And now we are seeing that the online shopping has become a trend in India the reason behind is best discounts, coupons, offers, referral systems, 30 days return guarantee, 1-7 days delivery time, quality product etc. Today, more and more online shopping companies are offering their services to their customers in India. The growing of e-commerce an unprecedented rate, adding around 6 million new entrants every month. The growth of e-commerce is at new inflection point.

Besides a developing country, India has shown an appreciable increase in the e-commerce sector in the last few years, thereby hitting the market with a boom. Though the Indian online market is far behind China it has been growing at a fast rate.

Nowadays everything available online with amazing deals. a new sector in e-commerce is online medicine, Online food service including fruits and vegetables and now Baba Ramdev-led Patanjali Ayurveda, announced its partnership with eight e-commerce companies in a move to push sales of its products. Accordingly, the entire range of Patanjali products would now be available online.

India is a big market and there are no limitations of opportunities and this is why India has drawn the attention of all the international companies, so the interest of the people is being to increase in online shopping, we can also say that in the future, India will make a unique identity in the field of e-commerce

### **Emerging Markets Will Play a Huge Role**

Emerging markets like India, China, Brazil, Russia, and South Africa are projected to play a massive role in the future of ecommerce. It's estimated that around 3 billion potential buyers from emerging markets will have access to the internet by 2022. That's a lot of potential customers. It's also expected that 20 percent of all retail sales in 2022 will come from buyers who currently reside in those emerging markets. The most exciting part about all of this is that a lot of these markets are relatively untapped by existing ecommerce businesses at the moment. This means that there is a ton of potential for existing businesses to branch out and reach new audiences.

### **The Physical vs. Online Debate**

The future of ecommerce without mentioning the ever-growing physical vs online debate. Generally, people within the ecommerce industry fall into one of two camps in this debate. There are those people who believe that it's just a matter of time before brick-and-mortar stores fade out in favor of an even bigger shift towards online shopping. And there are those who see physical shopping entering a renaissance period.

It's undeniable that the growth of online shopping is far outpacing the sales from brick-and-mortar stores. But that doesn't mean that brick-and-mortar stores aren't still incredibly valuable assets for ecommerce brands. Instead of functioning as a real-life version of their online stores, brick-and-mortar locations seem to be switching towards offering unique shopping experiences.

### **Video Is On The Rise**

E-commerce businesses are going to need to hone their videography skills, because video is projected to play a massive role in the future of ecommerce. Research has already found that 60 percent of shoppers would rather watch a product video than read a product description when they're shopping. In addition, 64% of shoppers make a purchase after watching branded social videos. These changes in shopping behaviors could be due to the evolution of popular social media apps like Facebook, Instagram, and Snapchat, which have all pushed updates which prioritize video content. It could be due to the wide array of massively successful YouTube channels which focus on unboxing, reviewing, and critiquing brand new products. Combine those two factors, and it's no surprise that buyers are becoming more and more accustomed to consuming video content during their shopping process.

### **Challenges in E-Commerce**

- **Poor Internet Facilities:** Internet is considered the backbone of the e-commerce. But the penetration of internet facilities in India especially in rural area is very less. Speed of Internet is also the major challenge in our country. No doubt we are moving towards 4G internet services but still a lot has to be done.
- **Feeling Unsecure:** Feeling unsecure by customer is one of the major and continuing challenges for e-commerce in our country. Customers have to be confident about the integrity of the e-dealers and payment process before making any purchase order online. Risk of hacking and cybercrimes are also there. Privacy has also become a major concern for consumers with identity theft and impersonation. Security challenges



are not restricted to consumers only in e-commerce, corporate firms also face security challenge as their vital information, records and reputation is at stake.

- **Logistic and Supply Chain:** Logistics and supply chain has been the major challenge to the e-commerce companies. Most of the population in India lives in villages. To reach the consumer in the village is a big challenge. The e-commerce companies 'needs to invest more on setting up warehouse and signing up more suppliers across the country to ensure customers get order delivered by nearest suppliers.
- **Cash on Delivery (COD):** Cash on delivery is big problem for e-commerce companies. In the era of digital payments, cash on delivery is still the most favored mode of payment used by the consumers. This mode is very expensive for e-commerce companies. Sometime courier companies take 30-40 days to return the cash collected from customers to dealers.If the customer return the product than it becomes very expensive for the company as the company pay two way courier charges.
- **High Competition:** There is a cut throat competition among the player in the e-commerce market. With intense competition, the profitability of the of the companies decreases as they use aggressive pricing strategy and offer huge discounts and commissions.
- **Tax Structure:** Tax structure is another factor for lesser growth of e-commerce sector in India in comparison to other developed countries like USA and UK. In India there are different types of taxes and these taxes create accounting problems to online business. Some states are even charging separate tax on e-commerce transactions. Government has implemented the GST Act, which is expected to solve this problem to great extent.
- **Absence of Cyber Laws:** Absence of cyber laws to regulate the online business transactions is another bottleneck to e-commerce in India. The new technology has created huge legal uncertainty in our country. The existing Consumer Protection Act 1986 needs to be amended to update and widen the scope of the Act.
- **Physical Purchase:** Most of Indian customers are more comfortable in buying product physically. They want to see and touch the product before buying. So they do not prefer to buy product online.

### Conclusion

E-Commerce has made the shopping easy. The E-Commerce Industry in India is growing rapidly despite many challenge. E-commerce industry is one of the largest growing industries in India at present. The sale of e-commerce industry is expected to grow by almost 4 times by 2021 than the sales of 2015. This unprecedented growth in E-Commerce is due to increase in smart phones and internet users, 3G/4G internet services, awareness in public, government initiative of digitalization, advanced shipping and payment options, entry of foreign e-business players etc. Government should take steps to provide a proper legal framework so that hurdles in the growth of e-commerce are reduced to minimum.

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## Consumer's Attitude towards Online Shopping (Special Reference to Akola City)

**Dr. Vinod B. Chavhan**

Assistant Professor

Smt. R. D. G. College for Women, Akola

### Abstract

*In the era of globalization electronic marketing is a great revolution. Over the last decade maximum business organizations are running with technological change. Online shopping is use of technology for better marketing performance. And retailers are devising strategies to meet the demand of online shoppers. They are busy in studying consumer behavior in the field of online shopping to see the consumer attitude towards online shopping. Therefore we have also decided to study consumer's attitude towards online shopping specifically studying the factors influencing consumers to shop online. The population selected for the research is Akola City and narrowed down the people of Akola City. The sample size selected for this research is 40 and we have used convenience sampling technique. Our findings indicated that among the four characters selected for this research the most attractive and influencing factor for online shoppers in Akola City web site features, following convenience the second most influencing and third time saving., Results have also showed that security is important concerned among online shoppers in Akola City. The research has also found that there are some others factors which influence online shoppers including less price, discount feedback from previous customers and quality of products. For the second research question, who are online shoppers in terms of demography, the correlation for the age and attitude towards online shopping has shows that elderly people are not so keen to shop online whereas for education it is concluded that higher education makes online shopping less attractive, forthe income the correlation results are so weak hence we could not conclude anything out of it. It is expected that this study will not only helps retailers in Akola City to devise successful strategies for online shoppers but it will also provide a base for similar students in the field consumer attitude towards online shopping.*

**Keywords:** Online Shopping, Attitude, Buying Behavior

### Introduction

In order to successfully sell your goods or services, you need an idea of why consumers behave the way they do when they make purchases. For example, knowing how much your customers have to spend and what their most important needs are can help you create product selection and pricing strategies that lead to more sales for your business. Additionally, learning about the psychological and sociological aspects of your customer's buying choices can give you insight on how they see your brand and how loyal they are to it. Finally, Researcher wants to say that consumers attitude in relation to Online Shopping is also affected by the following Model of Consumer Behavior.

#### The Economic Model of Consumer Behavior

The economic model of consumer behavior focuses on the idea that a consumer's buying pattern is based on the idea of getting the most benefits while minimizing costs. Thus, one can predict consumer behavior based on economic indicators such as the consumer's purchasing power and the price of competitive products. For instance, a consumer will buy a similar product that is being offered at a lower price to maximize the benefits; an increase in a consumer's purchasing power will allow him to increase the quantity of the products he is purchasing.

#### Maslow's Hierarchy of Needs

This model is based on the idea that consumer behavior is governed by the need to satisfy basic and learned needs. Maslow stated that people base their actions based on fulfilling certain needs and that they have to satisfy the lower level needs before reaching for the higher ones. Lower level needs include food, clothing and shelter, while higher ones include having a feeling of prestige. Thus, a consumer will have a tendency to buy things that will satisfy their needs and provide satisfaction. A hungry customer may pass up on buying a nice piece of jewelry to buy some food, but will later go back to purchase the jewelry once her hunger is satisfied.

#### The Psychoanalytical Model

The psychoanalytical model takes into consideration the fact that consumer behavior is influenced by both the conscious and the subconscious mind. The three levels of consciousness discussed by Sigmund Freud (id, ego and



superego) all work to influence one's buying decisions and behaviors. A hidden symbol in a company's name or logo may have an effect on a person's subconscious mind and may influence him to buy that product instead of a similar product from another company.

#### **The Sociological Model**

The sociological model primarily considers the idea that a consumer's buying pattern is based on his role and influence in his society. A consumer's behavior may also be influenced by the people she associates with and the culture that her society exhibits. For instance, a manager and an employee may have different buying behaviors given their respective roles in the company they work for, but if they live in the same community or attend the same church, they may buy products from the same company or brand. Consumers will buy goods based on a number of different types of behavior. Knowing these behaviors is key when developing marketing strategies for business.

#### **Reasons for studying Consumers Behavior:**

##### **Psychological Reasons**

Many psychological reasons go into why people buy, and if marketers know these reasons, they can capitalize on them. Some consumers buy in order to satisfy themselves, while others buy for the opinion of others. For example, a shoe company who is appealing to consumers who want to satisfy their own needs will advertise the comfort of the shoe, whereas a company that is concerned with the consumer who is trying to please others might focus on how good the consumer will look in the shoe. These shoes will be displayed differently in stores. Values are another way that marketers package their goods. As the "green" movement gains momentum, consumers will see more products that speak to being organic and that help the consumer to maintain an environmentally friendly lifestyle.

##### **Product Benefits**

Typically the more expensive the product, the more the consumer will have the need to comparison shop. For expensive products, such as cars, marketers need to provide enough information so that consumers can weigh the benefits of the particular product or service. For low-end purchases, such as a can of tomato sauce, often product placement and price are more important than product benefits.

##### **Motivation**

Motivation is another factor that marketers can use when promoting their product. When a consumer is looking for a pain relief product, for example, while price may be one issue, the main concern for consumers is how fast and effective the product will get rid of the pain. These consumers are often willing to pay more for a perceived brand that will work, according to Reference for Business.

##### **To Create a Need**

Creating a need for a product or service is something marketers do all the time. Movie theaters have been promoting popcorn and sodas with the movie for decades. Home shopping channels that sell their products 24 hours a day often create a need for their products and satisfy a consumer need for human interaction by having live people with whom consumers can talk. Once marketers figure out why people are buying, they can be very successful.

##### **Objectives of Study**

- i) To know the influencing factors on customers to online shopping
- ii) To explain the demographic ingredients of online shopping.
- iii) To study the buying models of buying attitude.

##### **Research design and data collection method**

Descriptive methodology is used for doing this research. Under primary data collection method researcher used questionnaire for understanding the views and the ideas of customers as well as some customers interviews are also taken. Similarly, books websites are also used for further research and for findings. Researcher has used here convenience sampling method. While doing the study 40 respondents of Akola City are taken.

##### **Data Analysis and discussion**

One of the important steps is to analyze the data and discuss the findings. In this regard researcher discussed the empirical findings. The data analysis mainly concerns primary data collected in the form of questionnaires distributed among people of Akola City. Below table shows the results of frequency for respondent's agreement with statements. Each statement is considered as one module.



Models	Strongly Agree	Agree	Uncertain	Disagree	Strongly Disagree
<b>Convenience</b>					
<b>Frequency</b>					
1.I get on-line delivery by shopping on-line	4	30	4	1	1
2.Detail information is available while shopping online	10	22	4	3	1
3.I can buy the products anytime 24 hours a day while shopping online	20	13	4	1	2
4. It is easy to choose and make comparison with other products while shopping online.	14	15	5	3	3
<b>Website Design/Features</b>					
<b>Frequency</b>					
5. The website design helps me in searching the products easily.	10	18	7	3	2
6.While shopping online, I prefer to purchase from a website that provides safety and ease of navigation and order	21	11	6	1	1
7. The website layout helps me in searching and selecting the right product while shopping online.	9	19	8	2	2
8. I believe that familiarity with the website before making actual purchase reduce the risk of shopping online.	8	18	11	2	1
9. I prefer to buy from website that provides me with quality of information.	18	17	2	2	1
<b>Time Saving</b>					
<b>Frequency</b>					
10. Online shopping takes less time to purchase.	3	15	17	3	2
11.online shopping doesn't waste time					
12. I feel that it takes less time in evaluating and selecting a product while shopping online.	2	13	15	8	2
<b>Security</b>					
<b>Frequency</b>					
13.I feel safe and secure while shopping online	1	19	18	1	1
14.Online Shopping protects my security	1	8	28	2	1
15.I like to shop online from a trustworthy website	19	18	1	1	1

Data collected by the respondents in the form of age, gender, income and education is presented in above table.

**Conclusions**

Online shopping is becoming more popular day by day with the increase in the usage of World Wide Web known as Www. Understanding customer's need for online selling has become challenge for marketers. Specially understanding the consumer's attitudes towards online shopping, making improvement in the factors that influence consumers to shop online and working on factors that affect consumers to shop online will help marketers to gain the competitive edge over others. Therefore our study has mainly focused on research objectives. Our findings will give a clear and wide picture to online retailers and will help them understand the specific factors that influence consumers to shop online, so they can build up their strategies to cater online shoppers in Akola City. On the basis of various demographic factors online shoppers can frame their selling policy and strategy and it will become helpful for the expansion and development of online transactions.



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## **A Study of Digital Payment System : Problems, Solutions and Opportunities (Special Reference To Bhadgaon Tehsil)**

**Dr. Shyam Jivan Salunkhe**

Associate Professor & Head, Faculty of Commerce,  
A R B Garud College, Shendurni, Dist. Jalgaon

**Prof. Suresh A. Koli**

Assistant Professor, Faculty of Commerce  
SRND College, Bhadgaon, Dist. Jalgaon

### **Abstract**

*After the announcement made by Government of India to create cashless society in India by promoting Digital Payment System. The result being Government of India, RBI, Commercial Banks, NBFIs and telecom companies have been actively engaged in motivating general public for this technological revolution. One fact cannot be ignored that India, which is Agro-based country, has many heterogeneous groups of people dwelling and transacting in many sphere. This fact makes us difficult to cope with Digital Payment and cashless living in the country. This study mainly focuses on implementation of digital payment system to promote cashless transaction to create cashless society and challenges faced by this system in Bhadgaon Tehsil for effective implementation and also suggest remedial measures.*

**Key words:** Cashless, Cashless Society, Digital payment, e-banking, online banking, etc.

### **Introduction**

In consonance with the Government of India's Mission "Digital India" for promoting digitalization, the Digital Payment System has been introduced to promote cashless transactions to create a cashless society, post-demonetization. The result being Government of India, RBI, Commercial Banks, NBFIs and telecom companies have been actively engaged in motivating general public for this technological revolution. One fact cannot be ignored that India, which is Agro-based country, has many heterogeneous groups of people dwelling and transacting in many sphere. This fact makes us difficult to cope with Digital Payment and cashless living in the country. This study mainly focuses on implementation of digital payment system to promote cashless transaction to create cashless society and challenges faced by this system for effective implementation and also suggest remedial measures.

### **Importance**

After the demonetization, Government of India announced and introduced "Digital Payment System", to facing problem of scarcity of cash and to create cashless Society as well as Cashless Economy with various aims and objectives. But one fact cannot be ignored that India, which is Agro-based country, has many heterogeneous groups of people dwelling and transacting in many sphere. This fact makes us difficult to cope with Digital Payment and cashless living in the country. This study mainly focuses on implementation of digital payment system to promote cashless transaction to create cashless society and challenges faced by this system for effective implementation and also suggest remedial measures.

### **Objectives**

- To know the concept of cashless or digital payment system
- To know the digital gadgets available for cashless transaction
- To study the cashless transaction in India
- To make study of opportunities available
- To know the challenges for digital payment system in Bhadgaon Tehsil
- To suggest remedial measures for digital payment system

### **Hypothesis**

#### **Null Hypothesis**

1. **H0:** People of rural area not much aware about use of digital gadgets for financial transaction.

#### **Alternate Hypothesis**

1. **H1:** People of rural area are much aware about use of digital gadgets for financial transaction

### **Methodology**

#### **Research Methodology:**

The data is classified into two types A) primary data and B) Secondary data.





### **Primary Data**

Field Visits, Interview, Discussion, Questionnaire method and Observations.

### **Secondary Data**

Data collected from Govt. authorities, Reference Books, Periodicals, Reports, News papers.

### **Modes of Digital Payment**

- Banking Cards: ATM Cards, Debit Cards, Credit Cards, Cash Cards, Travel Cards, etc.
- USSD: Unstructured Supplementary Service Data
- AEPS: Aadhar Enabled Payment System
- UPI: Unified Payment Interface
- Mobile Wallets: Paytm, Mobikwik, Pockets, BHIM App, etc.
- Bank Prepaid Cards: Wallets or Mobile Wallets, etc
- PoS: Point of Sale (EFTPOS)
- Internet Banking, Online Banking, etc.
- Mobile Banking, SMS Banking, etc.
- Micro ATM's: It is device used by millions of BC's (Business Correspondents) to deliver basic banking services to customer.

### **Data Analysis**

The researcher collected primary data through simple random sampling method with structured questionnaire prepared on google form and distributed to respondents of Bhadgaon Tehsil through Whatsapp link and researcher selected and considered 100 well filled questionnaires for study of this topic. The analysis of this questionnaire has been presented in findings.

### **Findings**

- 63.3% of respondents living in rural area and 30% of respondents living in semi urban area.
- 63.3% belongs to age group of 18-40 and 30% respondents belongs from age group 40-60
- 55.6% of respondents are graduates
- 10% of respondents are salaried person and 20% are students and 13.4% are farmer
- 100% respondents have mobile phones
- 53.3% of respondents having 4G Phone and 20% of respondents having simple phone
- 75.9% of respondents using internet but still 24.10% of respondents not using internet
- 78.3% of respondents using internet on their mobile phones
- 96.7 % of respondents have their bank accounts
- 90% of respondents have basic knowledge of banking transactions
- 78.6 % of account holder have ATM cum Debit Card
- 63.3% holder have knowledge of mobile banking
- 56.7% of respondent have knowledge of internet banking
- 80% respondent heard about cashless transactions
- Only 33% of respondents know one or two transactions on mobile. Mobile recharge is one of the activity done by respondent
- Only 35.7% of traders are motivated to customer for cashless transaction.
- Only 20.7% or respondents don't know the benefits of cashless transaction.

### **Problems**

- Habits Of Cash Transactions: Still most of the people using hard cash to perform financial transactions.
- No. Of Bank Accounts: Most of the respondents having bank accounts but they don't have knowledge of banking transactions
- Low Rate of Higher Education
- Financial Literacy: Most of the respondents having financially illiterate
- Lack of Knowledge of Mobile Banking
- Lack of Knowledge of Internet Banking
- Retailers Approach: Most of the retailers still not ready to promote cashless transactions.
- General Public Approach: Maximum number of people still using hard cash to perform financial transaction.
- Poor Infrastructure: Most of the villages of Bhadgaon Tehsil facing problem of network connectivity.
- Mobile Internet Users



- Cyber Security problem
- Retain The Customers
- Use of ATM: 92% (approx) of debit card holder using ATM Card to withdraw cash from machines only.
- Poor Internet Connectivity
- Low Usage Of Pos Machine
- Fear Of Tax
- Fear if Service Tax
- Lack Of Knowledge About Card Utility
- Educated People also not ready to perform this type of transactions.

**Remedial Measure**

- Need To Change Mindset Of People
- Increase No. Of Bank Accounts
- Need to increase financial literacy
- Need to improve Internet Literacy
- Need to change Retailers Approach towards acceptance of digital cash
- Improve Infrastructure
- Create Awareness In Mobile Users
- To create Cyber Security strong
- Assured Customer Refund after failure of transactions
- Use Of ATM: need to improve utility of ATM Cards for multiple use.
- Improve Internet Connectivity: need to improve Internet infrastructure in rural area specially.
- Installation Of Pos Machine: a need to make compulsory to every businessman to use of PoS Machine/
- Elimination Of Fear Of Tax
- Make Compulsion to Educated People to perform cashless transaction.
- Need To Cash Crunch again to improve rate of cashless transaction in rural area.
- Continuous Government Campaign: Government of India and Reserve Bank of India needs to implementation of continuous campaign to promote cashless transaction.
- Increase Value Of Incentive for cashless transaction, it will help to improve number of cashless transaction.
- Cash Back Instead Of Reward Points
- Cash Discount
- Improve Distribution/Delivery Channel:

**Future opportunities**

- Cashless Society will be come in existence after implementation of digital payment system.
- Financial Literacy will increase after strict implementation of cashless transactions
- Cost Reduction
- Reduction In Inflation Rate
- Stopping Corruption
- Stopping Black Money
- Tax Collection
- Revenue Generation
- Increase Employment
- Development Of Telecommunication Sector
- Service Tax collection will be increase.
- Develop Accounting Culture
- Better Job Opportunities For Commerce Students
- Better Implementation Of GST
- 24x7 facility available
- Easy and anywhere will be available.
- Fast, Secured and time saving transaction
- Bank in Pocket or at home
- No Need to physical attendance
- Easy return



- Fast refund
- Open whole world market
- Cost saving

**Conclusion**

In short heterogeneous group of people dwells in India. So, in this situation it is hard to push cashless transactions in India, in the way of this various types of hurdles are creating barriers in promotion of cashless society like rural area, poor infrastructure of banks, poor connectivity, illiteracy rate, financial illiteracy, fear of tax, burden of tax, fear of transaction failure and finally mentality of Indian people is the main obstacle in the way of cashless transaction. But promoting digital payment system in India it is the long term process and it requires time to settle this system in India.

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## Online Shopping- Challenges & Opportunities

**Dr. Ganesh M. Khekale**

ShriShivaji College of Arts, Commerce&Science,  
Akola

### Abstract

*The purpose of this paper is to know the efficiency of online shop in doing any kind of transactions by the consumers and to know that online shop also has the larger opportunity to become an important business. This research was used to know which kinds of materials that have ever been purchased and how effective it was to purchase them in an online shopping. The result of the research indicated that online shopping is a good media. One of the goals of this study will be collected as a reference to know the results and the percentage directed towards this survey.*

**Keywords** - opportunity, media, consumers.

### Introduction

Nearly every person who owns a computer has bought something on the internet at least once but how are people's lives affected? Is it unsafe or difficult to order the goods you want on a site you do not know? Or is it more expensive than going to a shop and buy the things you want there? Online shopping is making things much easier in terms of time. The only thing you have to do is going to the internet page, choose the product you want and buy it. After that you have to wait less than four days and whatever you bought it is in front of your door. To go shopping online is very important for some people because you can buy food as well as things you need in the household and if you are not able to go out any more for any reason. You have got everything you need on the internet shop. Another good opportunity in online shopping is you are able to compare prices much easier.

The weakness of online shopping is that you have to be really carefully in choosing the site you want to buy the things you need. Some sites just want your money and won't give you anything. Another bias problem is the quality of the things you get. If you order food for example and you get old or bad one you are able to send it back but you aren't got anything for that. Online shopping is always quite tricky, you have to look at the prices and compare them to the other sites to be sure you are not paying way too much for the goods you want.

In my opinion internet shopping is a good and useful invention. If you are in a place where nothing is around like the school and you need things for example a music player or ear phones you are able to order it so easily but you always have to choose a serious site where you can make sure that the things you are ordering are definitely coming to the place you want.

### Challenges

- 1. 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.
- 2. Digital Payment Failure** - 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.



- 3. 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 and not the collective order.
- 4. Unclear Return and Guaranty 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.
- 5. 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.

#### **Opportunity**

- 1. Build an Interesting Brand** - Differing from the previous method, building a brand means also building an audience. A brand building approach involves developing a superior understanding of your potential customers, crafting a unique brand and carving out a unique place in your customer's mind. This approach to building an online business can be particularly effective at differentiating yourself from competitors in the market if there is heavy competition.
- 2. Identify and solve a Customer pain point** - One of the best ways to build a strong business is by solving a customer pain point. Products that solve pain points can be lucrative because customers are actively seeking out solutions to these problems. You'll want to keep in mind that pain points don't always mean physical pain, it can also include frustrating, time consuming, or poor experiences.
- 3. Cater to Consumers Passions** - It's a fact. Consumers tend to spend significantly more money to support their passions and habits. Just consider golfers. Golfers are notorious for spending thousands of dollars on gear and gadgets with the hopes and dreams of lowering their score, even by the slightest.
- 4. Utilise own Experience and Expositions** - Utilizing your own experience and expertise is a strong competitive advantage. Turning your expertise into an online business is a great way to enter the market with a leg up and a barrier to entry for others

#### **Dos and Don'ts**

##### **Dos**

- 1. Shop from home.** Hackers can easily access public Wi-Fi connections, which mean it is safer to make purchases from home than from your favorite coffee shop. Avoid making purchases while connected to airports, hotels or other public hot spots.
- 2. Download an Anti-Phishing Toolbar.** If you have not invested in an Anti-Phishing toolbar, consider downloading one. These will help identify fraudulent websites. Many of these toolbars are free.
- 3. Select sellers.** Most people use a search engine to find a specific item. However, statistics show that approximately three results per search engine page are fraudulent sites looking to steal your personal information. Head directly to retailer's websites or use convenient price-comparison sites. Always check for the https:// in the URL to guarantee your information is transmitted privately. Never make a purchase from a site unless it has an SSL certificate.
- 4. Pay with credit cards.** Never use debit card information online. Most of these cards require that fraudulent purchases be reported within two days to obtain the \$50 limit liability that is standard with credit cards. If two days pass you by, you can report your loss, but you are limited to 60 days, and your liability is \$500. Banks can change these rules, but if possible, use a credit card when making online purchases.
- 5. Always check credit card bills.** Review credit card accounts regularly or sign up for your credit card to email or text you all purchases or authorizations. Put online receipts in a separate email folder, so you can easily crosscheck amounts.





6. **Shop using your tablet or Smart Phone.** Before downloading shopping apps, confirm what access they have to other information on your phone. Select apps that require less permission. If your tablet or Smart Phone asks to remember passwords, always select "no." If you lose your phone, someone will have access to all your saved credit card information.

#### **Don'ts**

1. **Social Networking Sites Deals.** Do not trust these types of deals, as most URLs are shortened on social media sites. That means you will not know if you are clicking on a legitimate or fraudulent website. You can use these deals as tips but go directly to the retailer's site to check for bargains.
2. **Use your business or personal email addresses.** Consider setting up a separate email address for retailers. You can still review any coupons or offers they send you, but it is much easier if this address is hacked than dealing with your business or personal emails.
3. **Be a Victim of Bogus Scams.** If an individual or website offers a deal that is too good to be true, it likely is. Scam sites may ask you to enter credit card information or directly transfer funds. These often appear in unsolicited emails. Even if the email appears to be from a legitimate retailer, go directly to their site to peruse deals instead of clicking email links.
4. **Wire money to sellers.** Even if you purchase an item from an auction site, never wire money for payment. There is no way you can get your money back if the auction is fraudulent. Always pay with a credit card so you can dispute fraudulent charges.
5. **Provide excess information.** A retailer often asks for your name, address, phone number and credit card number. However, you should never give out your driver's license number, social security number or bank routing numbers. If any site asks for this information, it is likely fraudulent.
6. **Fall for gift card scams.** If you receive an email that claims you can receive a gift card and requests your credit card or banking information, delete it. Legitimate retailers will never ask for this type of information.

#### **Conclusion**

The researcher made a thorough analysis over the Study of customer preference towards online shopping with reference to Nagercoil town. It is of the opinion that, though there are a number of products available in the market, large number of respondents mostly prefer to purchase Books through online shopping. Because variety of Books are available while searching online web stores.

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## **A Study of Skill Development in India with Reference to Pradhan Mantri Kaushal Vikas Yojana (PMKVY) in Maharashtra**

**Dr. Nabha H. Kamble**

Associate Professor, Department of Commerce,  
Jawaharlal Nehru Arts, Commerce and Science College, Wadi, Nagpur

### **Abstract**

*The government of India in the year 2015 started a new independent ministry as Ministry of Skill Development and entrepreneurship and accordingly a new skill mission program has been launched in the year 2015 through which a Pradhan Mantri Kaushal Vikas Yojana (PMKVY) has been implemented all over India for the better employment and empowerment of youth of the country. In Maharashtra it is implemented through Government of Maharashtra state engagement components by Maharashtra State Skill Development Society (MSSDS). The study has been undertaken to know the details of the schemes and performance in Maharashtra.*

**Keywords :** Government of India, Ministry of Skill Development and entrepreneurship, skill mission program, PMKVY, better employment and empowerment of youth, Maharashtra, MSSDS

### **Introduction**

India is a country of youth and with increasing population, the problem of employment or self-employment is rising rapidly. The reasons may be the rise of young population but can be skill sets require to justice the job roles. The government from time to time through formal education providing various skills related training in order to make the youth employable. There are many initiatives taken at center and at state level to identify the sector and skill requirement and accordingly organizing training and providing employment for sustain living.

In order to assure the steady growth of the country, a strong and skilled workforce is needed not only in the country but it has a capacity to provide the same to the world. In this regard to meet the demands of and potential to provide skilled workforce to the country, a new and innovative approach has emerge focusing independently on Skill development with proper implementation.

Starting with recently a National Skill Development Policy has been developed in the year 2009 and later on National Policy for Skill Development and Entrepreneurship 2015 has been developed, focusing on meeting the challenge of skilling at scale with speed, standard (quality) and sustainability. The new policy is the umbrella framework to all skilling activities being carried out within the country, to align them to common standards and link skilling with demand centers.

### **Overview of Skill Development policy initiatives in India**

1. 1956-1st Industrial Policy
2. 1958- Science and Technology Policy
3. 1966-National Labour Policy
4. 1988- Housing Policy
5. 2009- 1st National Policy of Skill Development
6. 2009- National Skill Development Corporation
7. 2013-National Skill Development Agency
8. 2013- National Skill Qualification Framework
9. 2015-National Policy for Skill Development and Entrepreneurship

### **Ministry of Skill Development and Entrepreneurship**

This is first of its kind ministry started first time in the country in the year 2015 which responsible for:

- Coordination 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 up gradation
- Building of new skill

The ministry provides aid to its functional arms (NSDA, MSDC, NSDF and various sector councils) for the proper implementation of skill development initiatives in the country.



### **PradhanMantriKaushalVikasYojna-PMKVY**

It is an India's largest skill certification schemes started in the year 2015 on the occasion of World Youth Skill Day. It is implemented through National Skill development Corporation functioning under the ministry of Skill Development and Entrepreneurship.

SKILL INDIA is the vision of the schemes driving towards skilling the youths of the country. The schemes provides for the Short term training as per NSQF through PMKVY Training centers including training on soft skill, entrepreneurship, financial and digital literacy.

The schemes further provides for the Recognition of Prior Learning experience or competencies of unregulated workforce to be certified under NSQF. The schemes, going one step ahead providing the facility of creation of platform for facilitation of training in special area or at government, corporates and industry body premises.

For the better earning the provision has been made for the organization of Kaushal and Rojgar Melas for the beneficiaries thus creating an employment opportunities as per market demands.

- As per statistics provided by PMKVY official website, it is found that, from the commencement of the scheme i.e. Short term training to date, there are 34, 06,739 youth has been enrolled from which 32,04,169 has been trained and 189969 youth are undergoing the training. Skill assessment of these participants in training program is being assessed independently and it is found that, 2654131 has been assessed out of which 2635558 participants passed and 2407907 are certified.
- With respect to Recognition of Prior Learning experience, as per statistics provided by PMKVY official website, it is observed that, 3244655 candidates have been enrolled out of which 3140656 has been oriented. As per assessment, 2595348 candidates has been assessed out of which 2432784 has passed the program. Further, 51714 candidates are undergoing through training.
- Under special project category as per statistics provided by PMKVY official website, it is observed that, 152443 candidates has been enrolled out of which 127878 have been oriented and remaining 22389 are undergoing with the training. As per assessment, 99434 have been assessed out of which 83705 candidates have passed and 80420 have been certified.
- With respect to placement of the all certified participant total 1413439 and 33087 from Special training has been placed in various organization.

There are some sector council which is functioning with PMKVY which included Infrastructure Equipment skill, Domestic worker sector schemes, Handicraft and carpet, Indian, Iron and steel sector, Leather sector, Media and entertainment, Mining sector, Green Jobs, person with disability, Agriculture, Apparels including made-ups, Capital goods, Electronics, Furniture and fitting, Gem and jewelry, Healthcare, IT & ITES, Beauty and wellness, BFSI sector, Construction skill etc.

### **National Skill Development Corporation - NSDC**

IT IS AN Not for profit public limited company in which MSDE holds 49% of share capital and balance 51% by private sector. The purpose of establishing the NSDC is to promote skill development by catalyzing creation of large, quality and for profit vocational institute.

The main functions of NSDC include development of business models, funding, Industry partnership and CSR, starting and recognizing training centers, standard and quality assurance etc.

### **National Skill Qualification Framework-NSQF**

It is replaced National vocational educational qualification in the year 2013 and revised as a competency based framework. The framework organized all qualification into a series of levels of knowledge skill and aptitude.

It provides for the grading system from one to ten as the learning outcomes which must be possess by the learners from formal, non-formal leanings. It is a quality assurance framework through which the learners get the certification for their competencies.

### **Function, initiative and performance of Maharashtra State Skill Development Society:**

It is a single nodal society registered under Societies Registration Act 1860, in Maharashtra whose main functions are planning, coordination, execution and monitoring of all skill development initiatives undertaken by Government of Maharashtra.

- **Skill development Program:** MSSDC initiated various skill development programs before PMKVY is Modular Employable Skills, National Urban Livelihood Mission, Electronic System Design and Manufacturing and Pramod Mahaian Kaushalva Vaudvoiakata Vikas Abhivaan. For executive these skill development program they have engaged various training provider like, Ministry of Labour and Employment, Directorate of



- Municipal Administration etc.
- **Under PMKVY :** MSSDS have identified and provides job roles training as per state engagement guidelines which NSQF, State specified job roles, traditional Arts and Crafts etc. in fifteen major sectors (Agriculture, Electronics, Healthcare, Automotive, Beauty and Wellness, Construction, Fabrication, IT&ITES, Power, Production and manufacturing, Textiles, Travel and Tourism, Food Processing, Handicrafts & Carpets).
  - All the training program are based on the research conducted by MSSDS which included reference of NSDC Skill gap study 2012, Study of the existing and upcoming industries in Maharashtra, Analysis of courses conducted by vocational training providers in the last 3 years, Study of District action plans prepared at district level in coordination with District administration and other functionaries, Consultation with the existing stakeholders in the ecosystem.
  - **No. of Trainees:** Under Centrally sponsored state management component MSSDS have been in the process of training 1, 67,127 candidates during year 2016-20 (55709 in each financial year).
  - **Financial grants:** the MSSDS through Government of Maharashtra received in each year Grant-in-aid from Ministry of Skill Development and Entrepreneurship for the implementation of state engagement component under PMKVY. During 2017-18 Rs. 18 crore, during 2018-19 Rs.67 Crore and has been provided.
  - **Placement/Employment:** MSSDS has emplaned training partners who provides minimum 75% wage self-employment and also organized various job fairs. They have also signed MoUs with various employment aggregators.

#### Conclusion

It is concluded that, there are major shifts in the structural, demographic and technology in India, with this regards the Skilling India scheme through which NSDC, Sector councils and particularly MSSDS has been playing a very important role.

At the same time there are various challenges facing by these implementing agency with respect to participation of women and youth from rural background. Awareness has been needed among them and for that awareness campaign has to be undertaken.

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## **Entrepreneurship Education and Training in India : A Case Study of PM-YUVA Yojana (Pradhan Mantri Yuva Udyamita Vikas Abhiyan)**

**Prof. Sulabha S. Wagde**

Assistant Professor, Department of Commerce,  
Sharadchandra Arts and Commerce College, Butibori, Dist. Nagpur

### **Abstract**

*Entrepreneurs are the backbone to the development of Industries in an Economy which not only contribute to the economic development but also social development. It is well understood that, there is limited scope for job to the youth at one hand, on other there huge and multiple scope of employment opportunities through entrepreneurship as a self-sustain employment. In order to promote the entrepreneurship among youth various initiatives has been undertaken both at center and at state level. The first step towards entrepreneurship is entrepreneurship development, it composes of providing all facilities, and support and training to youth, so that, at early age the youth become employable. The present study is based on the Entrepreneurship education and training in India which is a case study of PM-YUVA Yojana (PradhanMantriYuvaUdyamitaVikasAbhiyan).*

**Keywords:** Entrepreneurs, Economy, economic development, social development, employment opportunities, PM-YUVA Yojana

### **Introduction**

Entrepreneurship in today's era is facing change like never before. Numerous driving forces to this change include a rapidly expanding market place (Globalization) and increasing competition, diversity among consumer, and availability to new form of technology.

Creativity and innovation are often key to success of entrepreneur, when the entrepreneur facing problems in the business and particularly when strategizing during the strategic planning and when design new product and service.

Further the information and communication technology has made available the various opportunities to all, particularly to businessmen and prospective businessman. From the last two decade we have witnessed the change in the way businesses are growing rapidly all over the world due to changing lifestyle of the people that really tasted the hidden opportunities available with internet.

Entrepreneurs are the backbone to the development of Industries in an Economy which not only contribute to the economic development but also social development. It is well understood that, there is limited scope for job to the youth at one hand, on other there huge and multiple scope of employment opportunities through entrepreneurship as a self-sustain employment.

In order to promote the entrepreneurship among youth various initiatives has been undertaken both at center and at state level. The first step towards entrepreneurship is entrepreneurship development, it composes of providing all facilities, and support and training to youth, so that, at early age the youth become employable.

Entrepreneurship is the utmost tool of self-employment as well as sustainable employment with good amount of profit if business model is effective with some sort of fluctuation of business cycle. With such background or due to lack of familiarity or lack of knowledge of the entrepreneurship as a better career option many youth hesitate to go with entrepreneurship. It is because for self-employment some sorts of skill set and competencies are required along with financial and human resource support. In most of the cases it is found that, youth possess good business idea but due to traditions of job they don't want to move towards entrepreneurship.

In recent year the Ministry of Skill Development and Entrepreneurship has started PradhanMantri YUVA Yojana in the year 2016. The schemes initially are for five years targeted to provide training to over seven lakhs students though thousands of training institute all over the India. The total cost is going to 499 crore. It is expected that the schemes will follow best practices of learning of entrepreneurship.

### **PM-YUVA Yojana**

The schemes has been launched by the ministry of skill development and entrepreneurship for the purpose of creating an enabling environment development through education and training and development of network of entrepreneurship in India.





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It also focuses on the development of social entrepreneurship for the inclusive and sustainable development. It is implemented through Wadhvani Foundation all over India with the implementation arms or training center of 2200 colleges, 300 schools, 500 IITs and 50EDC. It is expected that by training and education more than 30000 new startups will be started that will directly or indirectly create lakhs of jobs.

In order to provide such education and training it is mandated that approximately 8900 educators and 10180 mentors will be needed.

The project supported by a network of Entrepreneurship and Coordination Hubs for resource management at different level as follows: (a) 1 National E-Hubs (b) 5 Regional E-hubs (c) 50 Nodal E-Hubs

**Objectives of the Schemes:** The detail objectives of the PM-YUVA Yojana have been depicted in the following diagram:



Source: Created by Author from the data of [www.pmyuva.org](http://www.pmyuva.org)

**Target beneficiaries:** there are four categories of target beneficiaries which includes regular degree students enrolled for undergraduate, postgraduate, diploma or PhD program, School student, it is students and all citizen who would like to undergo training for their entrepreneurship.

**Key Components of the Schemes:** The key components of the PM-YUVA Yojana have been depicted in the following diagram:



Source: Created by Author from the data of [www.pmyuva.org](http://www.pmyuva.org)



- At national level there is National E-Hubs operating from Noida. The main role of National E-Hubs Program management, coordination of activities, identification and development of E-Hubs at various levels, Deployment of online marketplace, networking, research and various other programs and events.
- At Regional levels, there are five E-Hubs operating from North, East, West, south and north east. The main roles of the regional E-hubs are program management, coordination with centers, networking and coordinating with mentors etc.
- At Nodal level, there are 50 E-Hubs spread across the country. The main roles of Nodal E-Hubs are program management, coordination with training institute etc.
- At Institute level there are 3050 E-Hubs spread across the country and the main role is to deliver program elements at institute.

### **Conclusion**

The PM-YUVA Yojana has been newer to implement and its success yet to be measures. However from the reports it is observed that, lakhs of youth has undergone with the training and are at a position of initiating startup with new and innovative ideas with the financial help of the government.

Further social entrepreneurship development program has been most appreciated and it is the need of hour to develop a social entrepreneurship model that will not only help in the inclusive growth but also sustainable development as well as sustainable employment.

The entrepreneur should be multi skilled and should possess the adequate knowledge of production, marketing, finance, business management etc. the government both at center and at state level started many program related to entrepreneurship development both in urban and rural area.

It is concluded that though the schemes are at initial state a proper mechanism for strengthening institutions for skill development both at State and national level is needed. Further there is also need for the development of more robust framework that will not only ensure quality output, outcome but also impact on the youth of the country.

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## **Impact of E-Banking Services on Costumerwith Special Reference to Nationalized banks in Amalner City.**

**Dr. Yogesh Vishwasrao Torawane**

Assistant Professor and Head Dept.of Management Studies  
Pratap (Autonomous) College, Amalner.

### **Abstract**

*The Internet banking system will typically connect to or be part of the core banking system operated by and is in contrast to branch banking which was the traditional way customers accessed banking services. This paper is focused on Consumer satisfaction on E-banking services of various public sector banks of Amalner city, Consumer satisfaction of overall services provided by banks, reason of using E-banking services offered by bank, the factor which promotes customers to use the new techniques in banking.*

**Keywords:-** E-Banking, Mobile Banking, Internet Banking, ATM, Public Sector Bank.

### **Introduction**

In India since 1997, when the ICICI Banks first offered internet banking services, today, all nationalized and private sector banks offer the some to their customers. In fact, all leading banks provide E-banking services to their customers.

Amalner is situated on the bank of Bori River. Amalner is the birthplace of the Wipro Company, which started business by producing Vanaspati ghee from sunflower seeds there. Amalner has a historical importance in the fields of education, industrialization and independence movements. It is host to one of the oldest philosophical centres in India, the Pratap Tatwadnyan Mandir formerly and the Indian institute of philosophy. In Amalner there are branches of all leading Nationalized bank in India, just like State Bank of India, Bank of Baroda, Central bank of India, Bank of Maharashtra, Punjab National Bank, Union bank, etc.

E-banking/Online banking also known as internet baking, is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of Financial Transactions through the financial institution's website. The Electronic banking system will typically connect to or be part of the core banking system operated by and is in contrast to branch banking which was the traditional way customers accessed banking services. It simply the use of electronic and telecommunications network for delivering various banking products and services. Through E-banking, a customer access his account and conduct many transactions using his computer or mobile phone.

### **Popular Services under E-Banking in India**

- ATMs (Automated Teller Machines)
- Electronic Clearing Cards
- Smart Cards
- NEFT (Electronic Funds Transfer) System.
- Mobile Banking
- Internet Banking

### **Importance of E-Banking**

We will look at the importance of electronic banking for banks, individual customers, and business separately.

#### **Banks**

1. **Low transaction costs :-** Electronic transactions are the cheapest modes of transaction.
2. **A reduced margin for human error :-** Since the information is replayed electronically, there is no room human error.
3. **Less paperwork :-** Digital records reduce paperwork and make the process easier to handle. Also it is environment-friendly.
4. **Reduced fixed costs:-** A lesser need for branches which translates into a lower fixed cost.
5. **More loyal customers:-** Since E-banking services are customer friendly, banks experience higher loyalty from its customers.

#### **Customers**

1. **Convenience:-** A customer can access his account and transact from anywhere 24\*7\*365.



2. **Low cost per transaction:-** Since the customer does not have to visit the branch for every transaction, it saves him both time and money.
3. **No. Geographical barriers:-** In traditional banking, geographical distances could affect certain banking transactions. However, with E-banking, geographical barriers are reduced.

#### **Businesses**

1. **Account reviews:-** Business owners and designated staff members can access the account quickly using an online banking interface. This allows them to review the account activity and also ensure the smooth functioning of the account.
2. **Better productivity:-** Electronic banking improves productivity. It allows the automation of regular monthly payments and a host of the other features to enhance the productivity of the business.
3. **Lower costs:-** Usually, costs in banking relationships are based on the resources utilized. If a certain business requires more assistance with deposits, wire transfers, etc. then the bank charges it higher fees with Internet banking, these expenses are minimized.
4. **Lesser errors:-** Online banking helps reduce errors in regular banking transactions. Bad handwriting, mistaken information, etc. can cause errors which can prove costly. Also, simple review of the account activity enhances the accuracy of financial transactions.
5. **Reduced Fraud:-** Electronic banking provide a digital footprint at all employees who have the right to modify banking activities. Therefore the business has good visibility into its transactions making it difficult for any fraudsters to play mischief.

#### **Literature Review**

Mohammed Shaffi M. K. in his research paper *E-Banking in India: A Study with Reference to Various Financial Services* studied that Electronic banking and finance is the penetrating mechanism with a variety of services especially in the banking sector. Globalization and technological advancement like internet brought many products and services like ATMs, Smart card, Online Banking which is facilitating electronic payment, plastic money services, brokerages and foreign exchange transaction, which automatically leads to wide access of B2B and B2C business domains. The website technology has totally transformed the banking business.

#### **Dr.Ashutosh Pathak in his research paper Online Banking on E-Commerce in India**

Explained that Online Banking is becoming an important aspect of worldwide commerce. Online Banking is also known as e-banking, cyber banking, virtual banking, net banking and internet banking. Online banking includes various banking activities conducted from home business, instead of at a physical bank location Customer Relationship Management Worked as a tool increased use of e-commerce makes CRM. Online banking is based on internet or web-based interaction to create a high volatile relationship in the banking sector.

#### **Objectives of the study**

- To know the Consumer satisfaction of overall services provided by bank.
- To study the reason of using E-banking services offered by bank.
- To study the factor which promotes customers to use the new techniques in banking

#### **Hypotheses**

1

**Null:** All consumers are not satisfied by services provided by Public sector banks.

**Alternate:** All consumers are satisfied by services provided by Public sector banks.

2

**Null:** Most of the consumer's not using E- banking services more than Traditional banking services.

**Alternate:** Most of the consumers are using E- banking services more than Traditional banking services.

#### **Scope and Limitations of the Study**

##### **Scope**

1. The study deals with E-banking services and consumer's satisfaction.
2. The study evaluates impression of respondents who are account holders of Public sector bank.
3. The study attempts to identify weak areas banking sector of Amalner city and suggests where there is a scope for improvement.

##### **Limitations**

1. The study only deals with E-banking services and consumer's satisfaction.
2. The study only evaluates impression of respondents who are account holders of Public sector bank.



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3. The interpretation is made on the perception of respondents.

**Research Methodology**

This research paper is descriptive and analytical in nature and based on Primary data collected by well-structured questionnaire and secondary data collected by various sources like Published literature books, reference books, Research papers, published in conference proceedings, Government and industry resolutions journals, periodicals. Etc.

**Sample size**

Data from 100 respondents is utilized for study from various respondents who are Account holders/ Costumers of various public sector banks.

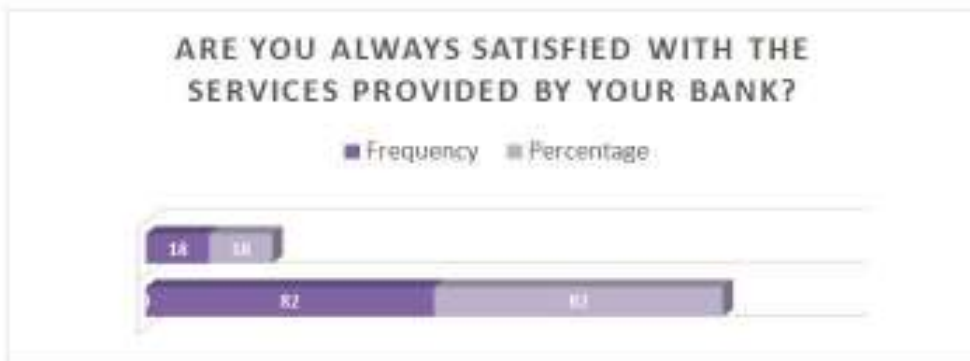
In the present study, the samples are drawn by Simple Random Sampling Method.

**Data Analysis**

Following are the analysis of some important questions from all questions of well-structured questionnaire which is asked to nationalized banks customers.

**Q.1 Are you always satisfied with the services provided by your bank?**

Factor	Response	Frequency	Percentage
Are you always satisfied with the services provided by your bank?	Yes	82	82
	No	18	18



The question asked to customers of public sector banks to know they always satisfied with the services provided by your bank, the above table shows that 82% means 82 customers are satisfied with the services provided by their bank and 18% means 18 customers does not satisfy with the services.

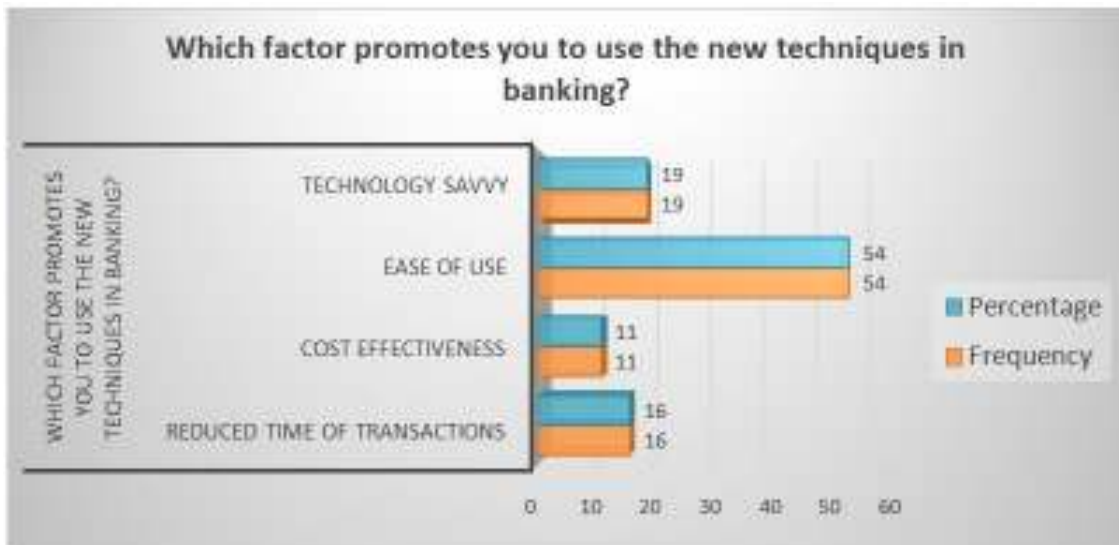
**Q.2 Which factor promotes you to use the new techniques in banking?**

Factor	Response	Frequency	Percentage
Which factor promotes you to use the new techniques in banking?	Reduced time of transactions	16	16
	Cost effectiveness	11	11
	Easy for use	54	54
	Technology savvy	19	19





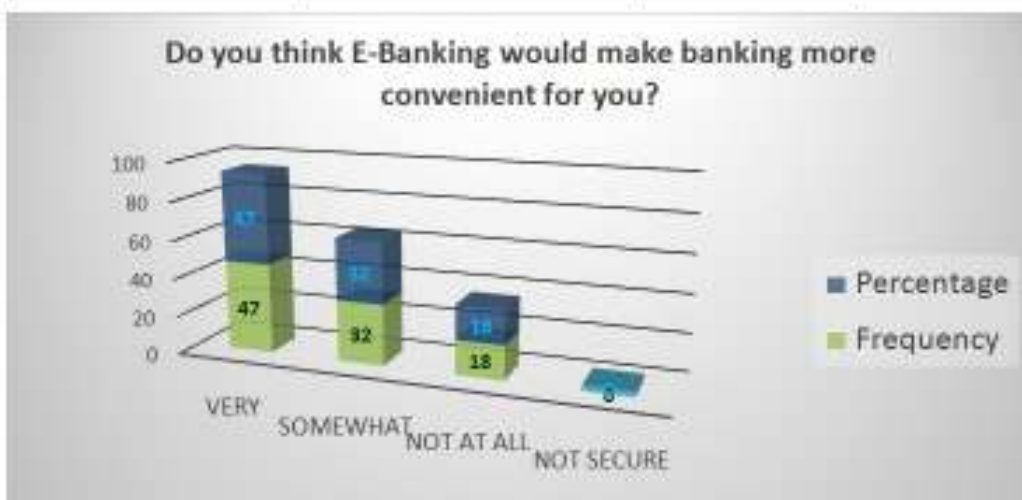
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The question asked to customers of public sector banks to know their choice about factor promotes them to use the new techniques in banking, the above table shows that 16% means 16 customers use reduced time of transaction factor, 11% means 11 customers use cost effectiveness factor, majority 54% means 54 customers are ease of use and 19% means 19 customers has belonged to technology savvy.

**Q.3 Do you think E-Banking would make banking more convenient for you?**

Factor	Response	Frequency	Percentage
Do you think E-Banking would make banking more convenient for you?	Very	47	47
	Somewhat	32	32
	Not at all	18	18
	Not secure	3	3

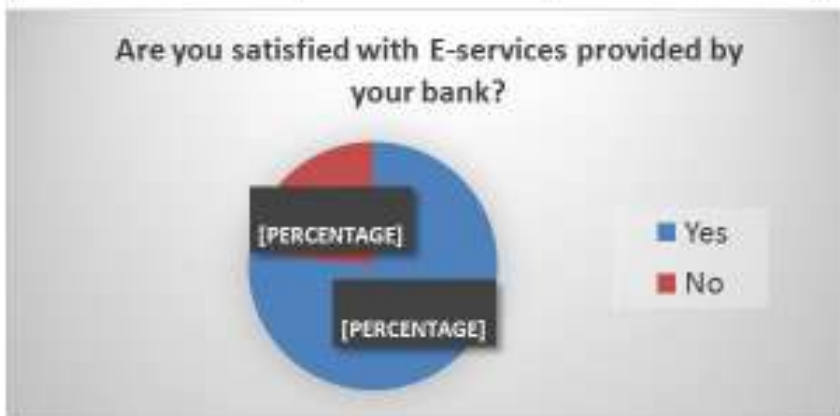


The question asked to customers of public sector banks to know they think about E-Banking would make banking more convenient for them, the above table shows that 47% means 47 customers think very convenient for them, 32% means 32 customers think sometimes convenient, 18% means 18 customers never use and 3% means 3 customers feel E-Banking would not make banking more convenient for them and not secure.



**Q.4 Are you satisfied with E-services provided by your bank?**

Factor	Response	Frequency	Percentage
Are you satisfied with E-services provided by your bank?	Yes	77	77
	No	23	23



The question asked to customers of public sector banks to know they satisfied with E-services provided by their bank, the above table shows that 77% means 77 customers satisfied with E-services provided by their bank and 23% means 23 customers do not satisfy with E-services.

**Conclusions**

Based on the above data analysis, it can be concluded that technology has greatly influenced the bank customers encouraging them to conduct banking in an innovative manner. They have good awareness regarding ATMs and credit card whereas it is low in internet and mobile banking. Further, regarding ATMs and credit card is less among the three groups of bank customers and among the different age, education and income groups whereas for all other e-banking delivery channels, variability of awareness is high among different categories.

In Indian banking industry, banking customers from Urban and Rural areas are satisfied and there is no significant difference among the customers from the Urban and Rural areas. There is need to provide special training to the Public Banks employees to deal cordially with the customers of different jobs, employment and gender.

ATMs of Public banks should be established at more convenient and reachable places. There should be equipment of latest technology Public sector banks to avoid inconvenience and delay. Although, customers of Public Sector are satisfied but level of satisfaction in Public banks is higher due to some tangible and behavioural consideration.

**Recommendations**

Based on the above conclusion on e-banking services and customer satisfaction, the following recommendations are made to make further improvements in these aspects of E-Banking.

1. The use of e-banking delivery channels is still not up to the mark as expected by the banks. This requires awareness building among the customers about the benefits of these services. Customers should be properly educated about the mechanism of using these services.
2. The banks to initiate steps to educate the customers about the new banking services/online banking, mobile banking etc. the banker mat have to conduct different programs like customer day, customer meet and customer campaign in which they can directly interact with their customers and educate them about their new products/services.
3. It is very essential that bank officials should make necessary arrangements which will enable the customers to make their deposit through ATMs in a safe and secure manner.
4. Bank should ensure safety and confidentially while delivering services through internet banking. By customer education, bank managers can remove some disbelieves that non users have with regard to internet banking. So the challenge to all banks will to be expand the internet banking user base and slowly increase the range of services to the customers.



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## **Trends In E-commerce**

**Prof. Kanchan S. Khire**

Vidya Pratishthan's Arts, Science and  
Commerce College, Baramati

**Prof. Dipti S. Jadhav**

Vidya Pratishthan's Arts, Science and  
Commerce College, Baramati

### **Abstract**

*E-commerce or Electronic commerce consists primarily of the distribution, buying, selling, marketing, advertising and servicing of products or services with the help of internet and other computer networks. The birth of companies such as eBay and Amazon (launched in 1994) really began to lead the way in E-commerce. In response to expert opinions, between 1998 and 2000, a substantial number of businesses in Western Europe and the United States built out their first rudimentary E-commerce websites. Now a day's E-commerce companies play most important role in world commerce. The E-commerce sector has seen tremendous growth in recent years. The growth was driven by rapid technology adoption led by the increasing use of devices such as smart phones, tablets, access to the internet through broadband, 3G, 4G and credibility of E-commerce companies etc., which led to an increased online consumer base. This paper describes the innovative trends in E-commerce business.*

### **1. Introduction**

Electronic commerce or E-commerce consists primarily of the distributing, buying, selling, marketing, and servicing of products or services over electronic systems such as the Internet and other computer networks. In the broad meaning electronic commerce is a means of conducting business using one of many electronic methods, usually involving internet, computers or both. E-Commerce is not about the technology itself, it is about doing business using the technology. It is an electronic business application and involves electronic fund transfer, supply chain management, online transaction processing, e-marketing, corporate purchasing, value chain integrations etc. E-commerce creates new opportunities for profitable activities online. It promotes easier cooperation between different groups, business sharing information's to improve customer relations, build new products or services, more personalization, better customer service etc. With the onset of information technology the way we do business has changed. It replaced from paper cheque or money to electronic payment system, from paper or postal invoice to electronic invoice and from traditional commerce to electronic commerce etc. Today we are live in the age of E-commerce and it develops from traditional commerce. The e-commerce is one of the biggest things that have taken the business by a storm. It is creating an entire new economy, which has a huge potential and is fundamentally changing way businesses are done .Here we try to analyse the innovative trends in e-commerce .They are as follows:

### **2. Recent Trends in E Commerce**

#### **2.1. Improved mobile shopping experiences**

Mobile commerce is constantly growing. In the past, many challenges associated with getting people to buy through smartphones and tablets have arisen, but a lot of those kinks have been ironed out.

Difficult and lengthy checkout processes, for example, are finally getting whittled down to their core elements. After all, you're going to convert very few shoppers if they can't get what they want with the fewest number of taps or clicks possible.

What's more, some retailers are already taking things to the next level by offering live chat support. This creates an immediate point of connection with customers. If you can reliably and consistently offer them good advice via their devices, they are far more likely to become loyal customers over the long term. This has massive implications for brick-and-mortar stores that also have an ecommerce component.

#### **2.2 Context will become the new personalization.**

Data-based, personalized shopping experiences are now the norm. And though many shoppers appreciate customized product suggestions, others are annoyed when a product they viewed just once on Amazon continues to follow them around for weeks or even months on sites like Facebook, regardless of their actual interest level.

So, retargeting may be effective, and even incredibly relevant, but it doesn't always take context into account.

The idea is that if you become a member of an ecommerce site, it will remember your preferences. And the same personalized experiences are now being offered even to those who aren't even registered or logged in.



This means less friction to the customer journey. By presenting the right content at the right time, your business can efficiently lead shoppers on to a buying decision. For example, different sales copy could be displayed depending on the preferences of the customer accessing your site.

### **2.3 Real-time analytics**

Data is an invaluable resource in helping you determine how your business is doing. Unfortunately, with traditional analytics, spotting trends or problems was a time-intensive process. Traditional analytics also slowed things down because you couldn't provide immediate assistance to your customers before they left your site, perhaps for good.

This is where real-time analytics could be a game-changer. As you monitor customer and shopper behaviour, you'll be able to identify problems in your sales funnel. The problem could be an issue with checkout or a coupon code. A lot of sales can be lost that way. But when you can repair problems on the fly or interact with a customer before he or she abandons that shopping cart, you'll be able to increase your conversion rate dramatically.

### **2.4. Video marketing**

We've known about the importance of optimized product descriptions and high-quality photography for ecommerce sites for years. If you want to remain competitive, however, these are mere prerequisites.

Many businesses are now taking things to the next level, with branded, custom video content. Video builds a lot of trust with prospective customers.

Educating, entertaining and informative product videos that tell an engaging story are really just the starting point. Behind-the-scenes production videos, demonstrations, 360-degree product rotations and even live streaming are now being looked to as viable strategies.

Video can boost your site's SEO, increase conversions, make your content more shareable and help your shoppers consume more information in less time.

### **2.5 Social collaboration**

Social collaboration is on the rise in the ecommerce world. It's one thing to have products your customers want. It's quite another to allow for further customization by the users, but this is exactly what's already happening on marketplaces like Etsy.

Social collaboration isn't just about having a site where shoppers can drop their templates into existing designs. Prospective customers can actually alter the designs of existing products and come up with beautiful, professional-looking one-of-a-kind wares.

### **2.6 Online Storytelling to Boost Sales**

Storytelling is essential to any E-commerce business for great way of selling. In the present time E-commerce vendors discover this truth, more of them will incorporate stories around their products, by way of written text or videos, reviews and other suitable format on their online stores. Its boost up sales and confidence in e-business

### **2.7. Increasing Trust in E-Commerce Companies**

In the context of E-commerce trust is as great factor as anything. In the Past few years majority of the public looked upon equivocal about E-commerce business. Now the situation is changing-E-commerce companies could build up trust between buyer and sellers, electronic payment system, better security mechanisms and delivery systems. It helps increase in trust and sales of e-commerce companies

### **2.8. Invention of New Technology, and Device**

New technologies like Facial Recognition, Virtual Fitting Rooms, etc. play most important role in current E-commerce system. The modern device like Google Glass, I Watch and other electronic devices help to ecommerce is greater access to consumers, easy like smart phones, laptops etc. And also these devices will put the Internet within easy reach and customers can rapid updates on price changes, promotions, and marketing incentives offered to more consumers more of the time.

## **3. Conclusion**

History and life style of human beings are subject to modify depending upon the scientific development. These developments mastered all sectors in commerce, transportation, educations, management, communications etc. and every part of the human being. The world around has significantly changed- mobile phones, social networking, blogs, style of shopping, and also style of business. E-commerce is changing the shape and the concepts of business. New technologies that could significantly bring paradigm shift in the e-commerce. In the recent years innovative technologies emerge the E-commerce market is gradually changing and getting more and more attractive for consumers by offering them new advantages and unmatched conveniences.





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## **Issue of Growth with Stability in India**

**Dr. Kishor P. Kadam**

The year 1991 was very turning year for India. During this year India experienced severe economic crisis. Due to that experience India turn toward the fundamental changes in context and approach in the economic policy. The economic crisis makes compulsion to put a set of policies to stabilize and structural changes for Indian economy. The stabilization polices main were aimed to correct the weakness that had generated in the fiscal as well as balance of payment. This does not mean that structural reforms have completely eliminated the problems in different sectors of the Indian economy.

After independence, there was dominant view on development of economics that had to pay a vital role. Even that time expectation government should have undertake initiatives to compensate for market failure. Therefore the role of government in the economy is consistently increased. However, last decades developments experiences have shown that there would be government failure as well. The regulatory state in many countries has resulted in economic losses not only due to the misallocation of resources arising from faulty investment decisions but also from the diversion of resources to rent-seeking activities because of the very regulations themselves (Rangarajan, 2018) . Therefore there is no matter of presence or absence of government intervention in the economy to stabilization. The fact to be drawn from the development history that is both market failure and government failure seems in the Indian economy to stabilize the growth.

Past and present literature on economic development says that market failure lost their importance to develop the growth and government failure also trying to reduce their responsibilities toward the economic growth of economy and its stabilization. Important thing is that most of the literature has been vested to criticize the policies rather suggesting the way-out of the problem. Therefore, it is important to assess the performance of the Indian economy. What is the pace and pattern of the growth of the Indian economy? How well the Indian economy has grown. Is there any capability with stability parameters? Is there any possibility of sustained high growth after achieving the stability? Therefore, it becomes important to check the performance of the Indian economy in the last decades.

### **Objectives**

The main objective of this paper is to find out the main cause of usability of growth in Indian economy.

- 1) To assess the performance of Indian Economy
- 2) To know the pace and patter of the growth of the India economy.
- 3) To understand the capability with stability parameters.
- 4) To suggest the remedial measures for the growth with stability

### **Hypothesis**

To reach out the abovementioned objectives the following hypothesis has been stated.

There is no significant relationship between growth and stability parameters.

### **Methodology**

This is empirical analysis of selected parameters on Indian economy. Secondary data has been used in this study, collected from data sources of World Bank and RBI, Handbook of Statistics. Annual growth rate of gross domestic production selected as an dependent variable and current account deficit (CAD), gross fiscal deficit,(GFD) Wholesale price index (WPI) and consumer price (CPI) index as independent variable to examine the impact of stabilization parameters on growth rate of Indian economy. To calculate regression between dependent and independent variable set a linear regression model. With the help of that model empirical results has been analyses.

Regression Model

$$GDP= 1+ 2CAD+ 3GFD+ 4WPI+ 5CPI+ 1$$



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Corelation

GDP	CAD	CPI	GFD	WPI
1	-0.1181439...	0.20841056...	-0.4430825...	0.01476895...
-0.1181439...	1	-0.7305361...	-0.1594180...	-0.3458845...
0.20841056...	-0.7305361...	1	0.32600494...	0.42049329...
-0.4430825...	-0.1594180...	0.32600494...	1	0.33848432...
0.01476895...	-0.3458845...	0.42049329...	0.33848432...	1

Correlalogram  
GDP

Date: 11/15/19 Time: 23.45  
Sample: 1 18  
Included observations: 18

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob
		1 0.431	0.431	3.9264	0.048
		2 0.234	0.059	5.1557	0.076
		3 -0.128	-0.306	5.5520	0.136
		4 -0.040	0.140	5.5935	0.232
		5 -0.289	-0.312	7.9033	0.162
		6 -0.281	-0.162	10.274	0.114
		7 -0.350	-0.077	14.291	0.046
		8 -0.185	-0.100	15.525	0.050
		9 -0.107	0.001	15.986	0.067
		10 -0.028	-0.123	16.022	0.099
		11 0.072	0.061	16.289	0.131
		12 0.079	-0.117	16.681	0.163

CPI deference 1

Date: 11/15/19 Time: 23.47  
Sample: 1 18  
Included observations: 17

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob
		1 0.105	0.105	0.2205	0.639
		2 -0.192	-0.206	1.0175	0.601
		3 0.341	0.408	3.7021	0.295
		4 0.161	-0.003	4.3470	0.361
		5 -0.337	-0.259	7.4099	0.192
		6 -0.224	-0.283	8.8841	0.180
		7 -0.024	-0.181	8.9033	0.260
		8 -0.150	-0.009	9.7073	0.286
		9 -0.188	0.060	11.130	0.267
		10 -0.005	0.060	11.131	0.347
		11 0.047	-0.030	11.249	0.423
		12 -0.055	-0.148	11.443	0.491



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**CAD Deference 1**

Date: 11/15/19 Time: 23:47  
Sample: 1 18  
Included observations: 17

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob
		1 0.084	0.084	0.1432	0.705
		2 -0.195	-0.203	0.9611	0.618
		3 -0.072	-0.036	1.0792	0.782
		4 0.007	-0.024	1.0804	0.897
		5 -0.172	-0.202	1.8757	0.868
		6 0.016	0.047	1.8828	0.930
		7 0.116	0.038	2.3160	0.940
		8 -0.136	-0.182	2.9773	0.936
		9 -0.417	-0.398	10.009	0.350
		10 -0.003	-0.042	10.010	0.440
		11 0.025	-0.194	10.043	0.527
		12 0.159	0.126	11.676	0.472

**GFD**

Date: 11/15/19 Time: 23:46  
Sample: 1 18  
Included observations: 18

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob
		1 0.455	0.455	4.3804	0.036
		2 0.033	-0.219	4.4053	0.111
		3 -0.064	0.023	4.5024	0.212
		4 -0.383	-0.464	8.2810	0.082
		5 -0.537	-0.234	16.279	0.006
		6 -0.369	-0.170	20.364	0.002
		7 -0.048	0.149	20.438	0.005
		8 0.062	-0.182	20.575	0.008
		9 0.212	0.081	22.372	0.008
		10 0.342	-0.085	27.623	0.002
		11 0.210	0.022	29.889	0.002
		12 0.085	-0.026	30.141	0.003

**WPI Deference 1**

Date: 11/15/19 Time: 23:46  
Sample: 1 18  
Included observations: 18

Autocorrelation	Partial Correlation	AC	PAC	Q-Stat	Prob
		1 0.473	0.473	4.7334	0.030
		2 0.308	0.108	6.8639	0.032
		3 -0.056	-0.308	6.9379	0.074
		4 -0.204	-0.153	8.0076	0.091
		5 -0.289	-0.066	10.319	0.067
		6 -0.119	0.158	10.744	0.097
		7 -0.183	-0.207	11.843	0.106
		8 -0.022	0.004	11.860	0.158
		9 -0.207	-0.278	13.570	0.138
		10 -0.031	0.164	13.612	0.191
		11 -0.091	-0.048	14.038	0.231
		12 -0.011	-0.101	14.045	0.298



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Johanson Cointegration

Date: 11/15/19 Time: 23:42  
Sample (adjusted): 3 18  
Included observations: 18 after adjustments  
Trend assumption: Linear deterministic trend  
Series: GDP CAD CPI GFD WPI  
Lags interval (in first differences): 1 to 1

Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.955554	242.4672	69.81355	0.0000
At most 1 -	0.730067	49.26212	47.95013	0.0265
At most 2	0.647170	28.32991	29.79707	0.0731
At most 3	0.407502	11.65049	15.45471	0.1740
At most 4	0.195056	3.255964	3.841466	0.0699

Trace test indicates 2 cointegrating eqn(s) at the 0.05 level  
\*denotes rejection of the hypothesis at the 0.05 level  
\*\*MacKinnon-Haug-Michelis (1995) p-values

Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None *	0.955554	193.1551	33.87667	0.0000
At most 1	0.730067	20.95331	27.59434	0.2791
At most 2	0.647170	16.66832	21.13162	0.1852
At most 3	0.407502	6.374930	14.26460	0.3419
At most 4	0.195056	3.255964	3.841466	0.0699

Max-eigenvalue test indicates 1 cointegrating eqn(s) at the 0.05 level  
\*denotes rejection of the hypothesis at the 0.05 level  
\*\*MacKinnon-Haug-Michelis (1995) p-values

Unrestricted Cointegrating Coefficients (normalized byb\*211\*b=I):

	GDP	CAD	CPI	GFD	WPI
	0.492023	-1.262925	-0.770565	1.312571	-0.166714
	0.063774	0.567849	0.251552	0.605551	-0.360107
	1.031249	0.384842	0.219403	0.857035	-0.038216
	1.167319	0.031612	-0.627630	1.066299	0.170221
	0.345265	0.245691	-0.069055	0.544700	0.235500

1 Cointegrating Equation(s): Log likelihood -25.41292

Normalized cointegrating coefficients (standard error in parentheses)

	GDP	CAD	CPI	GFD	WPI
	1.000000	-2.566641	-1.566115	2.872976	-0.339233
		(0.00236)	(0.00146)	(0.00216)	(0.00075)

Adjustment coefficients (standard error in parentheses)

D(GDP)	-0.261318
	(0.23563)
D(CAD)	0.227251
	(0.10626)
D(CPI)	0.131246
	(0.19266)
D(GFD)	-0.266222
	(0.15525)
D(WPI)	0.235575
	(0.35436)

2 Cointegrating Equation(s): Log likelihood -16.93627

Normalized cointegrating coefficients (standard error in parentheses)

	GDP	CAD	CPI	GFD	WPI
	1.000000	0.000000	-0.332035	4.266221	-1.526399
			(0.32329)	(0.99386)	(0.31756)
	0.000000	1.000000	0.480778	0.551783	-0.462652
			(0.12994)	(0.24434)	(0.13540)

Adjustment coefficients (standard error in parentheses)

D(GDP)	-0.227865
	(0.22444)
D(CAD)	0.220551
	(0.10572)
D(CPI)	0.121587
	(0.18247)
D(GFD)	-0.275758
	(0.14813)
D(WPI)	0.431155
	(0.21099)

3 Cointegrating Equation(s): Log likelihood -10.60211

Normalized cointegrating coefficients (standard error in parentheses)

	GDP	CAD	CPI	GFD	WPI
	1.000000	0.000000	0.000000	0.967255	-0.015513
				(0.26569)	(0.09708)
	0.000000	1.000000	0.000000	5.517949	-2.619909
				(1.63164)	(0.61439)





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Regression

Dependent Variable: GDP  
Method: Least Squares  
Date: 11/15/19 Time: 23:40  
Sample: 1 18  
Included observations: 18

Variable	Coefficient	Std. Error	t-Statistic	Prob.
CAD	0.595988	0.565930	1.053108	0.3101
CPI	0.717218	0.355897	2.015238	0.0635
GFD	0.576973	0.441259	1.307561	0.2121
WPI	0.006211	0.239290	0.025954	0.9797
R-squared	0.118891	Mean dependent var		7.066667
Adjusted R-squared	-1.572939	S.D. dependent var		1.742210
S.E. of regression	2.794571	Akaike info criterion		5.086364
Sum squared resid	109.3348	Schwarz criterion		5.284224
Log likelihood	-41.77728	Hannan-Quinn criter.		5.113646
Durbin-Watson stat	0.849718			



## **Emerging Economy : Problem before India 'Black Money & It's Impact on An Indian Economy'**

**Asst. Prof. Rahul D. Shinde**  
SNDT College of Arts & SCB College of Commerce & Science,  
Mumbai

### **Abstract**

*This article has thrown light on the increasing rate of Black Money & creating unprecedented impact on an Indian Economy largely and certainly initiatives needs to be taken by the government to curb it in phase wise manner. This unrecorded as well as irregular hoarding of wealth in any form is said to be running a shadow economy or a parallel economy in our country is known as Black Money. This issue has now been plagued to India since from the past that pulls the economy in reverse direction as well as narrow down the growth & development in larger perspective. The Government of India have been taking every possible structural reform to unearth the Black Money with the concrete measures to curb and control the Black Money in our country.*

**Keywords:** Indian Economy, Parallel Economy, Structural Reforms

### **Introduction**

Black Money is one of the serious issues in many countries along with the India that create the negative ripple effect on the Economy. This issue comes under the limelight apparently after the independence and now in the modern times, black money has become a hot boiling issue from national perspective to determine the plans, policies, even framing the law of the country. India has been suffering from the problem of black money for a long time so now time has come to act in a decisive manner to restore and bring back the black money in to the economy which has been stashed in the foreign bank accounts known as the tax havens & certainly it will help to undertake rebuild activities of our Economy with more viable way.

India's stands at 10th position as far as concern about the richest people in our country. But still most of the population of our country lives below the poverty line (BPL) as per the various reports indicates. As we know the fact that there are various sources of Black Money, which is generating from corrupt tax officials, chit funds, money laundering financial companies, corrupt charitable trusts and societies, smuggling and commissions and so on. that inflict the negative impact on an Indian Economy and Society at larger scale.

### **Causes of Black Money**

- 1) Corruption** - Due to various reasons, Black Money is created in our country and corruption is one of them. Corrupt practices such as taking or giving bribes, transactions in black money done by bureaucrats, politicians, civil servants and high-profile businessman leads to the creation of black money at faster rate than ever before. Also, these highly profile people take the advantage of loopholes and rarely caught in the eyes of law.
- 2) Donations to Educational Institutions** - The hefty donations paid for admissions through-out the Institutions of higher learning that leaves the space for Black Money and even large corporate schools and colleges are another big source of creation and circulating black money. This unfair means and donations are not only creating the Black Money but also the generating of weak educated youth through such education system.
- 3) Issue of licences, contracts to Indian and foreign companies** - Large industrial houses, big contractors, bureaucrats and politicians all collude with each other in very heavy transactions and underhand dealings are indulged when issuing licences and entering contracts even with the foreign firms. The agents are brokers are involved in the transactions on heavy fees. For Example: The Bofors, 2G Scam, the Commonwealth Games Scam, Adarash Society Scam, etc.
- 4) Real Estate** - In the 21st Century, Real estate transactions are the major source of generating and circulating black money. The Government should plug off such routes of investments and take stern action whenever it requires. Due to rising prices of real estate, the tax incidence applicable on real estate transactions in the form of stamp duty and capital gains tax that makes the scope for tax evasion.
- 5) Bullion and Jewellery Market** - Most of the businessman converting their black money through investment



into gold and bullion, while it gives the trader wider option of keeping his unaccounted wealth in the form of stock, valued such investment at under-valued rate in their disclosed books of accounts.

- 6) **Public Procurement** - The Competition Commission of India (CCI) had already figure out total public procurement amount for India at around 10 to 11 lakh crores per year which provides ample scope of corruption practice due to rigged and difficult procurement process.
- 7) **Non-Profit Organisations** - Taxation laws allow certain privileges and incentives for promoting charitable activities which are misused and manipulated. Highlighted by Financial Action Task Force (FATF) as well. Charitable trusts and societies create black money including religious institutions embezzle the funds as well as manipulate the accounts run by the various institutions that leaves the footprints the Black Money.
- 8) **Tax Havens** - Tax havens are typically small countries jurisdictions, with low or nil taxation for foreigners who usually stashed their money. Such Locations are turning into favourable hotspots for hoarding or stashing the money at their own desired locations.
- 9) **Hawala** - Such transactions are operating based on codes and contacts and no paperwork being disclosed as and when required. Also, it clearly indicates that there is absent of banking transactions and leaves no account of valid information about the transactions.
- 10) **Complex Tax Structure & Corrupt Tax Officials** - The country's complex tax structure and corrupt tax officials that puts the country in back sit and that hinder the growth & progress in vertical manner. Also, The honest and sincere people get away from paying taxes due to complex procedures, forms and returns.
- 11) **Election Campaigns** - The Election campaigns run by the candidates for parliamentary or assembly elections, legislative assemblies of the states, union territories & local bodies generated crores of black money during the period of election.

#### **Impact Of Black Money On Indian Economy**

Consequences of Black Money will have an adverse impact on social as well as economic areas along with the Indian economy.

- 1) **Loss of the Revenue to the Government** - The circulation of Black Money has creating the deep scars on the face of the Indian Economy in adverse manner that results into a decrease in government revenues at faster rate. Some reports indicate that the total amount of Black Money in the country which almost stands around 40% of our Gross Domestic Product. (GDP) which is major concern from the future perspective. So, it's compel the government of India to resort to high taxation system as well as deficit financing which might carry ill shadow effects on the Economy.
- 2) **Negative effects on per capita & National Income** - Such unaccounted Black Money circulating in the country without funding the source of income and finds no place in the government's books of accounts so that the real per capita income of the people and the national income of the country are indicating in the distortion manner without arriving the real picture of the country. For example, the incomes earned by the immigrant labour of our country won't find place into the taxation system of our country due to skewed distribution of unorganised sector. Also, such Black Money lead to under-estimation of the true size and incorrect picture of the economy with respect to the Macroeconomic variable factors.
- 3) **Higher Taxation and Inflation** - It is natural that if the black money circulating in the economy and certainly that needs to channelize through government sources and brought back to the government's treasury in the accounted form so that the government may have ample scope to spend on the social sector initiative schemes and able to lax the tax burden on the people at maximum possible way. Similarly, at inflation stage chasing few goods by chasing too much money in the market that results into the inflationary trends that may stand out in persistent manner due to availability Money.
- 4) **Increased Criminal Activities** - Such criminal activities will be ridden the social system in irrecoverable manner due to influx of Black Money that results into the sorts of criminal activities may increase. The Black Money is used to support terrorist's activities which undermine even the security of the country.
- 5) **Widening the Gap between the Rich and the Poor** - Growth of the black economy causes regressive distribution of income in the society. When the black money grows faster, rich becomes richer and the poor become poorer. By way of concentration of income and wealth in few hands, the black money widens the gap between the rich and the poor.
- 6) **Deteriorate the Moral Standards of the Society** - Black money is mostly responsible for the eroding



the perception as well as moral standards of the society. Black income generation implies a deviation from the accepted norms in society and from the point of view of the society is unethical. So, that leads to Social values of honesty, hard work, simplicity start to get eroded.

- 7) **Vicious circle of Black Money** - As the known fact, India already has several corrupt practices going on. The bribes are given by the people to the bureaucrats, government officials, etc. for getting their work done go to the unaccounted books and is never shown as income which adds more black money to the society.

#### **Measures To Tackle The Black Money**

The Government of India should be come with the appropriate legislative framework related to Public Procurement, Prevention of Bribery of foreign officials, citizen's grievance redressal, whistle-blower protection, UID Aadhar needs to be consider on priority basis in today's scenario to tackle such vibrant issue in fast track process.

The Government of India is also working to set up and strengthen institutions those who are dealing with illicit money such as Directorate of Criminal Investigation Cell for Exchange of Information, Income Tax Overseas Units, Tax Research and Investigation Division of the CBDT. Also, we need to make further stride in creating effective credible deterrence, which is necessary in combination with reforms, transparency, simple processes, elimination of bureaucracy and discretionary regulations.

- 1) **Voluntary Disclosure of Income Scheme (VDIS)** - Through such measures were initiated by the government a Voluntary Disclosure of Income Scheme (VDIS) on June 18, 1997 whereby the tax-defaulters were given an opportunity to disclose their hidden incomes at the prevailing tax rates. Also, in the past we could get the success in the year of December 31, 1997. When the Voluntary Disclosure of Income Scheme (VDIS) announced apparently, collection amount was increased. For Example, in 1997 - Rs.8000cr.

It means we can underline that if the government able to wish to express its political will to enact such bills with stringent punishments.

- 2) **Bilateral Agreements with the Foreign Governments** - The Government have been taking all the possible concrete efforts to get enter bilateral agreements with foreign countries to disclose the names of the account holders and the money deposited in foreign banks. To curb black money, the Indian government has also signed Tax Information Exchange Agreement (TIEA) with 10 countries, namely - Bahamas, Bermuda, the Isle of Man, the Cayman Island, etc.
- 3) **Severe Punishments for economic Offences** - We also need to think, to bring the judiciary reforms at par level of developed economies to culprits should be send to behind the bar. The courts in India should give due importance to the cases involving black money and must give the severest of the punishments to the persons involved in the cases. All the cumbersome procedures in submission of forms and returns should be make it as simple as it should be. The government should broaden the tax base and should bring all people in tax net. Also, Severe punishment should be mooted out to the tax personnel including tax consultants and chartered accountants.
- 4) **Demonetisation of Tender Notes of High Value** - Another measure from time to time been suggested to unearth black money in the form of demonetise the currency of higher denominations like bank notes of Rs.500 and Rs.1000. But the government has already rejected this suggestion as it is not economically viable at earlier stages. But somehow the Government of India come up with the bold decision to demonetise the high value currency such as Rs.500 & Rs.1000, the aim to curb the Black money, to check counterfeit currency and stop terror finance, etc.
- 5) **Electoral Reforms** - Elections are one of the biggest channels to utilize the black money. Appropriate reforms to reduce money power in elections. Thus, a holistic and all-round attack from within and outside the country is the need of the hour. India should quickly take up appropriate reforms at home that will aid in curbing the black money generation and circulation in the country along with the use of bilateral and multilateral mechanisms to deal with round tripping and stashing of money outside the country.

For Example: During the campaigning for Lok Sabha Elections, 2019 more than Rs 3,166 crore worth cash, liquor, drugs jewellery was seized by the Election Commission of India and all of which was unaccounted.

- 6) **Use of electronic media and banks for money transfers** - Maximum use of electronic media should be made for money transfers. Limitation should be laid down for cash transactions in any deal. Use of PAN and identity card should be made mandatory for all transactions amounting huge amounts. Along with the



- Government of India encouraging the cashless transactions with the help of Digital India program so that it encourages the people to adopt online payments system in larger amount.
- 7) **To bring awareness among the People** - People should be made aware of the consequences of black money. The recent movements run by certain reputed personalities like Baba Ramdev and Anna Hazare whether successful or not has brought about a social revolution in the society to make the people aware of this great evil.
  - 8) **Black Money Declaration Scheme 2017** - This scheme enabled the black money hoarders to declare their whole illegal income and gave them the time limit to declare it till 31st March 2017. It was also said that one must pay tax, surcharge and penalty which will amount a total of 49.90% of the total unaccounted income. From the unaccounted income, 25% of it was to be deposited in Pradhan Mantri Garib Kalyan Yojana.
  - 9) **Double Tax Avoidance Agreement (DTAA)** - The DTAA is a treaty in relation to tax signed by India with other countries to prevent the taxpayers from paying the taxes of their earned income twice i.e. prevention from paying both at the resident country as well as the source country. Currently, India has signed this treaty of prevention of double taxation with more than 80 countries of the world.
  - 10) **Action against Shell Companies** - Basically, a shell company is a company which does not have any active business or any major assets. It can also be said as a non-trading company. The government of India in January 2018 decided to cancel the registration of lakh of companies who were suspected of being involved in money laundering activities. Almost 2.26 lakh companies have been stroked off by the government and around 3.09 lakh directors who were in association with these companies.

#### **Legislative Framework**

- Prevention of Money Laundering Act, 2002
- Benami Transactions Prohibition Act, 1988
- Lokpal and Lokayukta Act, 2005
- Prevention of Corruption Act, 1988

#### **Institutions to deal with Black Money**

- Central Board of Direct Taxes
- Enforcement Directorate
- Financial Intelligence Unit
- Central Board of Excise and Customs and Directorate of Revenue Intelligence (DRI)

#### **International Cooperation**

- Financial Action Task Force (FATF)
- United Nations Convention against Corruption
- United Nations Convention against Transnational Organized Crime
- Global Cooperation through G7, G20, Bilateral agreements etc

#### **Suggestions**

The government has already following various concrete steps to tackle the issue of black money in stern manner. Certainly, the tax system should be streamline & realistic in nature which encourage the people to pay taxes on regular basis. At the same time, high rates of taxes will only compel the people to evade their taxes under the headline of income tax, wealth tax, capital gains tax or any other tax which will leads to a generation of unaccounted of black money at larger scale. The Government should ensure to impart training facilities to their employees occasionally and make them accountable and to fix the responsibility for the collection of taxes in the honest way, without being involvement of kind of corruption. Along with various incentives should be given so that people voluntarily agree to disclose their real income on regular basis. Honest officials and staff must be rewarded to encourage honest staff in the department.

#### **Conclusion**

Such issue has now become the hot boiling issue which afflict our country. So, I personally believe that such important issues need to be discussed taught to our children as a part of their basic curricular educational system to make them aware about the grim situation and able to eradicate the menace from the grassroots level. As it clearly understood that the government alone cannot curb or tackle such issue without involvement from the society. Making different policies, laws, acts and legislation will work as a deterrence in the minds of the people only but what about the moral standard of the society? Along the Government of India needs to make unprecedented move which may help to yield good direction for policy making and planning process with fixing the accountability of the centre.





## Global Responsible Business : Emerging Issues & Challenges

**Dr. Pramod Deo**

Asso. Prof, Dept. of Commerce,  
SBES College of Arts & Commerce, Aurangabad

### Abstract

*The 'information age' and the concept of a 'global village' are the factors affecting the responsible business practices at global level. The growth of global access to the Internet has facilitated knowledge-sharing both across global precincts and within smaller timeframes. This research article is an attempt to pin-point the challenges globally faced by the 'Responsible Business Organizations'. The high-lighting aspects of this article includes - Responsible Investment, Factors affecting responsible business and the emerging issues.*

**Key Terms :** Climate Change, Nanotechnology.

### Introduction

International trade has become a significant contributing factor in affecting strategies of stable development among participating countries when the international business organizations needs to shoulder the responsibility of 'responsible business'. The 'information age' and the concept of 'global village' are the factors in the emergence of the responsible business practices. This has contributed to the increased public awareness and facilitated campaigning activities. As a result organizations are subjected to increased scrutiny and more informed customer attitudes.

Further, we have entered in the era where the responsibilities of organizations and governments are blurring and overlapping. Government-controlled businesses have been privatized, industries have been deregulated and there is a global take-up of free market mechanisms, whereby governments provide a framework within which only companies have operate. As an alternative, stakeholders put pressure on organizations to adopt responsible business practices voluntarily, which is one type of self-regulation. Numerous international voluntary standards and initiatives have emerged that facilitate adoption of broadly recognized standards that go beyond regulatory requirements. It includes - UN Global Compact, World Business Council for Sustainable Development (WBCSD), Equator Principles, International Organization for Standardization (ISO), etc. In addition Global Reporting Index (GRI) has developed a framework for companies to comply with when reporting.

Although, regulatory standards are not set at consistent levels globally, there are some similarities between the standards set by different countries. One such area with relative global consistency is corporate governance, where many countries have developed a corporate governance code; a set of guidelines advising the expected approach to governance issues.

In short, both regulation and voluntary initiatives that encourage standardization have the potential to minimize inconsistencies in quality of information as well as raising companies' minimum reporting standards. Standardization of regulatory requirements and data reporting facilitates the provisions of high quality comparable corporate responsibility data, which is important to provide responsible investors with the necessary information to take informed decisions about their investments as a 'responsible investment'.

### Responsible Business : Emerging Issues

- **Private Equity** - There is growing concern that private equity takeovers do not champion responsible business accusations leveled at private equity firms include the allegedly excessive laying off of staff at some of the acquired companies in order to generate short term profit, and the potential for senior private equity firm managers to generate a disproportionate amount of wealth for themselves. Further, partners in private equity firms benefit from tax breaks on their earnings, and therefore private equity companies are accused of not making adequate contributions to society through the taxation system.
- **Nanotechnology** - It is a field of applied science and technology involving matter on a scale smaller than one micrometer (one millionth of a meter). Much speculation exists as to what new science and technology might result from these lines of research. A number of concerns have been raised about what effects these will have on our society, and what action is appropriate to mitigate these risks. Short-term issues include the effects that widespread use of nonmaterial would have on human health and the environment.



- **Access to Water** - With reference to responsible business practices, there is concern among NGOs and investors about water usage by large corporations operating in the developing world. Companies must consider and reduce their water use in such areas of the world, as well as adopting business strategies that are both responsible and sustainable.

**Factors Affecting Responsible Business**

- **Climate Change** - The international community implemented the Kyoto Protocol to the United Nations Framework Convention on Climate Change in 1999. The ultimate aim of the protocol is to achieve stabilization of greenhouse gas concentrations in the atmosphere at a level that would prevent the worst effects of climate change. International investors have begun to collaborate closely on the issue of climate change to encourage companies to disclose their emissions and carbon reduction strategies.
- **HIV/AIDS** - According to a survey recently conducted by the Global Business Coalition on HIV / AIDS, Companies are working to address the issue with 82% of surveyed companies providing workplace information on HIV / AIDS. 60% of companies have trained peer educators in workplaces and 55% have expanded prevention program to the community. In emerging markets such as China, India and Russia, companies are looking to extend these programs, specifically focusing on awareness and prevention, although this is not yet a widespread approach.
- **International Conventions** - Companies with international conventions is considered particularly important by a growing number of managers of public assets, such as national or local government pension funds, because as the signatories to international conventions, governments have a direct stake in ensuring compliance.
- **Taxation and Transparency** - The Enron, Tyco and WorldCom scandals significantly heightened investor concern about corporate governance issues. It is likely that pressure for increased transparency particularly in relation to the historically sensitive issue of how much tax companies do and should pay, will move further up the corporate responsibility agenda in the future.

To sum up, conversely it can be argued that mandatory reporting requirements are not essential as companies are increasingly reporting for business reasons. Many businesses are improving their disclosure since they see a potential competitive advantage by doing so. Unsurprisingly, businesses have a tendency to advocate this stance. Voluntary disclosure of information can provide the responsible investment community with the necessary information to make comparisons across countries and sectors.

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## An Analytical Study on Industry in Jalgaon District

**Mrs. Poonam Avinash Wani**  
Research Scholar  
Assi.Prof. KCES's COEIT Jalgaon

**Prof. Dr. Shilpa K. Bendale**  
Guide  
Director, KCES's IMR Jalgaon

### Abstract

*It is a common saying that India is a rich country inhabited by the poor. It implies that India is rich in natural resources but due to lack of capital and technology, these resources have not been tapped. Resources should be properly utilized to transform them into finished industrial products. The British people took India's cheap raw-materials for producing industrial goods in their country. India was used as a market for their industrial products. So India fought with poverty and England gained during industrial revolution. Hence industrialization plays important role for proper utilization of resources. Economy of any area is greatly influenced by the Industrial development in that area. Industrial development helps in the fastest growth of national as well as per capita income. The history of economic development of developed countries shows that there is a close relation between the level of industrial development and the level of national and per capita income. Industry is viewed as leading sector to economic development. Poverty and unemployment can be eradicated quickly through rapid industrialisation. This paper aims to seek the information regarding to industrialization in Jalgaon district which is the acute measure of economic growth of the area. In this chapter we will study the status of industries in Jalgaon district, general distribution of industries, types of industries and their spatial distribution, location pattern of industries. Large, medium and cottage industries in the study region performance of major industries in Jalgaon district.*

**Key Words:** resources, capital, technology, industrialization, Economy

### 1. Introduction

There are several factors which affect the location of industries like availability of raw material, land, water, labour, power, capital, transport and market. Industries are usually located in temperate areas, sea ports and coal mines. When many industries are located close by, the place is known as an industrial region. There are several factors which have an impact on Jalgaon industrial region. A few to be discussed are:

#### 1.1 Location & Geographical Area

Jalgaon District is located in the north-west region of the state of Maharashtra. It is bounded by Satpuda mountain ranges in the north, Ajanta mountain ranges in the south. The district lies between 20 degrees to 21 north latitude, and 74.55 degrees to 76.28 degrees east longitude. Towards the north east lies the border Madhyapradesh and towards the southeast lies Buldana district and towards the south is Aurangabad and in the southwest is Nashik district and East West is Dhule district.

#### 1.2 Topography

- A. Climate & Rainfall:** Jalgaon has got pretty diverse climate. It is exceptionally hot and dry during summer with temperature reaching as high as 45 degrees Celsius. Jalgaon receives about 700 mm rainfall during monsoons, which is followed by pleasant temperature in winter.
- B. Soil:** The soil pattern in the district differs widely due to marked variations in the topography of the region. Generally soil in Jalgaon is black fertile, medium fertile, forest oriented, Murom. Black and fertile soil is found in Amalner, Erandol, Jalgaon, Bhusawal and Muktainagar. Medium black fertile soil is found in Yavel, Raver, and Chopda towards the south and in limited quantity same soil is found in Chalisgaon and Bhadgaon. The soil is forest type towards the north of Chopdayawal and Raver Tehsil. Soil of Sandy type is found towards the foothills of Satpuda Mountains and also towards south of Pachora, Chalisgaon, Jamner and Bhadgaon.
- C. Rivers:** The principal natural feature is the Tapti River. Unlike the rest of the Deccan, whose rivers rise in the Western Ghats and flow eastward to the Bay of Bengal, the Tapti flows westward from headwaters in eastern Maharashtra to empty into the Arabian Sea. The Tapti receives thirteen principal tributaries in its course through Khandesh. None of the rivers is navigable, and the Tapti flows in a deep bed which historically made it difficult to use for irrigation. Most of Khandesh lies south of the Tapti, and is drained by



its tributaries the Girna, Bori and Panjhra. The alluvial plain north of the Tapti contains some of the richest tracts in Kandesh, and the land rises towards the Satpuda hills.

### 1.3 Availability of Minerals

There is no major mineral deposits in the district. However stand maron, stone, mica, and clay are available abundance, which can be suitably used for construction of roads and buildings.

### 1.4 Forest

Total geographical area in the districts of Jalgaon is 218 thousand hector out that forest covers 25.08% i.e. 218 thousand hector. Raver, Chopda, Yaveltahsils comes forest.

### 1.5 Population

According to the 2001 censuses the population of the district was 3,679, 936. (Men: 1,904,437 and Women: 1,775,499). The rural population is 1,052,621, whereas urban population is 2,627,315. The population of Scheduled Caste 7.79% and Scheduled tribes is 11.84%. According to the census of 2001, the density of population of Jalgaon district is 313. The maximum density of population is in Bhusawal 730 and the minimum is in Bodawad tehsil is 208 per km. The literacy rate of the district is 76.06% and that of the state is 76.09%.

## 2. Objective Of Study

1. To study the status of industries in Jalgaon district
2. To analyse the general distribution of industries, types of industries and their spatial distribution, location pattern of industries and Large, medium and cottage industries in the study region

## 3. Research Methodology

The methodology used for this paper is an exploratory research technique based on past literature from respective journals, annual reports, newspapers and magazines, covering wide collection of academic literature on Goods and Service Tax. According to the objectives of the study, the research design is of descriptive in nature. Available secondary data was extensively used for the study

## 4. General Distribution In Industries In Jalgaon District

In 2010 Jalgaon districted 4129 industries and 166119 Industrial workers out of total industries, manufacturing industries are 857 and investment of that industries is Rs.16491 Lack in the Period 2010-11 and maximum workers are engaged in manufacturing industries. Thus the entire industrial landscape of the region is mainly dominated by the manufacturing industries. General distribution of the present manufacturing industries of the region is not uniform. Because most of the manufacturing industries of Jalgaon are concentrated in the Jalgaon, Bhusawal and Chalisgaon. This uneven distribution of manufacturing industries of the Jalgaon is due to the geo economic factors which vary from tahsil to tahsil. In geo-economics factors geographical factors have greater importance. That the spatial distribution of Manufacturing industries and manufacturing employment in the region is highly uneven. This spatial variation in distribution of industries is due to several factors in which a mention may be made of uneven distribution or required raw materials government policy, influence of Jalgaon city. Infrastructural facilities and enterprises that are concentrated in main towns of the Jalgaon district Year wise trend of units registered from 1985-86 to 2010-11. In table no. 1.1 the year 1985-86 there are only 47 units was registration and only 342 employment are given. Highest registration was gone in the 2007-08 (289 units). In 2010-11 only 214 units was registered. Now registered units in the district is 4513 and total employment in 31882 and the total investment is 33311 Lakh Rs. The lowest investment was in 1985-86 and the highest investment was recorded in 2010-11(4889 Rs.) Major industries are plastic, textile, chemical food processing in this area.

### Year Wise Trend of Units Registered (Table No. 1)

Year	Number Of Registered Units	Employment	Investment (Lakh Rs.)
1985-86	47	342	22
1990-91	136	903	106
1995-96	162	1255	1246
2000-01	220	1843	1843
2005-06	144	1114	1380
2010-11	214	2192	4889

Courtesy: MIDC and DIC Jalgaon



**4.1 Types of Industries and their spatial distribution**

There are different types of industries. In General there are four clearly distinguishable types of Industries, based on their economy, size and location they are as follow.

- A. Large scale Industry:** Those industry which have investment of above Rs. 5000000 they called large scale industry.
- B. Mediumscale industries:** Those Industries which have investment. Of Rs. 1000000/-to 500000/-They called medium scale industries
- C. Small scale Industries:** Those Industries which have investment of up to Rs. 1000000 they called Small Scale Industries
- D. Handicrafts Industries:** Is local industry. In Jalgaon district there is 636 units of large scale Industries. There are 456 medium scale industrial and 516 small scale industries in Jalgaon district during the period of investigation table no. 5.2 shows Tahsil wise distribution of all industries.





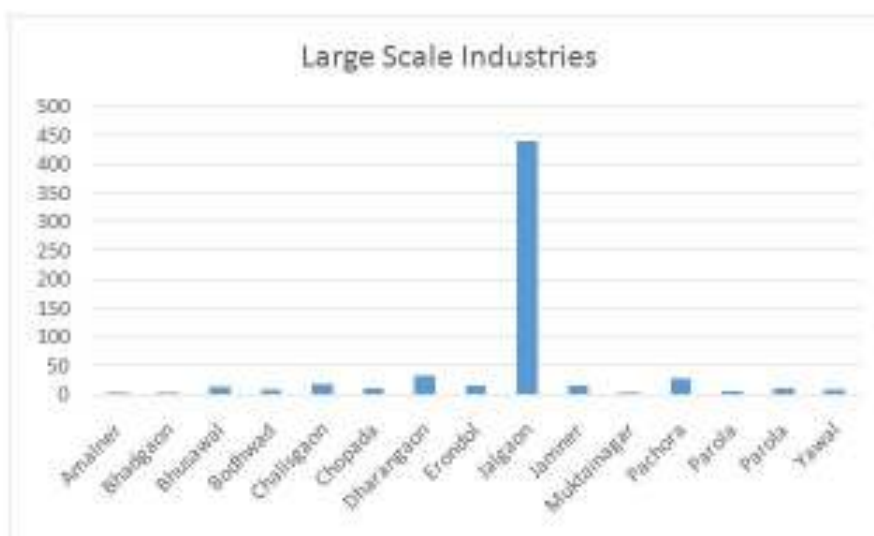
Sr. No.	Tahsils	Small scale units (UP to 1000000)		Medium scale unit(1000000 to 5000000)		Large Scale unit above 5000000		Total	
		No. of units	%	No. of units	%	No. of units	%	No. of units	%
1	Amalner	14		14		06		34	
2	Bhadgaon	12		07		06		25	
3	Bhusawal	116		63		14		193	
4	Bodhwad	07		06		10		23	
5	Chalisgaon	22		23		20		65	
6	Chopada	18		11		12		41	
7	Dharangaon	21		13		34		68	
8	Erondol	06		04		17		27	
9	Jalgaon	205		253		440		898	
10	Jamner	29		10		16		55	
11	Muktainagar	06		01		04		11	
12	Pachora	17		22		28		67	
13	Parola	09		05		07		21	
14	Parola	24		10		12		46	
15	Yawal	10		14		10		34	
	<b>Total</b>	<b>516</b>		<b>456</b>		<b>636</b>		<b>1608</b>	

Courtesy: MIDC and DIC Jalgaon

**4.2 Distribution of Industries**

**A.Tahsilwise distribution of largescale industries in Jalgaondistrict:**

In theTahsilwisedistribution large scale industries in Jalgaon district during the period 2010-11 Jalgaon Tahsilhad the largest number of units (440)&and the 69.3% of shares in the district goes to Jalgaon Tahsil. It means that Jalgaon Tahsilis very important for large scale industry in the region. Then Dharangaon Tahsil34 unitsand 5.3% isthe total district share in large scale industry. Lowest large scale industries share hadrecorded in the Muktainagar (04)and percentage (0.6) %Amalner and Bhadgaontahsilthere are 06 units in both tahsils and 0.9 % share in both tahsils. PachoraTahsilalso importance in large scale industry there are as large scale industries are registered and 4.4% share in the district Chalisgaon Tahsil20 units alsoRegistered and total large 3.1 % Pachoratahsils had a 28 units registered and 4.4 % shares there are mainly large scale industries are growing smoothly

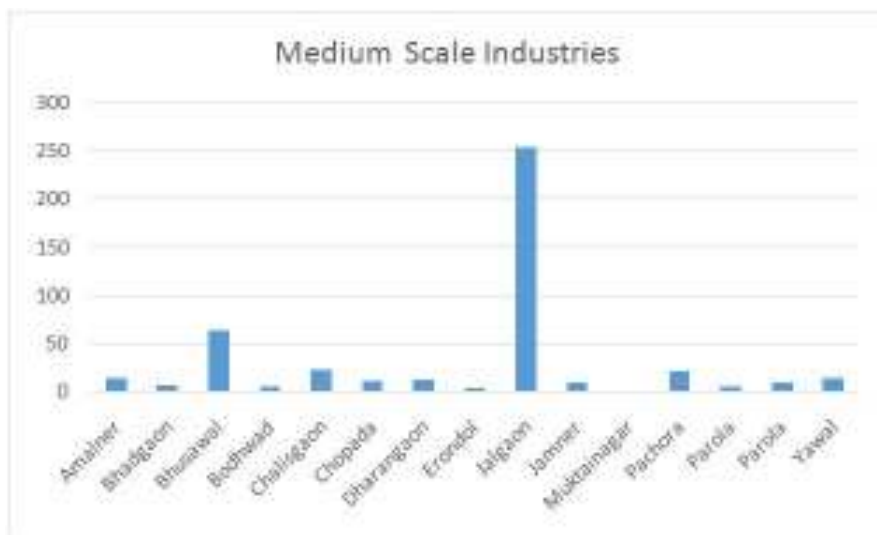




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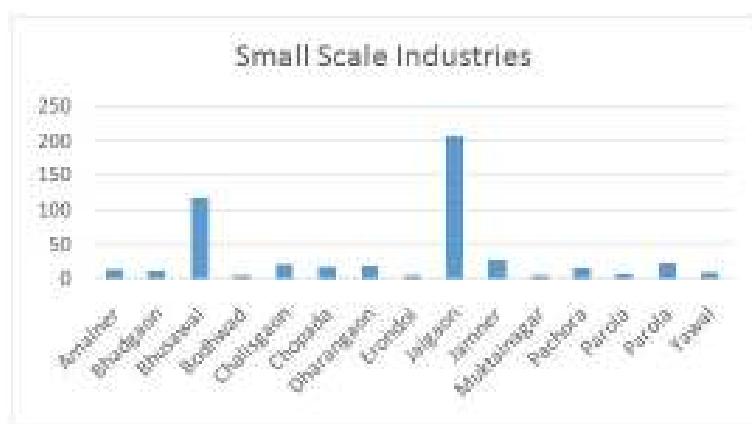
**B. Medium Scale Industries:**

There are 456 medium scale industries had registered in the district during the period 2010-11. The large number of medium scale industries also observed in Jalgaon tahsil (253) and its total share is (55.5%) followed by Bhusawaltahsil (63) Medium scale industries and (13.8%) shares are shown. The lowest units of medium scale industries are recorded in Muktainagar (01) and share is (0.2%) then Erondol04 units are registered and its shares is (0.9%) in the district. It means that Jalgaon and Bhusawaltahsils had a 69% shares of medium scale industries. There are many factors influencing to the location of industries in particular tahsils.



**C. Small Scale Industries:**

Jalgaon region had 516 SSI units out of these total units of the Jalgaon district more than 39.6 percent SSI units were concentrated in Jalgaon Tahsil while share of Bhusawaltahsil was 22.5%. The lowest SSI units had noticed in Muktainagar (06) and its share is only 1.2% followed by Erandol (06) share 1.2 % Bhusawal and Jalgaon tahsils total share is 62% in the total district SSI units. It means that above three category Jalgaon Tahsil is leading in Industry above 50% Industry are located in Jalgaon Tahsil because Jalgaon is the head quarter and many transportation facilities are also available. Railway junction and road join to National Highway, Power project, Irrigation, etc. all these things are positive for the industrial development in Jalgaon Tahsil.



**5. Conclusion**

Above research shows that industrial area in Jalgaon district is mainly concentrated around Jalgaon city and tehsil. The probable reasons may be availability of needed infrastructure, availability of electricity, government subsidies' given for industrial development, easily available raw material due to transport facility and cheap labour force.

Next to Jalgaon, industry is chiefly concentrated near Bhusawal tehsil. This can be again contributed to easy availability of raw material, workforce and well-developed transport facility.



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## **e-Content Development : Prospects and Challenge, Importance and Benefits**

**Prof. Dr. M. G. Pandey**

Assit. Prof. Commerce

J.D.P.S.MV. Daryapur, Dist. Amaravati

### **Abstract**

*With the advancement in current trends technologies, e-Learning is becoming an important tool to further enhancement of an individual. E-Learning is not an easy learning but its components have the capacity to deliver simple, responsive and transparent services to student community. Electronic Learning can be seen in education, agriculture, tele-medicine domains where one can interact through computers to get update information. For example, a person living in remote areas can watch live webcast or video lectures offered in Western Universities by having an internet connection with a Personal Computer (PC). In the current times, internet bandwidth is playing a key role particularly people living in terrain and remote areas are facing challenges to access internet in their areas. The existing bandwidth needs expansion immediately. Another problem in Indian environment is electricity failures which are causing severe problems when accessing online information. Thus, it is important to know the prospects and challenges of e-Content development in Indian context.*

### **Introduction**

We have seen several countries under colonial regime that are introduced education reforms and becoming developed nations. South Korea, Estonia, Finland are few exemplary states that encourage continuing education programs to develop knowledgebase so as to achieve economic development. Jain, Kaur & Babbar (2007) emphasizes that both education and knowledge are becoming important successful indicators for the nation development. In fact, the country which has more potential information is going to play leader role than other countries. The purpose of this study is to focus on education content that usher direction for India to become a developed country from a developing country tag.

### **Prospect & Challenges**

Exploitation of education is slowly emerging in India because of large population, poverty, illiteracy, which are some constraints. The traditional education system in India was able to serve only a small section of people who were rich and could afford to receive education. Yet, Kerala could achieve higher percentage of education or total literacy. The transformation from conventional methods of education to using of Information and Communication Technologies (ICTs) was a wake up phenomenon. Because ICTs were capable of providing instant and wider access to electronic content that is interest to the people. In the past, the information seekers physically commute to libraries, but the current ICTs are enabling the knowledge seekers, students to find the required information at their door step. A Desktop Personal Computer, Lap top or a Tab with internet connection is able to provide huge amount of global information. With the Internet, people not only accessing information but also communicating with each other. Subject experts are sharing their knowledge through intranet and internet using Web 2.0 technologies and social media. Students, teachers and domain specialists are forming into special interest groups and communicating with each other. Importance of e-Content Development Ministry of HRD, Government of India has introduced several e-Content development programs viz., National Programme on Technology Education Learning (NPTEL) by offering free online video lectures in engineering, science and humanity courses. ser to identify the publication with a single on-mouse click. eContent: e-Resources can contain a vast amount of information, but more importantly the material can consist of mixed media i.e. images, video, audio and animation which could not be replicated in print. Storage: With the increasing storage capacities and multi-variant devices, the ability to store and retrieve large amounts of information has become simple and transparent. Various storage devices like Servers, CD-ROMs, Pen Drives, Hard Disks and Internet Bandwidth are improving their capacities to handle substantial amount of content over the web. Challenges and Issues The recent statistics reveal that there is a dearth of quality teachers for various education programs in the country. It became a major hurdle in providing quality education to students and achieving socio-economic development of the country. Hence, a set of quality experts contribute to build such content that can be made available on websites of the institutes, accessible to all groups of users. To meet this goal, Government of India



has recently issued guidelines for e-Content development (UGC, 2012).

Another hassle in manual content is search feature which is of course, dynamic in online resources. Retrieval of vast content is so quick with online search feature in e-Content resources. But the challenge lies in the internet penetration which is little slow in India, though we have occupied third position beating Japan recently. Only 14% e-literacy is observed against 74% of literacy rate among the country population. e-Learning and e-Content both are proportionately related to each other in library domain. Particularly, in distance learning institutions the skills up gradation is becoming compulsory. Essentially, the receiver must also possess thorough knowledge in using these technology based literature and online services. Having insufficient internet bandwidth and power constraints are big challenges in the Indian context. Since the technology depends on expensive tools like server, personal computer, scanner, photocopier etc thus, selection of automation tools will remove economic inequality among the users.

#### **Importance & Benefits**

1. A standard tool that can support all the activities of library in a University by providing not only English content but also content Inadequate and uncoordinated Information and Communication technology
2. that supports other languages going to play a key role (Parul Sharma et al). Sound knowledge of practical examples of use of OER to illustrate key points and
3. Lack of formal training in teaching and poor teaching aids/laboratory equipment.
4. characterized by low access and utilization. Expertise in technical skills to develop and maintain web platforms to host OER
5. up-to-date Knowledge of the arguments for and against use of OER.
6. online, as well as to share the content and meta-data with other web platforms. Conclusion Global village has two important features, information and knowledge sharing through knowledge centers but libraries can also have its own identity and can become leaders in developing knowledge resources.
7. The trend is now switching over to creating eBooks and open access journals where an intellectual property right is becoming a barrier. After the introduction of ICTs, every entity has doubled their tasks. 8. One side, they have to cope up with their day-to-day activities then again maintaining websites which is an additional task. For eLearning programs staff members are participating in online training programs else lot of logistics would have to face.
9. In conventional mechanism, we tried to generate content for publishing papers, books, magazines. Similarly, with introduction of ICTs, it has equal important to generate digital content that will be there forever on the internet. Technology is fast upgrading so the applications based on android can be Splanned to userfriendly approach.

#### **Conclusion**

The video lectures that are stored in high end tools may not be accessible to a person who has less configured machines. Thus, integration of such lectures should be accessed by all sets of browsers, and download speed should be made available. Similarly, the audio recordings should also available in separate MP4 format for only to download audio lectures instead of video pictures. Interoperability standards that maintain all sorts of software tools on to a common platform must be energized keeping in view of the last mile challenges.

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## **Waves of IOT in Higher Education**

**Dr. (Mrs) Satinder Kaur Gujral**

Principal

Reena Mehta College of Arts Science Commerce & Mgt Studies

### **Abstract**

*The environment of higher education in India is changing over the past few decades. Teaching, learning and evaluation process is undergoing lot of changes when viewed in the perspective of Information and communication technology. Today ICT is related so much with higher education that if we look back into the past, we can find out the difference before ICT and after ICT in the evolution of higher education.*

### **Present Scenario of Using ICT in Higher Education.**

At present ICT is being used extensively in higher education. Teaching, learning and evaluation process has changed drastically from the past few decades. Teaching- Learning was supplemented with power points, videos, LCD projectors, and virtual classes and so on. Similarly learning is also taking its turn towards self-learning and customized learning with the support from video lessons, virtual lessons, online courses, discussion forums etc. Evaluation process along with regular traditional written examination pattern is also including online exams and submission of online assignments. Today learning became lifelong learning. Many Universities and higher educational institutions are offering online courses in almost all disciplines. Along with regular subjects online courses are also available in the areas like cooking, gardening, self-grooming, and so on. Students are now fortunate to do online courses even from world's top universities. Also some online courses are free of cost where a few of them are charged for certification and few are with payment.

Distance Education is another area where ICT is being effectively used in India. ICT today is a quality supplement to distance education. It offers students a great flexibility for time and place as many courses are offered online. Students can learn them at any time and give the exam accordingly. Previously distance education students used to continue their education with some learning material posted to them and available with University. But now days, excellent learning material along with videos having high multimedia and animation are available for students. Also, at their own place, science students can even do their experiments through virtual labs. Students can even participate in discussion forums with their peers to share their thoughts and get their doubts cleared.

Even in administration part of higher education, ICT is playing very important role. Websites and e-mails are being used for communication and other features of e-governance for the maintenance of the institutions.

### **Future Trends Of Higher Education With The Advent Of IOT**

#### **What is IOT?**

Connecting people over internet is called as Internet of people. But along with people we have many things around us both embedded with electronics and without electronics. Thus IOT could be understood as connecting physical objects to internet.

The Internet of things is the networking of physical devices, vehicles, buildings and other items embedded with electronics, software, sensors and sometimes items not ordinarily considered to be computers having network connectivity that enable these objects to collect and exchange data. The IOT allows objects to be sensed and/or controlled remotely across existing network infrastructure.

"IOT" is defined as the extension of network connectivity and computing capability to objects, devices, sensors, and items not ordinarily considered to be computers, require minimum human intervention to generate, exchange, and consume data, and are open for responses and suggestions to data collection, analysis, and management capabilities.

#### **Purpose of IOT**

If we connect objects to internet, things start talking among themselves. One can access his washing machine from his office. Your refrigerator can communicate with the milk vendor by saying that its milk tray is empty. If you are at a conference in Delhi, you can remotely switch off your lights at your home in Vijayawada. Cell phones are there even before IOT. But everyone used cell phone just to call their friends and family members before the cell



phones are connected to internet. But now after the advent of smart phones, where cell phones are connected to internet, many features like online banking, online shopping, viewing moving, listening to songs, learning etc. are being done in cell phones. Thus just imaginewhat could happen if many of the real world objects are connected to internet.

**Components of IOT**

The following are some essential components to form an IOT node. In order to survive for longer periods of time on a single battery charge, an IOT node should exhibit low power consumption.

IOT Components	Description
Physical objects:	Things
Sensors	Sense the physical environment
Actuators	Affect the physical environment
Virtual Objects	Electronics tickets, Agendas, Books, Wallets
People	Ex.: Humans can control the environment via mobile apps
Services	Ex.: Cloud services- can be used to: <ul style="list-style-type: none"> <li>• Process big data and turn it into valuable information</li> <li>• Build and run innovative applications</li> <li>• Optimize business processes by integrating device data</li> </ul>
Platforms	Type of middleware used for IOT components (objects, people, services, etc.). Provide numerous functions: <ul style="list-style-type: none"> <li>• Access to devices,</li> <li>• Ensuring proper installation/ behavior of device</li> <li>• Data Analysis and Analytics.</li> <li>• Interoperable connection to local network, cloud or any other devices.</li> </ul>
Networks	IOT components are tied together by networks, using various wireless and <u>wireline</u> technologies, standards, and protocols to provide pervasive connectivity.

**Applications of IOT**

IOT finds its applications in almost all fields. Few of them are as follows

- Human safety, security and Health.
- Smart homes in today's world.
- Energy Management.
- Transportation for all sources.
- Environmental monitoring.
- Agriculture and cultivation.
- Medical and health care systems.
- Building and home automation.
- Ground Water management.
- Waste Management
- Infrastructure management
- Manufacturing field as well as production.

**IOT in Higher Education System**

IOT has the potential to bring significant value in higher education institutions. Co universities as well as colleges can benefit from IOT systems indifferent ways. To predict, few of them could be as follows.

- Smart cards with IOT could be issued for students. Using these smart cards students can gain the access into the college premises, computer labs, class rooms and library.
- As soon as a student enters the campus, he may get notifications regarding the availability of the books in the library as well as daily schedule.



- In CBCS system, student can get customized schedule and venue of his class room as soon as he entered the campus.
- In future, option could be given to student to select his majors. Foreexample a student can select subjects according to their interest Math's, Economics, and computer science as majors for his graduation.
- IOT systems could be used to monitor student attendance. We can say that this has already started with biometric attendance system.
- Health of hostel students can also be monitored by adopting different fitness devices.
- Automatic control of temperatures in laboratories could be achieved through different systems available with the help of IOT.
- Interactive projectors, Touch boards, automatic lecture capturing could be done. E touch boards could be connected to internet, where you can download the required material directly.
- Connecting worldwide educational resources for staff & students.
- Database of student's work submitted to the college could be maintained and analyzed to give advice to students.
- When students' behavior after analysis indicates that they are struggling academically or personally, customized alerts can be sent so that administrators can reach out and act more quickly to resolve issues.
- Students' profile can be built with the length of their engagement and with a campus to assist them with employment activities.
- Smart devices can alert the users about when to service the equipment before a problem arises.
- Smart doors, Smart locks and cameras can be used to monitor and control movement in different fields and activities.
- Customized learning at own time and place, as well intellectual ability could be achieved easily.
- Canteen prepaid facility could be given to the members with the help of smart cards.

#### **Challenges in using IOT in Higher Education**

- As many devices, vehicles, buildings and other objects will be connected to internet in future, big data explosion might be a great challenge for users.
- Many connectivity standards for wired as well as wireless devices are yet to be established to allow various devices to get connected.
- Security and privacy of data could be a greater threat because all data will be stored in clouds and one can easily gain access to confidential and important data.
- High speed broad band is to be made available at any place for activity.
- Power backup is also critical as many IOT devices need to run for years.

#### **Conclusion**

If misunderstood IOT possess risk to our data, safety and privacy. If understood and secured, IOT will help to enhance the quality of life, communications, and delivery of services. Thus, all the public must be aware of the new technology along with security threats and the precautions to be taken to make their transactions safe and secure. In the era of developing smart cities, smart campuses are going to crop up. Andhra Pradesh state government is a bit ahead in taking the digital initiatives, as it is saying that fiber grid is about to be completed and within few months the whole state can utilize high speed internet. With this initiative, we can say that within no time Andhra Pradesh state would be ready with its infrastructure for the coming IOT era and will definitely bag up the major share of business of IOT and thus in the aspects of higher education.

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## The Study about Presence of Necessary Managerial Qualities for Employability of Management Students in Pune District

**Mr. Jayesh Katkar**  
Research Scholar

KBC North Maharashtra University, Jalgaon

**Prof. Arvind Chaudhari**  
Principal,

Arts, Commerce & Science College, Bodwad

### Abstract

*Industrial Revolution initiated in last couple of centuries has changed human life. We are fortunate enough that we are living in an era when development process is at its pick point. We are doing rapid development with use of available natural resources with mechanical means*

*Employability skills or "soft skills" are the key to workplace success. Employability skills are a set of skills and behaviors that are necessary for every job. Employability skills are sometimes called soft skills, foundational skills, work-readiness skills, or job-readiness skills*

*Personal qualities, habits, and attitudes influence how you interact with others. Employers value employability skills because they are linked to how you get along with coworkers and customers, your job performance, and your career success.*

**Keywords :** Managerial Qualities, Employability

### Introduction

It is important to understand the many skills and qualities required to be an academic because simply stated, having a good degree is not enough to secure the job and to succeed. As you read this section, note both your strengths - to highlight to future employers - and areas for improvement. If you feel that you are lacking in a particular area, then develop a plan on how to improve.

1. Networking
2. Time management
3. Resilience
4. Presentation skills
5. Leadership and management.

Many attributes are necessary for individuals to be successful workers, including academic knowledge, technical expertise, and general, cross-cutting abilities (often called employability skills, soft skills, workforce readiness skills, or career readiness skills) that are necessary for success in all employment levels and sectors.

1. Applied Knowledge-thoughtful integration of academic knowledge and technical skills, put to practical use in the workplace.
2. Effective Relationships-interpersonal skills and personal qualities that enable individuals to interact effectively with clients, coworkers, and supervisors.
3. Workplace Skills-analytical and organizational skills and understandings that employees need to successfully perform work tasks.

Two major research studies involving surveys and feedback from large numbers of employers have established that "employability skills" outrank technical skills-or those skills needed for specific occupations based on industry standards-as the most important requirement for success in the workplace. Despite this, a 2007 report found that many young people lack the soft skills needed to excel in the workplace.

Soft skills are generally defined as personal qualities, not technical, that translate into good job performance such as time-management and interpersonal skills. The Secretary's Commission on Achieving Necessary Skills (SCANS) identified five competencies and three foundational attributes and personal qualities needed for successful job performance.

### The five competencies follow:

- **Managing resources:** The ability to allocate time, money, materials, space, and staff
- **Working with others:** The ability to work well with other people; teamwork skills are associated with communication skills, understanding of group culture, and sensitivity to the feelings and opinions of others



- **Managing information:** The ability to acquire and evaluate data, organize and maintain files, interpret and communicate ideas and messages, and use technology to process information
- **Understanding systems:** The ability to understand social, organizational, and technological systems; monitor and correct performance; and design or improve systems
- **Utilizing technology:** The ability to select equipment and tools, apply technology to specific tasks, and maintain and troubleshoot technologies

Three foundational attributes are believed to support the competencies above:

- **Basic attributes:** Reading, writing, arithmetic, and computational attributes are essential to effectiveness on the job. Listening and speaking skills that enable accurate interpretations of informational exchanges and mathematics skills that enable workers to solve problems on the job are highly valued and are dependent on having fundamental language and mathematics capability. The "three Rs" are building blocks to higher-level functioning on the job.
- **Thinking attributes:** Most studies list critical thinking, creative thinking, reasoning, and knowing how to learn new tasks as essential soft skills. "Problem solving" is another term that expresses the ability to analyze information and arrive at logical conclusions that add value to a worker's efforts.
- **Personal qualities:** "Personal qualities" is a catch-all phrase that reflects values and behaviors that are aligned with the culture of the workplace. A strong work ethic, professionalism, self-management, integrity, individual responsibility, networking skills, adaptability, and sociability are soft skills that fall under this heading.

#### **Objectives of the Study**

1. To emphasize on the importance of fostering Managerial Qualities amongst the MBA students
2. To study the perception of the faculties towards employability
3. To study the role of academics in the Managerial Qualities development of students

#### **Hypotheses of the Study**

- H0:** The proportion of respondents whose perception towards "Necessary Managerial Qualities are having in management students for Employability" is 50%
- H1:** The proportion of respondents whose perception towards "Necessary Managerial Qualities are having in management students for Employability" is more than 50%

#### **Scope of the Study**

The study will be helpful to know the problems faced by the MBA graduates and help them to develop the right perception about their employment. The study will be useful in creating awareness amongst the Indian management graduates to know about the employability skills required in the global talent market. It will also be helpful to the future MBA Graduates to identify their skills gap and to enhance their employability skills.

#### **Research Methodology of the Study**

The study is based on critical evaluation and analysis of basically Primary Data. The primary sources include industry personnel. 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 Managerial Qualities are concerned, following factors are taken into consideration viz, Managing resources, Working with others, Managing information, Understanding systems, Utilizing technology, Basic attributes such as Reading, writing, arithmetic, and computational attributes, Thinking attributes like Most studies list critical thinking, creative thinking, reasoning, and knowing how to learn new tasks as essential soft skills, Personal qualities such as strong work ethic, professionalism, self-management, integrity, individual responsibility, networking skills, adaptability.

#### **Research Area**

Researchers selected industry personnel from Pune district. Sample sizes of 150 industry personnel have been taken under study. Researcher collects data through Primary and Secondary sources. Researcher distributed 150 questionnaires among the respondents.





**Review of literature**

**Skills Expected from Graduate Students in Search of Employment in Academic and Non-Academic Settings (Renee Polziehn, 2011):** Making lists of soft skills and offering sessions to students may be the first step to getting graduate students to think about what they can offer future employers. Nicolas (2008) wrote that, "without an overall framework and without a link to the research project," we are wasting time and creating superficial knowledge in our graduate students. The Statement of the UK Research Councils' Training Requirements for Research Students provided an excellent framework to layout the expectations we have of doctoral students' research skills in their pursuit of an academic career, and to superimpose the requirements non-academic employers have for our graduate students.

The granting agencies NSERC, SSHRC, and CIHR, in collaboration with the Canadian Association of Graduate Studies and the Society for Teaching and Learning in Higher Education took initiative in 2007 to create their own Statement of Principles on Key Professional Skills for Researchers. In November 2008, the Canadian Association of Graduate Students published a summary of this work that stressed four areas that would have a strong connection in the university milieu: communication, management, teaching, and ethics.

This document was initially prepared as a tool to guide the direction of professional development programming for graduate students at the University of Alberta. A greater purpose would be to provide graduate students encouragement, support, and confidence to develop and realize their graduate program was an opportunity to gain valuable employable skills. We can better guide graduate students to prepare themselves for the current job market by using the structure presented by Bilodeau (2008)<sup>1</sup> that outlines common graduate student activities associated with these skills, and combining the most sought after skills by employers

**Assessing parameters of employability skills: an employers' perspective (Chavan R.R., 2014) :** This article is based on the survey findings of employers' perception on parameters of employability skills. The questionnaire were utilised as the main instrument to gauge the employers' perception about employability skills. The sample respondent comprises HR managers and experts from different industries. The research instrument has been validated by taking the opinions of two academicians and one industrial expert. The findings of reliability test indicates that questionnaire design is reliable with Chronbach's alpha  $\alpha = 0.863$ . The employability skills were ranked and results showed that all 14 employability skills were considered important by employers with integrity and honesty, problem-solving, team work, self-confidence, communication skills are highly amongst the skills demanded by employers

**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	Questionnaire distributed	Questionnaire received	Questionnaire rejected (due to incomplete, wrongly filled etc)	Net Sample size for study
1	Industry Personnel	150	139	6	133

**Testing of Hypothesis**

**H0:** The proportion of respondents whose perception towards "Necessary Managerial Qualities are having in management students for Employability" is 50%

**H1:** The proportion of respondents whose perception towards "Necessary Managerial Qualities are having in management students for Employability" is more than 50%



**Mathematically**

Factor	P	S.D.	Z cal	Z table	p value	Decision
Managing resources	0.89	0.03	14.37	1.64	0.0000	Reject H <sub>0</sub> { i.e. p > 0.5}
Working with others	0.81	0.03	9.11	1.64	0.0000	Reject H <sub>0</sub> { i.e. p > 0.5}
Managing information	0.79	0.04	8.21	1.64	0.0000	Reject H <sub>0</sub> { i.e. p > 0.5}
Understanding systems	0.79	0.04	8.21	1.64	0.0000	Reject H <sub>0</sub> { i.e. p > 0.5}
Utilizing technology	0.78	0.04	7.80	1.64	0.0000	Reject H <sub>0</sub> { i.e. p > 0.5}
Basic attributes such as Reading, writing, arithmetic, and computational attributes	0.75	0.04	6.66	1.64	0.0000	Reject H <sub>0</sub> { i.e. p > 0.5}
Thinking attributes like Most studies list critical thinking, creative thinking, reasoning, and knowing how to learn new tasks as essential soft skills	0.63	0.04	3.11	1.64	0.0010	Reject H <sub>0</sub> { i.e. p > 0.5}
Personal qualities such as strong work ethic, professionalism, self-management, integrity, individual responsibility, networking skills, adaptability	0.59	0.04	2.11	1.64	0.0174	Reject H <sub>0</sub> { i.e. p > 0.5}

*Here level of significance is 0.05*

Thus, our null hypothesis The proportion of respondents whose perception towards "Necessary Managerial Qualities are having in management students for Employability" is 50% is concerned is rejected. Alternatively we accept our alternative hypothesis The proportion of respondents whose perception towards "Necessary Managerial Qualities are having in management students for Employability" is more than 50%

**Findings**

1. The most vital factor about Managerial Qualities were Working with others and Basic attributes such as Reading, writing, arithmetic, and computational attributes
2. The one more important issue is come out from this analysis in which industry expecting management qualities such as Managing resources, Working with others than Utilizing technology.

**Conclusion**

From the above analysis, we can conclude that, Necessary Managerial Qualities are having in management students for Employability as per the perception of industry personnel.

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## **Synergistic Impact and Effect of Commerce, Management, Technology in Modern World**

**Dr. Hemchandra N. Deshmukh**

Assistant Professor, Department of Commerce,  
SBSES College of Arts and Commerce, Aurangabad

"It is enough in the world to satisfy the need and requirement of people on earth but not enough and sufficient to fulfill and satisfy the greed of the people without damaging the nature on earth. Modernization expects sustainable development, proper provision, utilisation and making availability of resources for future generation to make their life on earth comfortable, happy and satisfied like we are enjoying today"

### **Abstract**

*Modernization means many things to many people; people believe that modernization means availability of goods, services, facilities, amenities as per the need, requirement and expectations of people. Organizations, entrepreneurs, industries are making their efforts to produce goods, services by using scientific knowledge, technology, with support of research, innovation and modernized approach. All these things lead to everything to everybody and make the life of human being improved, standard, comfortable, happy, and satisfied. The other side of this development is more signaling where natural resources are used on large scale, pollution is increasing, deceases are increasing, nature is losing its balance, and natural calamities are happening, disorders are experienced in every area, sector, and section of society. Arms and ammunitions are produced and used on large scale, sustainability not observed, air, water and other environmental factors are polluted and exploited which is resulting the ecological imbalance and a danger to the every living specie on earth. In reality what is development and modernity? Development and modernity indicates that goods and services to be produced and made available in such a way that environment protection, rules to be followed, peoples requirements to be fulfilled, employment and work to every hand must be assured, integration, interrelation, interdependency of organization to be observed, resources to be used in a prudent manner. Need, requirement, demand and supply of the people and organization need to be properly balanced, tuned in a effective manner. Everything, every activity, process and system to be used in such a manner with fullest capacity without making harm to nature, environment and ecology.*

*Real modernity expects comfort, facility, availability, amenities in the form of goods and services, increase in standard of life by making available work facility and income. All these things to be made in such a manner where the balancing of nature maintained, resources to be used properly, efforts and assurance to be made and observed that future generation will get everything as a legacy for making their life more comfortable, happy, satisfied without making harm to mother earth to maintain ecological balance*

### **What is Modernity?**

The term 'Modern world' is commonly and regularly used in our day today life, this term also get used in commercial word, organizational area, educational field, science, technology, agriculture .The concept of modern is also used in different areas and sections of life related aspects such as literature, Art, Music etc. Every research leads to fact finding and gives new approach towards modernity. 'Modern', 'Modernity', 'Modernization' these terms are used with reference to contemporize environment where new thoughts, new technology, new approaches, methods, systems etc are used. Modernization is the combine effect and efforts of research and development in every area. The whole efforts which are made available in all the areas are basically made to make the life of Human society more happy, comfortable, satisfied , smooth and easy by providing goods, services, facilities, amenities and other things to increase the standard of life and make the life standard more compatible with others.

This concept of Modernity is not restricted to the betterment of human life but it also relates with organizational development, use of resources, environment protection and balancing, industrial productivity and trying to balance the demand and supply wherever the human society exist on earth.

Modernity experiences in every area, every section of human society because of which day today life of human being and human society becoming more comfortable. People are getting what they are expected, visualization coming true, mobility increased, communication and networking became fast, transfer of money, man, knowledge, goods, services are made easy and simple. The pre demand production, increase in productivity became possible



because of the combine effect of commerce, management, technology and human talent. Free flow of knowledge, information, data, and money with ought any geographical and political barrier. The change is experienced in political thinking, behavior and instead of sovereignty attention is given on welfare of people, wellbeing of people, happiness, and satisfaction of human being. Environment protection, sustainability coming on priority. though modernization is considered as a method and source to fulfill the expectations of every person in spite of that it is giving signals which cannot be neglected such as destruction of natural resources, use of resources, health of human being, pollution, diseases, imbalcing of nature, increased natural calamities, social unrest, increasing political ambition, use of heavy arms and ammunitions creating long-term effect which can't be recovered within a short period, if these things goes continued then the life of every specie on earth may comes into danger and the cycle of modernization may turn into a curse instead of blessings.

In spite of all worries the momentum of modernization cannot be revoked, stopped, what it need to be done is proper regulation to be made, it should be properly tuned, balanced and to be used prudently. The picture of modern world is the result and reflection of development, progress, research, innovation and other progressive things taken in to the field of commerce, management, technology, education and all the other allied and dependent areas. 'Need' and 'Necessesity' is the prime thing which makes system to make available the goods and services, apart from this the change is experienced in political ideology, risk and challenges accepted by entrepreneurs, research contribution by scientist, changes and development taken place in education, momentum given by education system to all other allied areas, the impact and effect of digitization, research contribution by researchers allowed everything to be get converted in to binary which made every resource to be flowed very freely and softly.

#### **Commerce and Modernity**

The impact of modern world is primarily experienced in the area of Commerce, Trade, Industry, Business and other allied areas like, Industry, Transportation, logistic, Banking, Communication, Entertainment from where the goods and services are produced, provided, supplied and flown from one place to another place to match the supply with demand on earth.

Use of Energy, Machines, Research, Innovation made it possible to produce on large scale in the form of pre demand production Revolution in the field of advertisement and development in logistic made it possible to create awareness about the goods, new arrivals and the goods and services are available in market. Due to digital technology the use of Mobile, Computer and Television it became possible and handy to have Global Knowledge and Information at door and on finger tips. Commercial development in the area of Finance and Banking, Insurance and Logistic, Information and Communication, inventions and research in the field of ICT application made it possible to have a good network amongst all the stakes on local level as well as Global level by which the commercial activities are strengthened and the life of people and human society became smooth, happy and comfortable. The effect and impact of all these things experienced in day to days personal life as well as in the area of commercial field by which it became possible to have information on finger tips of people and the goods and services at door places as and when required.

Modernity of world is experienced particularly in the area of commerce where the business activities are reflected in the form of whole sale, retail, in the form of import, export and interport. Commercial activities are categorize as manufacturing and trading. Aids to trade developed such as banking, insurance, logistic etc. activities are carried out through electronics and digital media. The types of business forms expanded and observed in the form of B2B, B2C, C2C, G2C, B2B, B2G etc. branches of trade, banking insurance, warehousing and logistic strengthened the commerce activities. Universal standards applied, personilation increased. New concepts like ready to go and business in box trends and concepts used.

#### **Management and Modernity**

The other main element which is responsible for experiencing in modern world is Management, traditionally we know that management means managing resources, decision making, organizing the things, make the activities done, managing the resources, managing human resource and other traditional practices. In the changing global environment where the impact of digitization experienced in every area and every moment because of which by overcoming of every barriers free flow of men, money, knowledge, resources, processes, systems became the need of society which became possible by applying the principles and techniques of management.

Management this area, right from the beginning concern with managing the resources, time, period and make the optimum and fullest utilization of all the available things for the betterment of human society and making the sustainable development to protect the environment for future generation. In modern world the impact of management





ins experienced in deciding strategies and competitive advantage, resources utilization, use of technology, developing alternatives, fullest use of resources, adoption of management tool and techniques, interaction and interface, digital application in different areas for role playing, modeling, simulation, adoption of PERT, use of operation research technique and machine operations.

For shaping the modern world and making the world more comfortable and suitable to the life of human society more happy, satisfied management this branch of field is trying to adopt new tools, techniques, methods, use of electronics and digital technology, conversion of data into information, data management, transformation of data into information made it possible to have free flow of resources, knowledge very easy. Networking made possible to have connectivity to link local environment to access global opportunity. Due to the effective application of modernized approaches in management with the help of math's, use of engineering, logic, operation research technique the objectivity fulfilled and the organizational activities became smooth for converting the ideas in to reality in the form of goods and services for betterment and development of human society.

Management helped to create, survive and growth of organizations. Attainment of objectives became possible by effective management. the autocratic, democratic and laissez fare approaches of management types helped to design the systems in organizations. different types of skills like technical, conceptual interpersonal, communication, decision making, problem solving helped to expand the area of modern world through organizations. Modern management used mathematics, techniques analysis, understanding, interrelationship for better resource management. Specialization and goal alignment used to run the systems. different types of theories are use like system, principles of administrative management, bureaucratic management, scientific management, human relationship theory, theory X and theory Y, contingent theory used for effective management.

#### **Technology and Modernity**

The role of technology is having vital effect and importance in shaping the life of human being and making the organizational activities more suitable and comfortable. Technology does not mean mere machine , components, devices, in reality technology mean an ideas converted into system as machine ,devise, technology, concepts, ideas used and converted into goods and services for making the life of human society more suitable, simple and made the things produced and available on larger scale with optimum utilization of resources with fullest capacity.

The journey of technology starts from use of steam, petrol, diesel, gas, electric power, uranium, solar, wind, sea waves and other conventional and nonconventional form of energy. Technology includes ideas, tools, technology , logic, math's, engineering ranging from pin to any heavy machines and devices used in different areas of organizations' and in the day today life of human being. With the use of electronics, digitization and networking the area of technology changed radically, now days the use of technology is experienced in very area and section of day today life of commercial world as well as service rendering areas to make the systems and procedures more suitable and convenient.

Technology helped a lot to experience the nature of modernity by providing varieties of benefit to access the information, innovation, to develop creativity, improve communication, ease of mobility, entertainment, increase and support for better life style, support for increasing efficiency and productivity. Because of internet global reach is possible, 24/7 that is round the clock work is experienced, social media used as tool to expand the business activities, lasting relationship is possible and observed, personalization helped to strengthening the business relationship.

#### **Synergistic impact and Modern world**

Modern world is the impact of synergistic impact of Management, Technology, Commercial aspects and other related areas. The impact is experienced in the area of Trade, Industry, Business, Manking, Insurance, Logistic, Education, Medical field, Agriculture, Water management, and other allied areas. The revolution in the field of Electronics, digital technology and Networking the process of data management, Information management, free flow of Goods and services, knowledge transfer, money transfer, transfer and transmission of from one place to other, linking local environment to Global made it possible to have availability of Goods and Services to those who are living on Earth because of the life of Human being and Human society made Happy, Satisfied and comfortable.

In spite of all development and visible good picture the dark side that is other side of natures damage, loss of nature, ecological imbalance, impact on culture, religion, change in ethics, values, change in life's style, increasing disorders, increasing diseases and other many things cannot be neglected. Development is must but at the same time the balance of nature to be protected, the principle of sustainable development to be followed,

The combine effect and impact of Commercial development, technological development and the application of technology and new management approaches in every area and section of the society helped a lot to experience the





modernity in the world and benefited to human society to make their life more comfortable and happy. Use of management practices and technology created a long lasting impact in the world of organization for design development, expansion, research, innovation and development which resulted in the form of producing quality goods and services to render services to human society for making their life happy and satisfied by making the organizational development.

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## **E-Commerce : Challenges and Opportunities in India**

**Prof. Dr. Anantkumar D. Gadre**

Assistant Professor,  
Suwalal Patni Art's & Commerce College, Pulgaon, Dist. Wardha.

### **Abstract**

*E-commerce is in performance one of the essential roles in business options and facilitates to discover in the future. E-commerce is regarding the prototype move in the business world for trading. Forecast of E-commerce is showing unusual scenario in business development of Indian Economy. The customer's found of online shopping is enlarged by using internet of things (IOT) and mobile phone applications. Accordingly the Indian e-commerce business has seen stimulating growth in ever since from few years. It taking into concern India's demographic payment system and growing internet convenience, the E-commerce business is growing up to bigger heights. However, India's generally retail opportunity is considerable; the online business is plagued with some vital challenges. Therefore in presence current study has been carried out to describe the present condition and the upcoming eventual of e-commerce business in India. It facilitates to analyze the present trends, search the challenges and opportunities of e-commerce business in India.*

**Keywords** : E-commerce, online shopping, Trading Indian Economy, consumers, Internet.

### **Introduction**

E-commerce means dealing in goods & services throughout the electronic media & internet. The fast development of e-commerce in India is being determined by greater customer choice & better convenience with the help of internet the wholesaler or mercantile who sells products or services directly to the customer from the gateway using a shopping basket system or digital cart & allows payment through debit card, credit card or electronic support convey costs. In the current scenario e-commerce market & its space is rising in demand as well as an inspirational display or variety of a particular type of services. E-commerce is by now appearing in all areas of business, consumer services, new product expansion & design. E-commerce business is growing in India because of large collection of product with minimum price large variety of suppliers & customers internet. In this modern time every business units desire to connect online business because ever-increasing ratio of internet users in India. E-commerce in India is at a standstill in growing stage but it offers extensive opportunity.

### **Objectives Of Study**

The objectives of current study are:

1. To explore the current trends & opportunities of e-commerce in India.
2. To study the barriers of e-commerce in India.
3. To find out the increase factors of e-commerce in India.

### **Key Drivers In Indian E-Commerce**

- Huge percentage of population subscribed to broadband Internet, rapidly increasing 3G internet users, and a latest introduction of 4G across the country.
- Volatile increase of Smartphone users, almost immediately to be world's second largest Smartphone user base.
- Increasing standards of living as outcome of fast reduce in deficiency rate.
- Availability of much wider product variety (including long extension and Direct Imports) compared to what is offered at brick and mortar retailers.
- Competitive prices compared to element and mortar retail driven by bring to light mediation and reduced inventory and real estate overheads.
- Enlarged usage of online confidential sites, with further consumers buying and selling second-hand goods.

### **The Status Of Indian E-Commerce - Trends And Opportunities**

E-commerce has approach a long way since its commencement and is only getting improved. As technology continues to grow up speedily, e-commerce retailers are adopting newer techniques to create easy sellers and buyers to sell and buy online more capably, thanks to ever reducing rates of internet surfing - both for web and mobile



interfaces - which is complimenting to the elevated population of internet users. It has therefore developed into the key strength following energetic the trend for e-commerce. The increase of social networks and mass embracing of mobile devices is acting as a mechanism to speed up this drive further, influential the e-commerce trends for the Indian market. Consumers are more linked than ever before and have more information and choices at their fingertips today. They are greeting behind their preferences, behavior and happiness, which create a acquaintance ground for e-commerce companies to evaluate behavior outline and offer more appealing and competitive products. The increase of this digital activity and resulting data is an exciting factor for devising e-commerce strategies, thus affecting the business model and motivating development for e-commerce company in the Indian market. Let us ascertain more considerate allowing for the current scenario and in sighting some of the upcoming trends in this liberty.

#### **Critical Health Of Sector**

The internet user stand is predicted to increase to 800 million by 2018. Does that indicate that e-commerce is here to live, and every small and big fish will stay alive? That may not be the casing. The ones that show prospective to achieve something are international deep-pocket incumbents who have occurrence, concepts and range of aid, and tend to develop at a fast rate as compared to the other presented dramatis personae in the Indian market. Even Indian e-commerce Company is trying hard to convey in similar concepts as their international competitors. They are trying to bring looming and pending consolidation, which is apparent from the possible mergers of India's largest e-commerce company.

#### **Retailer's Own Logistics**

Logistics have been a most important issue for online retailers in India, which leads them to assemble their own strategies in the deficiency of traditional systems to grip cash-on-delivery (COD) and same-day shipments. Online market privileged are choosing to construct their individual logistics such as Flipkart, who has launched e-Kart that is open to its rivals as fine. The Indian market is however not at ease to implement payments during credit or debit cards. Cash-on-delivery (COD) accounts for up to 70% - 75% of transactions. Overdependence on cash-on-delivery method of payment remains troublesome as the transactions add about 3 per cent additional costs. Also, the additional processes necessary for cash-on-delivery orders, longer payment cycle, higher instances of returns and similar costs are smarting limitations.

#### **Improving Customer Occurrence With Various Offerings And Options**

With the initiation of technology, online retailers are devising striking delivery options such as same-day deliverance or release within an hour perks on buying from mobile apps and try at home at your door for consumers that are vital improved customer occurrence. To auxiliary improve customer experiences, we strength also see embracing of international practices such as digital or empirical stores and showrooms, pop-up and fulfillment stores and drones that will captivate the Indian market. The other technologies that will influence these trends and help nature the e-commerce business contain;

#### **Huge Data Applications**

To expand, keep and get more customers, online retailers would have to influence technology to the fullest, and by increasing strategies during analytics shaped using large data will help in making customers skill special and enhance brand loyalty. With the growing implementation and use of Smartphone's, businesses are competent to gather large amount of data on consumers, which can be auxiliary, utilized to perform intention based marketing and advertising.

#### **Mobile Application**

Brands consist of in use the mobile advertising way and are progressively pick up. Online retailers have realized the prospective raise of online shoppers throughout their mobile phones in future. And as consumers develop more easily with using mobile devices for browsing and shopping, they are now more unlock to receiving messages from brands via their mobiles. Businesses are implement strategies for integrate mobile keen on their marketing campaigns and before they do to facilitate, they will have to build efforts to optimize inheritance websites for mobile in order to develop customer experience. This is where receptive design will come into participating. Putting in the mobile clicks is of the essence as an impassive design may go ahead to the customer abandoning the site in a few seconds causing a low exchange rate and poor return on investments.

#### **Social Media**

One more essential concern is the social phase and marketers have realized its significance very well. Product and service comment via social media channels have a suggestible effect on the minds of the better customer base.



### Advantages Of E-Commerce To Consumers

The different advantages e-commerce can recommend to the consumers consist of but are not imperfect to the following only:

- Consumers have a much wider selection available on the cyber market.
- They stand lower expenses for products due to improved online competition amongst sellers.
- Because of wide-scale information broadcasting, consumers can evaluate products, features, prices and even look up reviews before they select what they desire.
- They enjoy wider access to help and to recommendation from experts and peers.
- They benefit from saving in shopping time and money.
- Consumers also benefit of speedy services and delivery of products and services.
- They also have the convenience of having their information delivered accurate to the door pace.
- Finally, consumers are driven to e-shopping in hordes as still branded goods price less on the Net.

### Advantages Of E-Commerce To Suppliers

The main advantages that e-commerce can get to the companies/suppliers are:

- **It minimizes inventory cost** : E-commerce venture require not sustain vast inventories or luxurious retail showrooms. Their marketing and sales strength is a part of that of traditional mortar-based businesses. E-commerce preserve minimize inventory costs by adopting just-in time (JIT) method attractive the firm's capability to estimate order more correctly.
- **It can improve customer services** : It has been initiate to provided that both customer and after-sale services account for up to 10 per cent of the operating costs. By putting these services on-line under e-commerce, these costs get compact, on the one hand, and at the same time the feature of services also gets enhanced, on the other. High inferiority customer relationship called "customization" is essential for retaining customers in the e-commerce environment. That is the explanation why Customer Relationship Management (CRM) contains happen to the exhortation which everyone is conversation of nowadays. E-commerce provides sufficient opportunity for Customer Relationship Management solution and, in rotates, in establishing better relationship with the customers. It becomes completely essential for the company to increase customer reliability. Otherwise the customer, who is complete of choices, can jump from one website to another. If company is to continue in business then it will have to bring the products or services to customers as they want, when they want, and how they want.
- **It reduces distribution costs similar to excellent** : The Electronic Data Interchange (EDI) based on Organization for Economic Co-operation and Development (OECD) study has exposed that the time desirable to development an order declined rapidly by a minimum of 50 per cent to a maximum of 96 per cent.
- **It helps business globalize** : E-commerce by minimizing costs enables companies' particularly small ones to make information on its products and services obtainable to all the probable customers extend over global. This is well definite by Amazon. Com is founded by Jeff Bezos, the biggest bookstore in the network by taking away a huge amount of sales from the conventional booksellers. In India, the experience of reinfusion-on-the- network presents the similar casing.
- **It helps market products more promptly** : By pleasing the entire product design development online, drawing partners and customers into the progression and removing the traditional communication barriers, companies can convey products and services to market distant more quickly or promptly. Internet commerce solutions permit customer to decrease the costs of sales and open new markets, rapidity and simplify order accurateness, approval, and processing, tracking and delivery and improve decision making, influence obtainable investments in infrastructure, business systems and repositions and link manufacturers with suppliers on the similar network.

### Challenges & Opportunities

Increased online user stand & mobile phone access, Indian e-commerce has seen inspiring development in the last few years. Considering India's demographic dividend & increasing internet convenience, the segment is slated to scale greater heights. Even though, India's generally retail opportunity is considerable, the segment is inundated with some serious challenges. We get into the current e-commerce landscape & the sector's key drivers & challenges.



**Opportunities in the e-commerce segment**

- The huge turnout of young people use the Internet in India provides opportunities for companies to learn the requirements and desires of youthful nation when they are shopping online.
- E-Mall is subsequent the Post for online shopping in India and provides electronic pages for companies to sell their electronic products exclusive of we oblige to build websites.
- The incidence of a small number of leader companies that sell their products throughout the Internet or require of efficiency of some companies in selling their products online gives an opportunity for companies to invest in this variety of shopping.
- Opportunity for companies to increase more customers by selling their products online.

**The greatest opportunities for e-commerce recline in the retail sector**

Internet technology offers incredible value to many areas of business. The business-to-business surroundings is just one other example everywhere the Internet has had a fabulous persuade.

- **It's too delayed to get on the Web** : It is never too late and, as the Internet continues to develop; additional features and technologies will make it still more gorgeous.
- **Vertically Integrated Brands** : I perceive the largest opportunity in online commerce as design-oriented and/or convention products in field verticals.

We're considering more and more 'Warby Parker-style' vertically included businesses being formed that get products directly to consumers at in actuality aggressive prices.

- **Online Retail Education** : Many people are beneath the false statement that it's very hard, risky, and takes a lot of money.
- **Location Independence** :With implementation services like Ship wire and the capability to engage writers and customer service people, it's now probable more than ever to run an e-commerce business with a shoestring budget.
- **Aggregation of Niche Products** : Aggregating many independent manufacturers under a single e-commerce brand. New product detection is a convincing explanation for your customers to return to verify out your merchandise.

**Challenges In The E-Commerce Sector**

Although the development in this sector agitated entrepreneurs & financial investors different, some serious challenges are commencement to influence down on the sector. E-commerce Company in India requires address eight key aspects of their business, both internal & external.



*Drivers and Challenges for E-Commerce*

**Conclusion**

E-commerce is altering the technique of buying & selling of product & services in India. E-commerce is opportunity of shopping. Due to E-commerce the space has been compact between manufacturer & consumer. According to Indian population their huge variety for e-commerce because presently in India only 21% people using internet for selling & buying goods & services, so remaining percentage we can considered that we having extent in Indian Market. There is puny Cyber security Law in India so as to be why Indian People are expression challenges toward e-commerce. The future of e-commerce e in India would be intense in the upcoming years if all vital factors would be implemented, by establishing cyber & have their benefits as per people desire. The role of government is to





offer a legal outline for e-commerce so that though domestic & international trade are allowable to increase their horizons, basic right such as solitude, intellectual property, anticipation of fraud, consumer protection etc. are every full concern of. The growth of e-commerce has been developed in rural as well as urban area in independence able cost for consumption, because of that more people are getting connected with e-commerce & the fraction of that is getting enhance day by day.

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## **Opportunities and Challenges of Online Retailing in India : Current Scenario**

**Prof. Dr. Parag R. Kawley**

Assistant Professor, Vidyabharti College,  
Seloo, Ta. Seloo, Dist. Wardha.

### **Abstract**

*E-Retailing or online is increasing at faster speed in India. It has seen reliable expansion of 60-70 % during the years. E-retailing represents 20 % of online business movements in India. Although the reality that there are expansions scenario for online retail in India we have challenges which should be tended to. The item centers approximately the openings and difficulties for online retailers in Indian business situation. Following or e-retailing or web based retailing is a variety of electronic trade, which enables purchasers to easily purchase products or administrations from a dealer above the web middle person benefit. Essentially, e-retailing is the recommend of products on the web. Organizations like Amazon and Flipkart were the first to make the online retail industry by putting the entire client come across, from perusing items to situation needs to pay for buys on the Internet. The achievement of these and different organizations urged regular retailers to make an online closeness to expand their physical outlets. This progressive technique for offering products and ventures has moreover selected up dishonor in India. E-retailing has now been available in India for more than 11 years. The late 1990s and mid 2000s say the rise of a few players. Be that as it may, the huge majority of them couldn't endure the dot com flash and busted of 2000. The second sprint of e-following, which developed in 2007, saw the passageway of a few pleasure altering players that offered motivation to e-following's development with the progression and advancement of plans of action. Today, with players struggle it out for administration openings, master players finding their groove, genetic community mechanism beginning to become all-good and financial specialists reaffirming their assurance in the part, the market is at a pretension point. E-retailing is a current development technology and shopping for the people. It is the result of financial mechanism. India is remaining on the limit of retail conflict. E-Retail, one of the speediest changing and energetic ventures that, has additional to the financial development of our nation. Inside a remarkably don negotiate of time, E-retail industry has turned into the most appealing, developing retail showcase on the planet. Soft financial development, changing value profile, increasing expendable salaries, changing customer tastes and inclinations are a part of the key factors that are driving progress in the e-retail advertise in India.*

**Key Words:** E-retail, online retail, logistics, variety, internet, mobile internet.

### **Introduction**

Worldwide Retail web based business list expressed that India has unharnessed online retail potential. The development of online retail can enhance the value of different partners of Indian retail segment. The development scenario of online retail are high in India, but along with the development openings there are challenges which should be tended to E-retail or online retail is characterized retailing workout done during web. We have several on the web or e-retailers in India who give a variety of stock to customers. When all is said in done retail business is alluded as Business to Consumer (B2C). Online retail players are approved into two kinds classification centered players and multi classification centered. Class centered players provide specific stock with thoughtful variety. Ex: - Myntra, Jabbong (Apparels and Lifestyle items), Bigbasket, Local banya (Grocery portion) and Fabfurnish, Pepper broil (Furniture), Carat lane, Juvalia and you (adornments), First cry, my infant truck (child items). Multi classification players give variety of stock constrained collection. Ex: - Flipkart, Amazon, Future bazaar and Snapdeal and so forth. For better perceptive we take a gander at a segment of the classes and the major online retailers in these classifications. Retailers offer like books, stationery, hardware, furniture, clothes, individual care, staple, blossoms, sports products and enterprises moreover. The real players in book classification incorporate. Stationery belongings are sold by online players like Flipkart, Amazon, Stationery shop, Snapdeal and Homeshop 18 and so on. In Electronics portion we have particular players like Croma (Tata gathering) and E-zone (Future gathering) alone with different players like Flipkart, amazon, Infibeam, Snapdeal, Future bazar, Naaptol who offer hardware things like cell phones, PCs, tablets, TV and different durables. In Furniture classification we have players like Fabfurnish, Pepper sear, urban step, Home town, Homeshop18 and so on. In Apparel and individual care portion we have Myntra, Jabbong, design



and you, Flipkart, Amazon and Yebhi.com. In basic require category the important players incorporate Bigbasket, Greencart, ekstop, Local banya, Nature's container and so on. We have specific players like Ferns n Petals, Tilia and Floraindia for blooms and birthday cakes and so on. In sports products the real class players incorporate Decathlon, Playground on the web, Khelmart and Sports 365 and so on. Administration retailers integrate lenskart which give eye tests along eye focal point, glasses and well vigor for some inhibited healing administration. A few retailers like Apollo drug store, Healthkart and Buydrug which make online offers of prescriptions. In the occasion that we take a gander at the entire deal showcase (B2B) we have players like best value (Wal-Mart) who is prepared in online space. In C2C (Customer to Customer) we have E-sound, Olx which fill in as an on-line shopping space and for acceptance of various items.

### **Objectives**

The most important objectives of the study include:

- 1) To be aware of the online retail market in India.
- 2) To analyse the opportunities for online retailing in India.
- 3) To study the main challenges for online retailers in India.

### **Opportunities of Online Retail in India**

The current business situation in India can possibly upgrade the expansion of the online retail in India. A portion of the key factors that can add to the development of online retail in India such as;

#### **An Increase in the Quantity of Internet Clients and Online Purchasers**

As per Google, India now has approximately 201 million web clients which are relied ahead to attain 501 million by 2018. Constantly there is a probable increment of 6 million web clients constantly. One of the key tools added to the increase in web clients is the increase of large band network the nation over. In 2013, the large band availability is around 15.14 million. Government is talking actions to build it by 215 million large band associations by 2014. This will develop the openness of web for regular citizens.

#### **Smart Phone Revolution and Mobile Internet**

India is one of the business sectors which are considering growth in advanced cell clients. In 2014, there were 52 million advanced cell clients in India which is relied ahead to reach 105 million by 2015. Be that as it may, this structures about 10 for each change of the collective adaptable clients at present. The convenience of modest advanced mobile phone can upgrade the progress rate in future. Access to 4G, 3G and 2G adaptable information systems and convenience of inferior PDAs can improve the client exchange utilizing mobiles. A huge segment of the online retailers are building up their adaptable applications to upgrade the shopping surroundings. Amazon thinking of their own 3D advanced cell "Fire telephone" to progress the adaptable shopping information of their customers. On the off chance that we appear at the convenient web customers we can watch increasing model as for adaptable web customers. As indicated by 2016 projection, out of 302 million web customers 205 million customers will get to web utilizing cell phones which can upgrade e-retailing openings in India.

#### **Increase in Transaction by Debit Cards, Credit Cards, Net and Mobile Banking**

Retail electronic installments were about INR 34.7 lakh crore in 2014 contrasted and INR 50,000 crore in 2004. Master-card installments has grown-up seven times among this period and achieved INR 1.3 lakh crore in 2013. On account of Debit card replace there was an expansion in 15 times which is valued-around INR 75,400 crore in 2014. On the off chance that we observe the pattern electronic replace has expanded amid 2014 which frames 59 % of keeping money replace contrasted and 45% of paper exchange. There was a growth in enlisted web managing an account customer in India amid 2014 which was around 37 % for open area banks 25 % for private part banks and 5% for outside banks contrasted and 2013. Yet at the same time Internet managing an account exchange frames 2-8% of cumulative saving money exchanges for every single Indian bank. Convenient managing an account is increasing in India which saw a development with 35 million customers in 2014 thought about 23.53 million clients in 2013. From these patterns we can imagine that Indian customers are step by step changing concerning the way they do money related exchanges. Credit, Debit cards and Net saving money can persuade immediate and advantageous exchange for customers which can expand the development of e-retailing in India. With the increase of secure exchange techniques like two factor substantiation, One Time Passwords(OTP) and installment passages, customer's preference to shop and do monetary exchanges online has expanded. This can improve internet retailing due to upgraded security and efficiency in doing the exchange. A portion of the retailers are giving the office of money down choices (COD) to customers the individuals who are apprehensive about the protected exchanges in online stages. These structures over 65% of the aggregate internet business exchange in India. Banks and web based



business destinations are making practical strides in improving on-line interactions by tending to security and special issues about on the web interactions.

### **Challengers For Online-Retailers In India**

Although the fact that India web based retailing has development scenario, there are several difficulties for e-retailers in India advertise.

- **Logistics** : Convincing co ordinations imagine a key part in deciding the operational success of e-retailers. On the off chance that we obtain a gander at the India our nation is huge and divided with poor foundation offices. So suitable passage and other require administrations are the greatest difficulties for online retailers in our nation. Also rate of co-ordinations in India is high because of deficiency of framework. This has segment of the retail players like Flipkart and Amazon to assemble their own particular co-ordinations arms. Flipkart has e-kart co-ordinations which takes appear following their conveyance procedure. A segment of the online retailers are attached up with co-ordinations organizations for satisfying customer orders. One of the most serious issues looked by considered organizations is the classified carrier feet size of calculated organizations. We take a gander at the Indian situation we have restricted fleet of cargo bearers which can block the need administrations like same day conveyance for customers.
- **Poor Internet Speed** : One of the most serious issues India confronting is the moderate speed web association which can persuade the potential of online retail in long run. The normal web speed is under 1 mbps which makes it one of the low positioned countries in worldwide position as for web speed. This can persuade the availability to shopping destinations and online interactions which will thusly decrease the customer purchasing through online entrances.
- **Customer Trust and Loyalty** : Several of Indian online retailers require anticipation amongst the customers. Although the fact that we have trusted players likes Flipkart, Myntra and Jabong different retailers were not up to the stamp contrasted and different players. The sector of remote online retailers like Amazon has embarrassed Indian players to progress client faithfulness. Flipkart has begun an activity called Flipkart first which gives same day conveyance, need client administrations, free shipments and selective offers.
- **Overcoming Touch and consider intellectual Boundary of Indian customers** : Indian customers want to feel and sense items before they buy. The maximum difficulties looked by online retailers to strike this interference. Online retailers are endeavoring to strike this edge by including more details and data about items. They also share customer criticisms to upgrade the conviction of customers.
- **Complex Expense Administration** : One of the real limitations looked by e-retailers is the intelligence boggling charge administration in India. Non uniform VAT (Value included expense) are demanded by different states. For some condition state governments charge VAT for items sold within a state in which distribution centers are establish. This has partial the price for sourcing and passing on for items and administrations for online retailers. Various point tax consideration, Octroi and sector charges are other important disadvantages in India which can persuade the possibilities of internet retailing in India. It likewise inhibited a portion of the retailers to open distribution centers in various states to decrease the way and different charges. Online retailers taking a gander at implementation of consistent Goods and Services charge (GST) which can add outfitted accommodation to online retailers.
- **Review of Online Retail** : E-retailing or web based retailing is a type of electronic business, which enables buyers to specifically purchase products or administrations from a trader over the web without between profits. Basically, e-retailing is the recommend of goods on the web. Organizations like Amazon and Dell were the first to make the online retail industry by putting the entire customer meet, from perusing items to situation needs to pay for buys on the Internet. The achievement of these and different organizations urged predictable retailers to make an online proximity to increase their substantial outlets. This progressive method for offering goods and ventures has moreover picked up dishonor in India.

### **Internal and External Challenges**

The online retailing also has two types of challenges which can classified as

A) Internal challenges and B) External challenges.

#### **The Internal Challenges are**

1. Organization Scaling,
2. Tax and regulatory structuring,
3. Risk, Fraud and cyber security,



4. Disobedience Of framework.

**The External Challenges are**

1. Product and market strategy,
2. Customer and digital knowledge,
3. Payments and transactions,
4. Fulfillments.

**Conclusion**

This chapter enables to identify with the e-retail industry in India, also discusses opportunities and challenges to e-retail, strategic analysis of e-retail such as good looks of e-retail industry. It focuses on opportunity factors to e-retail this study. Emphasises on the drivers for growth in the Internet-habituated and inspirational consumer bottom. Indian retail area is considering dynamic changes during the years. With a reliable development rate of 60-70% online retail can influence vast assurance to retail to industry and economy of our nation. Be that as it may, to develop these expansion patterns we have to improve our physical foundation, approach configuration and prepared condition in our nation. Indian retail section is considering dynamic changes throughout the years. In current situation, e-Retailing or internet shopping has progressed to attractive an essential part of the general population in India. The new arrival of consumerism joint with urbanization with view changes in the sign and psychographic stream have driven shoppers every now and again to utilise retail site to check for item data and make a buy of items. There are a few things have been examined to regard as when e-retailing begin, This present paper makes an Endeavour to: manages the difficulties phenomenon in the e-retailing, openings in Indian condition, the techniques that are being followed in reveal situation in retailing.

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## A Study of Online Retailing in India : Opportunities and Challenges

**Dr. Preeti. W. Nanotkar**

Lecturer, Vidyabharti College, Seloo  
Ta. Seloo, Dist. Wardha.

### Abstract

*The phenomena that globe is fast decrease into a universal Village because of Internet and other communication medium is not fully superficial in the Indian circumstance. Although developed and fast increasing countries have explicit the power of Internet, India still has a long way to take up. Internet has brought just about the entire world just a click away from us. The retail industry campaign has been repainted by Internet and the rules of the entertainment in retailing are fast changing. The western culture has pretentious each and every feature of our Indian society. The life is becoming fast not only in the metros but also in the regular cities. The number of nuclear families is growing and both husband and wife are working, as they have less time to go to the marketplace for purchasing every now and then. Some other reasons like these, say deficiency of time, traffic jams, late working hours, adaptability of artificial money and above all the approach of internet at the door step of whosoever needs it. Online retailers have enhanced their service and are provided that more and more convenience to the customers. From advance payment options they stimulated on to payment on delivery. From fixed delivery timings they have moved on to suitable delivery timings at the preference of the customer.*

**Keywords:** Online Shopping, Online Retailing, Internet, Delivery.

### Introduction

Indian market is liberated by unorganized company but there is a massive probable in the area of organized retail as well. Entrance of bigger company such as Big Bazaar, More, Metro etc., to still the rural areas has covered the way for development in this segment. There has been increase in the earnings of Indian middle class due to fast economic growth. Indians throwaway income is predictable to increase at an average of 9.3 % per annum until 2018. The two giants of Asia i.e. India and China are most important the way. India has seen some vivid changes in the way internet has precious the lives of the people. However the internet using population in India is low in terms of generally percentage of total population but, in sum numbers it is very high. This gives great opportunities for various e-commerce sites to achieve this segment. Presently the retail industry stands at 470 billion and increasing at polite rate. Internet penetration rate in India is 40% which is one of the highest in the world. Furthermore a very high percentage of the population accessing internet in India is in the age group of 20-50 years. In spitefulness of all this online retailing forms an inadequate 0.12% of the total Indian retail market. The e-commerce industry stood at approximately \$8.5 billion by end of 2012. If we disregard the big travel portals which contribute roughly 75-80% of this market the reprieve of the market is formed by online classified, entailing (online purchase of goods) and digital downloads.

About 16% of the market is contributed by online classifieds like marital and job portals. Our area of edge is the remaining INR 1600+ crores market which is set to see tectonic increase given the right environment is built. This market is perched to grow at 40% per annum for next 5 years but, long term sustainability will depend on how must the market basics changes. Market Company has to be more practical and pioneering in their advance and offering to make grave inroads. In the current market immensity of online sales is in books, gifts, small electronic substance. This market in India wants to jump to the next level. More than 43 million internet users makes the market profitable but, the question is how the market company make the online retail approach practicable and viable. Flipkart says it had revenue of 500 million rupees (\$11 million) in its last financial year, and is now clocking sales of about 10 million rupees a calendar day. The top executives of the potential Group, India's biggest retail company, says its every day online sales are on rapidly to triple in the present financial year.

### Opportunities

A fast survey of average Indians who have access to Internet showed that most of them scarcely could recall 1-2 on-line retail portals and most of their responses were taking a trip site. In evaluation an average Indian settled in America could remember more than 5 on-line portals. This obviously indicates the enormous gap between the retail



setup between India and other developed countries. Internet saturation rate of 60% in India, 2018 is one of the highest in world and we have one of the highest numbers of Internet users in fixed terms. India is considered as one of the outstanding IT hubs in the world but, all these have in some way not translated into positives in the retail liberty. Retail industry in India stands at \$782 billion and organized retail is rapid communicable up. Many of the big retailers have forayed into the on-line mode without much consciousness. On-line retail forms a meager 36% of the total retail market. This shows the embarrassment of opportunity for on-line retailing in India. The Indian e commerce market at INRI 9400 core is greatly straight towards travel sites. Other than 80-85% of this market is composing by travel portals like Makemytrip.com, etc. About 16% of the rest is contributed by on-line classifieds like matrimonial and job portals.

The above mentioned data is inspiring adequate for both the retail space. Retail industry in India stands at \$782 billion we have one of the highest numbers of Internet users in fixed world but, all these have one way or another not translated into positives in Yatra.com etc. About 16% of the rest is contributed by on-line their commerce, as always we are alert on the customer centric market where the customer is god, and every dance on the stage of market is performed according the adjust of customer, here we will examine some of the factors which attracts the customers preferring the online purchasing.

1. **Expediency Factor:** Online retailers are moving towards enhancing the expediency factor and thus attracting the shoppers to use this channel. Moreover the growth of the mobile communication has led to the growth of the online retailing as people are more accessible to internet 24 x 7. Like in the case of purchasing from the physical market we have to wait for the shop to open and certainly we try to get our merchandise before the shop closes, but in case of online retailing there is no time limits involve all you need is a Internet connection and money in your pocket to pay the price and everything is at your door step.
2. **Payment Mode:** As compare to the earlier days where we have to make the payment in advance and wait for our order for weeks, now we make the order first and make the payment when the goods are delivered to us, WatchKart.com, lenseKart.com, FlipKart.com, etc. are some of the examples.
3. **Delivery:** For general type of products line DDV, CD, Goggles, books etc., are being delivered to the customer in 2 to 3 working days and the goods which are required to be Produced like special print sarees, customized bags etc., are delivered within 5-6 working days. Moreover single unit of any product chosen by the customer can also be delivered transformer, which may not be possible to import in case of physical purchase.
4. **Product Comparison:** without having to move from one shop to other for comparing the benefits of the product, the shopper gets the benefit of comparing the features and cost analysis at one place. Most of the sites are providing this facility wherein shopper can choose the product which exactly suits him.
5. **Cost and Time Saving:** a shopper saves a good amount of time and money by shopping online. In the metros and even in the smaller towns which are growing fast, the life of an average person has become very fast. He has very little time after his normal routine office schedule to go to the market and purchase even the daily need items.

#### **Some Challenges**

There could be a huge difference in the click to sale ratio of many e-commerce sites if they make the browsing experience hassle free. One of the biggest challenges is to offer merchandise to the consumer in such a manner that he "feel like buying" instead of the site "trying to sell." Most of the e-tailors want the customer to register first; only then one can enter the site. It's like covering the windows of a showroom and asking the window-shopper for personal details if he wants to even window-shop.

1. **Slow change in the buying behavior:** Indians are still reluctant to buy on-line and prefer brick and mortar models. Indians still like to have a feel of product and spend time in
2. **Inability of on-line retail players to sway customers from offline mode to on-line retail channel:** Lack of proper marketing and advertisement, inability to create a brand image, lack of proper usage of all possible on-line means like search engines, paid marketing, on-line ads, social networking, blogs etc to reach the customers. Inability of online retailers to drive the values a customer can derive by shopping on on-line channels.
3. **On-line portals are not up to the mark:** There have been few lacuna's in the exiting on-line websites like poor front ends, website search options are not good, lack of sufficient information about products and terms and conditions, slow websites etc



4. **Lack of seriousness:** A lot of on-line portals have come up in India backed by major retail distributors but, for many it seems to have been just a onetime setup. Post this there hasn't been enough drive to propagate the brand and services of the portals among potential clients. Our discussion with few portal owners gave us a feel that many big retailers have opened a website because their peers are doing so.
5. **Issues concerning security and transaction frauds.** In addition many of the web portals don't support all on-line modes of payments. There are high occurrence of failed Payments and this if often a deterrent for clients to revisit the portal.
6. **Competitors are just a click away.** When consumers search, they have multiple options available, and many use search to navigate the Web rather than type in or bookmark Specific sites.
7. **Visitors can disappear in 15 seconds or less.** Online consumers are goal-oriented shoppers. If they don't immediately find what they're looking for when they reach your site or landing page, they're gone in under 15 seconds.
8. **Shopping is a multistep process.** Online consumers love to browse. Many spend a fair bit of time visiting several sites just to gather information. They may also compare the offerings of several competitors before hitting the "buy now" button.
9. **Time between initial visit and purchase has increased.** Increasingly financially challenged consumers may wait longer before buying.
10. **Customers wait for merchants' best offer.** Having been seduced during the holiday season with free shipping and handling and other price-driven offers, consumers have been trained to wait for a special deal.

#### **Foreign Direct Investment And Online Retailing**

51% FDI has been given cabinet approval in multi brand retailing that paves the entry of global retailing giants like Wal-Mart, Carrefour, Tesco and many others who have been waiting in sideline to venture in to juicy Indian market. In order to gauge FDI's impact on online retail we should consider the following points:

- It will easy out investment route in online retailing, earlier the online companies tried to work their way out and get FDI investment by making various different companies. However with some relaxation in the guidelines looks to be a good sign.
- Organized retail has got the much awaited foreign wing, hence will grow thick and fast and online retail can become an enhanced face of organized retailing. However, growth of offline stores would evolve with its own time but we may see a lot of organized retailing via online channel.
- Backend processes and infrastructure of organized retail will get stronger. 50 percent of every FDI in India would be dedicated for backend processes such as warehousing, logistics and cold storage. Investment in to back end process would surely make the inroad of online retailing easier and efficient.
- Most likely, a large chunk of the possible investment will go to expand the Food & Grocery (F&G) category that constitutes about 37% of total retailing. Other category that will get benefitted is fashion and lifestyle. Online retail is expected to jump start these categories beyond top metros and tier I cities in India. Above all, these categories are online friendly therefore we would be able to experience vibrant actions online Amidst, cabinet approval for FDI in multi branded retailing, online expects to grow as an alternative sales channel, however, yet there are various bottlenecks on the way. Following challenges seem to persist with it:
- According to guidelines FDI in multi brand retailing would be limited only to cities which have population of 1 million or above. Under the view of this guideline pure play retailers will have access to 53 cities - how it would be viable for online retailing with limited reach for pure play online retailers.
- Another guideline laid by cabinet is 30% sourcing of manufactured and processed goods from MSME / SME industry could be another serious challenges for retailers operating in online retail ecosystem
- The minimum Investment of \$150 million for foreign players to enter Indian market could be too high for pure play online retailers to get benefitted from the existing cap.

#### **Conclusion**

For retailers in India, online shopping is gaining recognition as it entails many benefits for them. Some of these include, No real estate costs, Enhanced customer service, Mass customization, and Global reach, Niche marketing and specialized stores.

In the next 5 years, online retailing in India will strengthen even further. However, long-standing sustainability



directly depends on factors like changes in the market, innovations and interactivity by market players. Owing to increased penetration of credit cards and easy access of computing facilities to a wider population, Internet retailing in India has witnessed a promising growth. Moreover, bargain-hunting consumers are latching on this trend as Internet retailers are known to offer products at special discounted prices compared to store-based retailers. Consumers in the country can now truly expect a well streamlined, efficient and world-class shopping experience supported by the best technology.

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## **Application of Educational Process Reengineering to the Teaching Methodologies and the Institutions Offering Master of Business Administration Course in India**

**Dr. Amishi D. Arora**  
Principal & Director,  
CIBMRD, Nagpur

**Mr. Athar Javed Ali**  
PhD Scholar,  
RTMNU, Nagpur

### **Abstract**

*Full time master courses in business administration & business management takes two years for acquiring the proficiency and these courses also demand several months of internship at the industry so as to implement the theoretical knowledge with in the concerned industry.*

*Over the several years, due to increase in the number of colleges providing MBA, the quality of MBA program has degraded considerably. Hence, it is the need of an hour to apply the concept of educational process reengineering to the methodology in which the MBA program is executed and the institutions providing MBA program.*

*EPR is the concept taken from Business Process Reengineering. BPR is the redesigning of the current processes to obtain the radical positive changes in the way in which the current processes are carried out.*

*The aim of this research paper is to analyse the expectations of the candidates applying for master of business administration from the course and the institute in which they study. This research paper also try to analyse the quality of education with respect to MBA by taking into consideration the demand and the supply for the course. Analysing the outcome based teaching methodology is the another objective of this research paper.*

**Keywords:** Master of Business Administration, Educational Process Reengineering, Business Process Reengineering.

### **Introduction**

Higher education is also called as the tertiary education system and is generally delivered at the universities, colleges, academies, etc. Higher education system provides academic degrees or professional certification to the graduates so that they can apply their academic proficiency in the organization of their interest.

Master courses in business administration & business management takes two years for acquiring the proficiency and these courses also demand several months of internship at the industry so as to implement the theoretical knowledge with in the concerned industry.

Masters in business administration is the post graduate degree course that is provided by the universities and it imparts focused knowledge on the core specializations and verticals of the management curriculum. Some common branches of the verticals include financial management, Human Resource Management, Marketing Management and Operation Management. The MBA degree originated in the United States in the early 20th century when the country industrialized and companies sought scientific approaches to management. The core courses in an MBA program cover various areas of business such as accounting, finance, marketing, human resources, and operations in a manner most relevant to management analysis and strategy. Most programs also include elective courses.

Students, while opting for the MBA, desires globally acclaimed teachers to teach them and a job at the managerial level in the professionally managed organization with the lucrative salaries. However, most of the students fail to get a better job and in some cases, some of the students even fail to achieve the outcome from the MBA course; thus increasing the count of the unemployed youths in the country. However, the various researches and the studies suggest that various amendments are required to implemented in the education processes within the institutes so as to match up with the industrial requirements. Some of the institutes providing MBA have already started implementing the changes by associating themselves with the industries so that they can make the candidates competitive as far as the current trends in the technological developments and the improvisation in the implementation process in delivering the skills to the students of MBA is concerned. Still most of the institutes are lagging behind in terms of implementing the world class education process for their students. However, in the current scenario, industries witness a large level of revolution in terms of the technology, management, policies, internal and external environments, etc. This make the education processes adapted by most of the technical institutes outdated and the student acquiring the degrees seldom gets the updated knowledge. Also the governing heads of the institute are less concerned about the development of the curriculum.





Educational process reengineering is the term which has been coined on the basis of the concept of Business Process Reengineering. Business process reengineering, as per Michael Hammer and Champy, is the process of fundamental rethinking and radical designing of the process to achieve dramatic improvement in critical, contemporary measure of performance such as the cost, quality, service and speed. Business process reengineering is receiving the attention from the industries as well as the academic community as it focuses on the change in the management process for the improvement of the working process in the future.

In this research paper, the concept of the EPR will be applied to the way in which the education is taken by the student and the processes in which the education is provided to the student.

#### **Objectives of the study**

1. To analyse the expectation of the student from the MBA course and the institute as a whole.
2. To understand the quality of education by taking into consideration the demand and the supply of the course.
3. To understand and analyse various teaching methodology employed in an educational institution while delivering the course.
4. To analyze whether the technical institutions have identified and whether they are successful in imparting the required skill sets to the students.

#### **Research Methodology**

As we have already discussed that we need to find out the expectation of the students and the perception of the teachers of the MBA institutes, it is very important to take into consideration the standard data from the previous researches regarding what should be the expectations of the students and what methodology should be applied by the teachers. This requires collection of the secondary data from the journals of the researches and the magazines related to the affairs of the business schools.

To validate the collected secondary data, primary data needs to be collected from the students and the teachers of the sample institution. Both the data will be analysed and the result will be obtained. For this reason, 100 students from different institutes of the Nagpur city was selected as the sample and 50 teachers from the different institutes were interviewed; 18 teachers were from 'A' graded Institutes and remaining were from lower graded institutes. 37 students were interviewed from the 'A' graded institutes of the city and 63 students were interviewed from the 'B' and lower graded institutes of the city.

For the analysis of the primary data, likert scale was used as a tool. Result from the primary data is analysed and the same has been correlated with the secondary data to authenticate the teaching and learning process followed in the management institution of Nagpur city.

#### **Analysis and Findings**

##### **Expectation of students from the MBA course**

A master of business administration (MBA) is a graduate degree that provides theoretical and practical training for business or investment management. An MBA is designed to help graduates gain a better understanding of general business management functions. The MBA degree can have a general focus or a specific focus in fields such as accounting, finance, or marketing, including relationship managers. The MBA degree is seen as essential to enter certain fields, including strategic planning and hedge fund and private equity firms.

Students enrolling in MBA programs have an expectation that the degree will support the development of leadership skills (Rubin & Dierdorff, 2011). According to a national survey of prospective MBA students conducted by the Graduate Management Admissions Council (GMAC, 2016a), students expected the MBA degree would lead to careers with responsibilities that allow for making an impact, making a difference, and solving world problems.

The above stated expectation is of the students who belong to the top rated institutions of India. However, the students who take admission in the 'B' and further lower graded institutions lack the purpose and aim of pursuing the MBA course. These students are not aware about their specific aim and do not have a clear idea of what return they want from the MBA course. Many students who enroll for MBA degree presume that they will get an handsome job or some of them enroll because they are frustrated from their present job or some enroll because of the peer pressure. Such students are large in number and the above stated problem needs to be address as early as possible.



**1. MBA program inculcates the leadership skills and the innovative skills among the students during the tenure of the course.**

Respondents	Strongly agree	Agree	Somehow	Disagree	Strongly disagree
Students (A graded Institutes)	21 (56.75%)	10 (27.02%)	4 (10.81%)	2 (5.40%)	0 (0%)
Students (Lower graded Institutes)	25 (39.68%)	12 (19.05%)	17 (26.98%)	8 (12.69%)	1 (1.58%)
Teachers (A graded Institutes)	17 (94.44%)	1 (5.55%)	0 (0%)	0 (0%)	0 (0%)
Teachers (lower graded Institutes)	23 (71.87%)	5 (15.62%)	3 (9.37%)	1 (3.12%)	0 (0%)

Above table represents the data of the students and the teachers regarding their perception whether MBA program helps in the development of the leadership skills and the innovative skills among the students. From the above table we can see that 56.75% of the students of 'A' graded Institution strongly believes that the MBA program helps in the development of the leadership skills and the innovative skills among the students whereas 27.02% of the students simply agrees with the concept.

We can also see that 39.68% of the students of lower graded Institution strongly believes that the MBA program helps in the development of the leadership skills and the innovative skills among the students whereas 19.05% of the students simply agrees with the concept.

Similarly, 94.44% of the teachers of 'A' graded Institution strongly believe that the MBA program helps in the development of the leadership skills and the innovative skills among the students whereas 5.55% of the teachers simply agree with the concept.

Whereas, 71.87% of the teachers of lower graded Institution strongly believes that the MBA program helps in the development of the leadership skills and the innovative skills among the students whereas 15.62% of the teachers simply agrees with the concept.

Thus we can say that, larger percentage of the students of 'A' graded institution believe that MBA program helps in the development of the leadership skills and the innovative skills among the students as compared to the students of lower level institution and same is the perception of the teachers of various Institutions

**2. MBA program has helped in the development of your personality and you are employable at the Forbes 500 fortune companies.**

Respondents	Strongly agree	Agree	Somehow	Disagree	Strongly disagree
Students (A graded Institutes)	20 (54.05%)	09 (24.32%)	08 (21.62%)	0 (0%)	0 (0%)
Students (Lower graded Institutes)	06 (9.52%)	17 (26.98%)	11 (17.46%)	22 (34.92%)	07 (11.11%)

Above table represents the data of the students and the teachers regarding their perception whether MBA program has helped in the development of the personality and employability of the students at the Forbes 500 fortune companies. From the above table we can see that 54.05% of the students of 'A' graded Institution strongly believe that the MBA program has helped in the development of their personality and they are employable at the Forbes 500 fortune companies whereas 24.32% of the students simply agree with the concept.

We can also see that 9.52% of the students of lower graded Institution strongly believe that the MBA program has helped in the development of their personality and they are employable at the Forbes 500 fortune companies whereas 26.98% of the students simply agree with the concept.

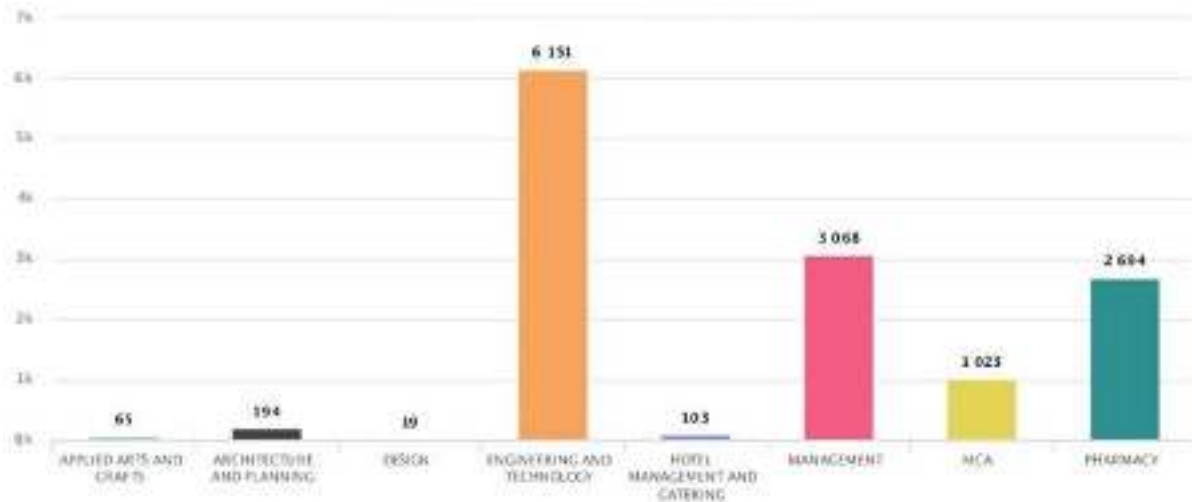


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Thus we can say that, larger percentage of the students of 'A' graded institution believe that MBA program has helped in the development of their personality and they are employable at the Forbes 500 fortune companies as compared to the students of lower level institution.

**Expectation of students from the Institutes providing MBA course**

There are 3068 institutes who provide MBA course across India as per the AICTE records; the governing body for professional courses in India.



Out of these 3068 institutes, there are 13 Indian Institute of Management and several other premier institutes. While taking admission for MBA course, there are several expectations of the student from the Institute. As reported by 'The Hindu' Newspaper, Aphrodite Chakraborty, a first-year student of Maulana Abul Kalam Azad University of Technology, Kolkata, pursuing M.Tech. in Biotechnology, feels that regular class tests are ineffective and should be done away with. These should be replaced with practical assignments to teach students practical implementation of the subjects they study.

"Students should be encouraged to write review papers or create working/non-working models. It is more important to learn how things work in real life. Such changes can be helpful in both arts and science as well as engineering colleges," she says.

While selecting any of the B-School, students look for the three basic things viz. Placement, quality of faculty members and their experience and the Infrastructural facilities within the Institute. As per the report in the same newspaper, MBA student, along with the academics, needs refreshing and the extracurricular activities so as to reduce their stress of excessive academics.

**3. Apart from the classroom academics, Institutes should conduct extracurricular and sports activities.**

Respondents	Strongly agree	Agree	Somehow	Disagree	Strongly disagree
Students (A graded Institutes)	19 (51.35%)	13 (35.13%)	5 (13.51%)	0 (0%)	0 (0%)
Students (Lower graded Institutes)	45 (71.42%)	16 (25.39%)	3 (4.76%)	2 (3.17%)	1 (1.58%)
Teachers (A graded Institutes)	12 (66.66%)	6 (33.33%)	0 (0%)	0 (0%)	0 (0%)
Teachers (lower graded Institutes)	28 (87.5%)	2 (6.25%)	1 (3.12%)	1 (3.12%)	0 (0%)



Above table represents the data of the students and the teachers regarding their perception whether apart from the classroom academics, Institutes should conduct extracurricular and sports activities. From the above table we can see that 51.35% of the students of 'A' graded Institution strongly believe that apart from the classroom academics, Institutes should conduct extracurricular and sports activities whereas 35.13% of the students simply agrees with the concept.

We can also see that 71.42% of the students of lower graded Institution strongly believes that apart from the classroom academics, Institutes should conduct extracurricular and sports activities whereas 25.39% of the students simply agrees with the concept.

Similarly, 66.66% of the teachers of 'A' graded Institution strongly believe that apart from the classroom academics, Institutes should conduct extracurricular and sports activities whereas 33.33% of the teachers simply agree with the concept.

Whereas, 87.5% of the teachers of lower graded Institution strongly believe that apart from the classroom academics, Institutes should conduct extracurricular and sports activities whereas 6.25% of the teachers simply agrees with the concept.

Thus we can say that, larger percentage of the students of 'A' graded institution believe that apart from the classroom academics, Institutes should conduct extracurricular and sports activities and same is the perception of the teachers of the institutes of various level.

**4. Students should be provided with the practical knowledge along with the theoretical classes and should also be tested on the grounds of the research activities.**

Respondents	Strongly agree	Agree	Somehow	Disagree	Strongly disagree
Students (A graded Institutes)	19 (51.35%)	08 (21.62%)	05 (13.51%)	0 (0%)	0 (0%)
Students (Lower graded Institutes)	26 (41.26%)	32 (50.79%)	11 (17.46%)	3 (4.76%)	1 (1.58%)
Teachers (A graded Institutes)	16 (88.88%)	2 (11.11%)	0 (0%)	0 (0%)	0 (0%)
Teachers (lower graded Institutes)	23 (71.87%)	8 (25%)	1 (3.12%)	0 (0%)	0 (0%)

Above table represents the data of the students and the teachers regarding their perception whether students should be provided with the practical knowledge along with the theoretical classes and should also be tested on the grounds of the research activities.

From the above table we can see that 51.35% of the students of 'A' graded Institution strongly believe that they should be provided with the practical knowledge along with the theoretical classes and should also be tested on the grounds of the research activities whereas 21.62% of the students simply agree with the concept.

We can also see that 41.26% of the students of lower graded Institution strongly believe that they should be provided with the practical knowledge along with the theoretical classes and should also be tested on the grounds of the research activities whereas 50.79% of the students simply agree with the concept.

Similarly, 88.88% of the teachers of 'A' graded Institution strongly believe that the students should be provided with the practical knowledge along with the theoretical classes and should also be tested on the grounds of the research activities whereas 11.11% of the teachers simply agree with the concept.

Whereas, 71.87% of the teachers of lower graded Institution strongly believes that the students should be provided with the practical knowledge along with the theoretical classes and should also be tested on the grounds of the research activities whereas 25% of the teachers simply agrees with the concept.

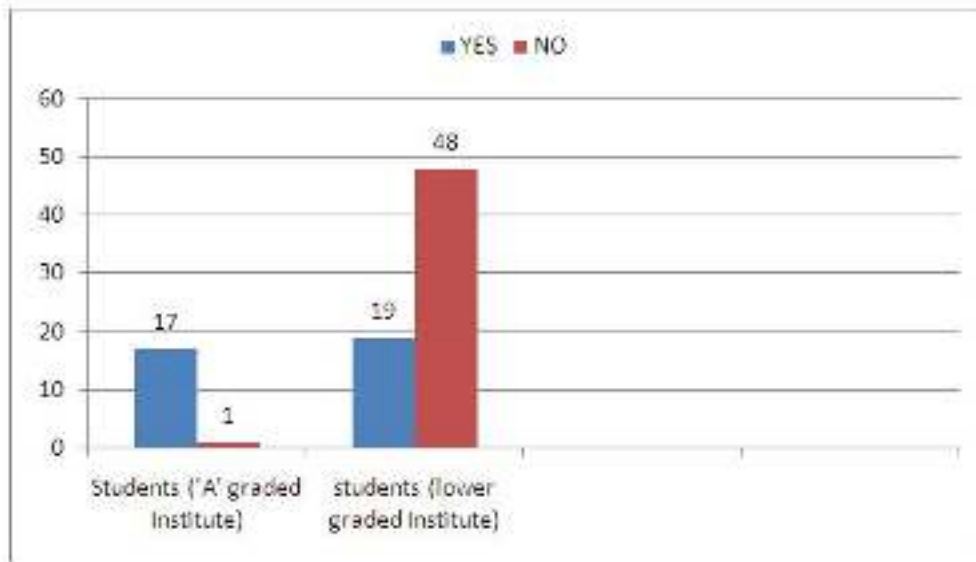
Thus we can say that, larger percentage of the students of 'A' graded institution believe that the student should





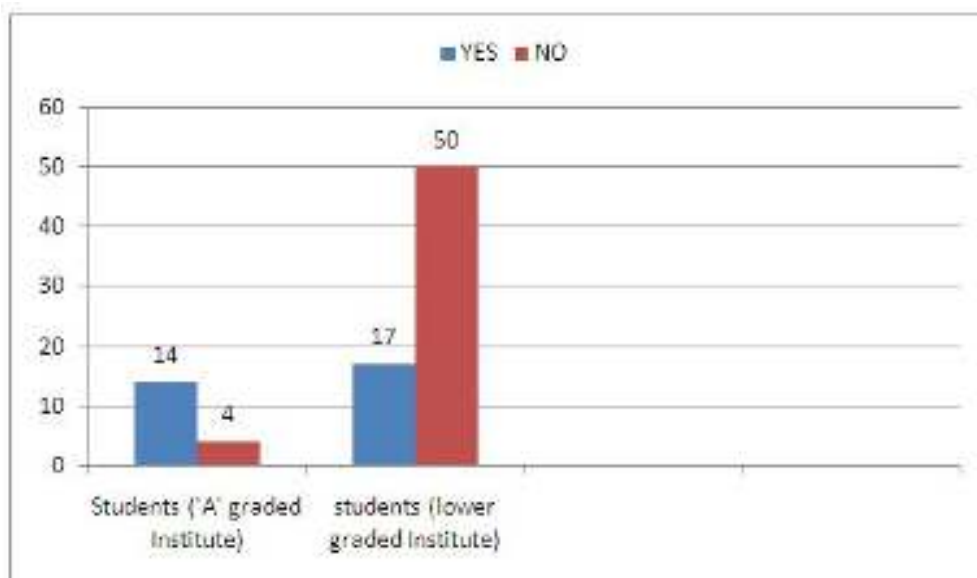
be provided with the practical knowledge along with the theoretical classes and should also be tested on the grounds of the research activities as compared to the perception of the students of lower level institution and same is the perception of the teachers of various Institutions.

**5. Does institute provides summer internship and the campus placements in the second year of the MBA program.**



Above graph clearly shows that the lower graded institutes fails in providing the facility of the final placement to large cadre of candidates as compared to the 'A' graded institutes.

**6. Does Institute has the cadre of well experienced faculties with the great teaching abilities and the basic Infrastructural facilities.**



Above graph clearly shows that the lower graded institutes does not have well experienced faculties and these institutes also lack in providing the basic infrastructural facilities to the candidates as compared to the 'A' graded institutes.

**Teaching Methodology employed in an educational Institution:**

There are various institutions in India which employees the world class teaching methodology for the development of their students. These methodologies includes

1. Cross Functional Learning:





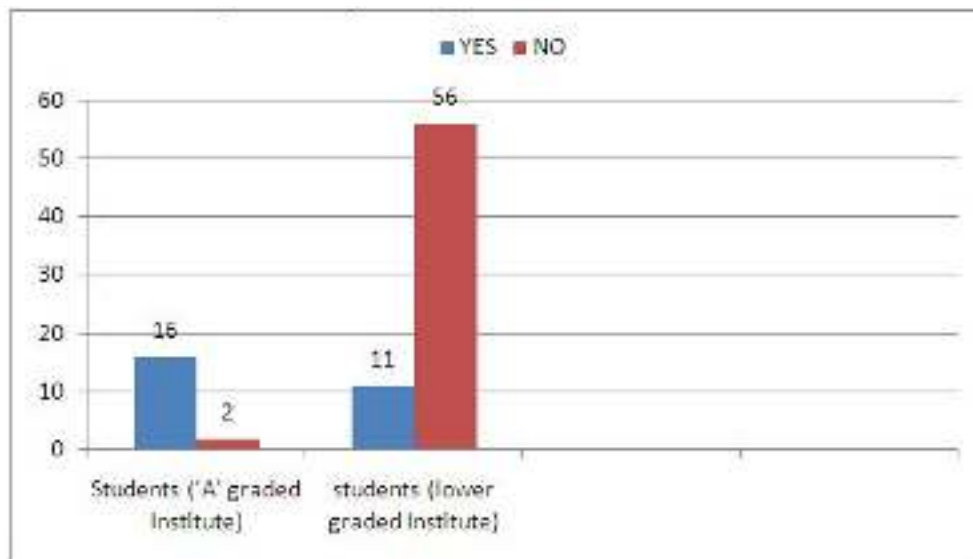
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In learning process, every student is put through a judicious blend of concepts and practices associated with high tech infrastructure facilities in a dynamic environment. The students are taught through a transformative development experience, intellectual growth, with a deep practical knowledge with sound judgment. The institute pursues innovative Pedagogy such as Info Talk / Induction Program / Confabulation Talk / Class Room Teaching /Extension Lecture / Guest Lecture / Assignments / presentation.

2. Case Analysis / Applied Problems Solving
3. Tutorials
4. Student Mentoring
5. College to Corporate Sessions: A "College to Corporate" is sessions are organized for final year students to prepare them for industries and aware them from corporate culture. This includes Time Management, Planning and Prioritization, Attitude, Verbal and Nonverbal Skills, Effective Communication Skills, Group Discussion and Team Building Skills, Etiquette and Interview Skills.
6. English Proficiency Test.
7. Aptitude test.
8. Group discussion sessions.
9. Personality development programs.

However, there are several institutes which fail to satisfy the needs of developing the students. The processes implemented by them for the development of the students are either faulty or they do not even apply any of the above discussed techniques in their teaching methods. In some of the institutions, teacher lack the soft skills and the developed personality attributes. Some of the faculty are not even concerned about the time management skills while conducting various management activities.

**7. Teachers use the modern teaching methodology which is required for the overall technical and the personality development of the student.**



Above graph clearly shows that the teachers employed in the lower graded institutes does not use the modern teaching methodology which are required for the overall technical and the personality development of the student as compared to the 'A' graded institutes.



8. Students are able to understand the concepts through the use of modern teaching methodology and it helps in their overall technical and the personality development.

Respondents	Strongly agree	Agree	Somehow	Disagree	Strongly disagree
Students (A graded Institutes)	15 (40.54%)	02 (5.4%)	01 (2.70%)	0 (0%)	0 (0%)
Students (Lower graded Institutes)	46 (73.01%)	19 (30.15%)	02 (3.17%)	0 (0%)	0 (0%)

Above table represents the data of the students and the teachers regarding their perception whether the students are able to understand the concepts through the use of modern teaching methodology and it helps in their overall technical and the personality development.

From the above table we can see that 40.54% of the students of 'A' graded Institution strongly believe that they are able to understand the concepts through the use of modern teaching methodology and it helps in their overall technical and the personality development whereas 5.4% of the students simply agree with the concept.

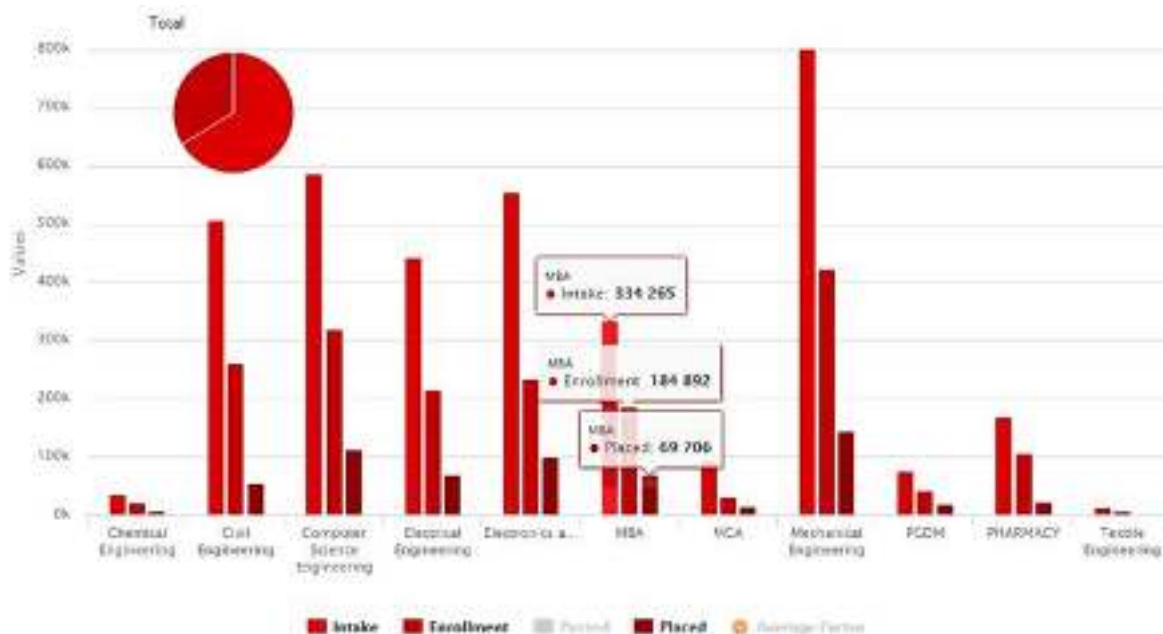
We can also see that 73.01% of the students of lower graded Institution strongly believe that they are able to understand the concepts through the use of modern teaching methodology and it helps in their overall technical and the personality development whereas 30.15% of the students simply agree with the concept.

Thus we can say that, larger percentage of the students of 'A' graded institution believe that they are able to understand the concepts through the use of modern teaching methodology and it helps in their overall technical and the personality development as compared to the perception of the students of lower level institution.

**Recommendations and Suggestions:**

Over a period of time, due to increase in the number of institutions providing the MBA degrees, the quality of education has been degraded; thanks to the increase in the intake capacity and the reducing interest of the students because of the reduction in the provision of the basic facilities viz. Placement, quality of the teachers and the infrastructural facilities.

Following statistic shows the intake capacity, total enrolment and total placed students of MBA from all over India.



Source: [www.aicte-india.org](http://www.aicte-india.org)



Above data is from the session of 2016-2017. The intake capacity of MBA during the session was 3, 34,265 and the total enrolled students were 1, 84,892 whereas the total placed students were 69706. The above statistic represents the degrading interest level of the students from the MBA course. Various factors are responsible for this issue which has already been discussed above.

In order to eliminate the above stated deficiencies, Institutes are required to take the necessary step by conducting the educational process reengineering wherein they are required to introduce and implement the modern teaching methodologies along with the simultaneous application of practical knowledge. Institutes should coordinate with the top rated industries while preparing the curriculum of the students and should ask the students to implement the theoretical knowledge in the actual market place and the on the technologies they study in the books.

Institutions should employ the world class faculties from different regions of the world and should encourage them to train the students and make them employable so that they can solve the various issues of the departments in which they are employed.

Institutes should take the live projects of the organisations and students should be asked to work on these projects so that they can develop the problem solving skills by applying the theoretical knowledge on the project.

### **Conclusion**

When we talk about the institutions providing MBA program in India, we will find some institutes who comply with the standard world class methodology of making the student an entrepreneur or an intrapreneur or the manager of the industry. Whereas, large number of the institutes are still lagging behind in the same field. It is the responsibility of the management, teachers and the policy makers and other stakeholders of the institute to develop the interest of the student for his own development so that he could be able to develop the vision for his career. Educational process Reengineering is the need of the hour in order to improve the quality of MBA education so that the necessity of this program cannot fade away.

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## **Emerging Economic Problems Before India**

**Prof. Dr. B. S. Ingle**

S. P. M. Tatyasaheb Mahajan Art's and Commerce College,  
Chikhli, dist. Buldhana

Though there was some recovery in the global economy after the 2008 crisis, the developments in US and Euro area have worsened the global economic outlook. The world economy has been receiving shocks at regular intervals. Accordingly, GDP growth of global economy is revised downwards to 3.3 percent in 2012 and 3.6 percent in 2013 which is down by 0.2 and 0.3 percentage points respectively as per October 2012 projections compared to the July 2012 projections. IMF has also reduced its earlier projections for world trade in goods and services to 3.2 percent for 2012 and to 4.5 percent for 2013, drastically down by 0.6 and 0.7 percentage points respectively. There is a drastic fall in import and export projections for emerging and developing economies by 0.8 and 1.7 percentage points respectively for 2012, compared to the marginal fall for advanced economies by 0.2 and 0.1 percentage points respectively. Like the month wise export growth rates, the month-wise import growth rates of the different trading partners of India which affects the demand for India's exports are also not encouraging. After the 2008 crisis, many countries could reach the pre-crisis levels of exports, but few countries could reach the pre-crisis trends of export growth. India's export performance has been much better than many other countries on the export front as it could not only surpass pre-crisis levels but also reach precrisis trends and maintain it for a fairly long time in the post-crisis period. But in the last few months India's export growth has also started to decelerate. While the Government has initiated second generation reforms, in the trade sector these could include, further lowering of tariffs to ASEAN levels, while carefully taking note of domestic concerns and simultaneously removing duty benefit schemes which may become redundant in a low tariff regime. While India is relatively less vulnerable to the developments in the US, EU, and other developed countries due to its diversification of exports to Asia and ASEAN, there are concerns on the bilateral trade deficit front with countries like China and Switzerland. While substantial progress has been achieved on the market diversification front, a lot more needs to be done on the product diversification front as India's export presence is limited in the top items of world trade. While India has made new forays in skill-and capital-Intensive exports like information technology (IT), gems and jewellery, and engineering goods, it is losing steam in its traditional areas of strength, i.e. in the labour-intensive exports like textiles, leather and leather manufactures, handicrafts, and carpets. India's push towards regional and bilateral agreements should result in meaningful and result-oriented FTAs and CECAs, which carefully avoid inverted duties and take care of domestic concerns. A more conducive environment for trade in services can be created by liberalizing FDI inflows as FDI and trade in services have a close relationship given the nature of intra-firm trade of multinational parent firms with affiliates. Rationalizing taxes in services like shipping and telecom, going forward with totalization agreements, streamlining domestic regulations like licensing requirements & procedures and technical standards can also help in the growth and export of services.

This paper, basically, examines some issues and policies at the micro, sectorspecific, issue-specific and port-specific levels. Nevertheless these are the ones which are basically do-able in the short and medium term and make the wheels of export growth move faster. These are as follows. Infrastructure Related: Infrastructure related issues particularly ports related are the major issues affecting exports and imports. Even the best of our ports do not have state-of-the-art technology as in Singapore, Rotterdam and Shanghai. Port Infrastructure issues include - Frequent EDI server down/ maintenance, poor road conditions & port connectivity, congestions, vessel berthing delays, poor cargo handling techniques and equipment, lack of access for containerized cargo, etc., resulting in multiple handlings, increased lead time, high transaction costs and thus loss of market competitiveness. Some examples are as follows. Some important infrastructure related issues in Chennai port are restriction in port access points to Chennai port, slow progress of Ennore-Manali Road Improvement Project (EMRIP), stalling of the Elevated four-lane Corridor Project (EFLCP), lack of developmental activities within the port area to ease the congestion for efficient movement of goods within the port area, need to expand the two-lane North Chennai Thermal Power Station(NCTPS) road, operationalising the Kattupalli Container Terminal and also extending it for non transshipment cargo. There are also various surcharges like congestion & surcharge and Chennai trade recovery charge on the users of Chennai Port. Added to this is the levy of other unfair surcharges under various heads like container re-location charges, imbalance



surcharge, etc. The charge on trade component is very low to the other charges shipping lines are charging. There should be definitiveness on such charges additionally leviable under specific circumstances. For imports although freight is paid for, yet delivery order charges which are not uniform nor in any proportion to the services rendered are collected from shipping lines. Many of these surcharges may not have legal sanction but these strong arm measures are imposed due to lack of regulatory and monitoring mechanism in India. These penalties levied by shipping companies due to the inefficient operation at the Chennai Port and consequent delays due to congestion have affected the cost of operations of the shipping lines. Advanced economies like US and European Union and recently even China have made it mandatory for shipping lines to file and seek approval of the various charges imposed by them on the exporters and importers which has helped these Governments to have close monitoring and also act as a deterrent for levy of these charges in a surreptitious fashion. The proposed Shipping Trade Practices Act to be introduced by the Government of India could also give legal support and relief from such levies.

Economic growth in post-Independence India has certainly seen several turns and twists. Accordingly, several phases with distinctive features in terms of rates of growth and structural changes can be identified. It is, however, not very meaningful to highlight short-term fluctuations in an analysis of the growth and structural changes of an economy over a long period of about six decades. At the same time, it is also of neither factually realistic nor analytically meaningful to divide the entire period just in two parts, pre and post-reforms, as is often done in most of the recent studies and analysis of India's economic growth. The year 1991, when economic reforms were introduced, is seen as the sole turning point, providing a break from the low growth to high growth and dividing the post-Independence economic history into two clear phases: the pre-reform 'dark' phase and the post reform 'bright' phase. Such a simplistic description of India's economic experience can easily be questioned on the basis of historical facts. A major break in history of economic growth in India occurred soon after Independence. An economy which had virtually stagnated over the past half century, growing at about 0.5 per cent per annum, started growing at over three per cent from early 1950s. State directed economic planning, presently a much maligned initiative (and not just the departure of the British!) was the reason for this turning point. Growth rate averaged to 3.5 per cent euphemistically called the Hindu rate of growth, over the next three decades though it saw a deceleration in the later part of the period, 1965-1981. The next break in terms of growth occurred in early 1980's, when growth rate of GDP accelerated from around 3 to 3.5 per cent in previous decades to between 5 and 6 per cent. In this respect, introduction of economic reform in early 1990's was not a 'break' as the growth rate in the post-reforms 1990's was not significantly higher than during 1980's. Growth rate, in fact, slowed down in the early years of 21st century, but significantly picked up after 2004. The period since 2004, even after accounting for slow down during financial crisis in 2008-09 represents a distinctive phase of high growth in the post-reforms period. Besides a faster structural shift from agriculture to non-agriculture and emergence of services as the dominant part of the economy, another major change that the Indian economy has seen during the past three decades, especially in the post-reform period is a sharp rise in the importance of the external sector. Exports and Imports together accounted for about 15 per cent of GDP in 1980-81. By 2009-10 the figure has gone up to 35 per cent. Significant changes took place in the structure of imports over the period of a restrictive policy regime, 1950-51 to 1980-81: the share of raw materials and intermediate products increased sharply from 37 per cent in 1950-51 to 78 per cent in 1980-81 (but that of fibres and raw cotton sharply declined); share of fertilizers increased till 1970-71 but declined during 1971-81. Petroleum products made up a small part of imports till 1970-71. Since 1980-81, the share of raw materials and intermediate manufacturer declined, while petroleum products became the most important item. Fertilizers, cereals, iron and steel and machinery which were relatively important items of imports have declined in importance while pearls and semiprecious stones have become more important since 1980-81. The import structure has thus changed in favour of energy and some new export oriented raw materials and intermediate manufacturers over the past three decades. Capital goods imports have somewhat declined in importance. What is particularly intriguing to note is that the share of labour and resource intensive products has increased while that of medium skill and technology intensive manufactures has declined. Employment has always featured as an important subject of discussion both in academic and policy making circles. It has become a matter of intense debate in recent years due particularly to a rather disappointing employment performance of the post-reform economic growth - "jobless growth" of 1990's and "zero employment growth" with the highest ever GDP growth during 2004-05/2009-10. Increasing informalisation, casualisation and contractualisation, have also raised the questions about the quality of most of whatever new jobs are being created. And a disconnect between unemployment and poverty and between employment generation and poverty reduction has added another rather intriguing dimension to the employment debate. The structure of the Indian economy makes it difficult to have





direct and precise estimates of factor shares in national income. But available data clearly show that labour share, as reflected in the compensation to employees, has declined particularly sharply since 1980's. Overall, the share of compensation to employees declined from 37 per cent in 1980-81 to 35 per cent in 2009-2010. In some fast growing sectors the fall has been very sharp; for example, in transport and communication it has declined from 80 per cent to 43 per cent. The share of the mixed income which represents the incomes of the self-employed and largely reflects labour incomes has shown much larger decline from 54 per cent to 45 per cent. And share of profits as measured in terms of 'operative surplus' has increased sharply from 8 per cent to 21 per cent.

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## **Online Shopping : Challenges and Opportunities**

**Prof. V. K. Wakode**

S. P. M. Tatyasaheb Mahajan Art's and Commerce College,  
Chikhli, Dist. Buldhana

E-commerce stands for electronic commerce. It means dealing in goods & services through the electronic media & internet. The rapid growth of e-commerce in India is being driven by greater customer choice & improved convenience with the help of internet the vendor or merchant who sells products or services directly to the customer from the portal using a shopping basket system or digital cart & allows payment through debit card, credit card or electronic fund transfer payments. In the present scenario e-commerce market & its space is increasing in demand as well as an impressive display or range of a particular type of services. E-commerce is already appearing in all areas of business, customer services, new product development & design. E-commerce business is growing in India because of wide range of product with minimum price wide range of suppliers & customers internet. In this modern era every business units want to join online business because increasing ratio of internet users in India. Ecommerce in India is still in growing stage but it offers considerable opportunity.

The buying & selling of products & services by businesses & customers through on electronic medium, without using any paper documents. E-commerce is widely considered the buying & selling of products over the internet, but any transaction that is completed solely through electronic measures can be considered e-commerce. E-commerce is subdivided into three- categories: business to business or B 2 B (Cisco), business to consumer or B 2 C (Amazon) & Consumer to consumer C 2 C. India's e-commerce market was worth about \$3.8 billion in 2009, it went up to \$12.6 billion in 2013. In 2013, the e-retail segment was worth US\$2.3 billion. About 70% of India's ecommerce market is travel related. According to Google India, there were 35 million online shoppers in India in 2014 Quarter 1 and is expected to cross 100 million mark by end of year 2016. Compound Annual Growth Rate (CAGR) vis-à-vis a global growth rate of 8-10%. Electronics and Apparel are the biggest categories in terms of sales.

E-commerce has come a long way since its inception and is only getting bigger. As technology continues to grow rapidly, e-commerce retailers are adopting newer techniques to facilitate sellers and buyers to sell and buy online more efficiently, thanks to ever dropping rates of internet surfing - both for web and mobile interfaces - which is complimenting to the soaring population of internet users. It has hence become the key force behind driving the trend for ecommerce. The rise of social networks and mass adoption of mobile devices is acting as a catalyst to accelerate this drive further, shaping the e-commerce trends for the Indian market[11]. Consumers are more connected than ever before and have more information and choices at their fingertips today. They are leaving behind their preferences, behavior and interests, which create a knowledge ground for e-commerce companies to analyze behavior pattern and offer more interesting and competitive products. The proliferation of this digital activity and resulting data is a stimulating factor for devising e-commerce strategies, thus affecting the business model and driving growth for ecommerce players in the Indian market. Let us establish more understanding considering the current scenario and in sighting some of the upcoming trends in this space.

### **Advantages of e-commerce To Consumers**

The distinct advantages e-commerce can offer to the consumers include but are not confined to the following only.

Consumers have a much wider choice available on the cyber market. They bear lower costs for products due to increased online competition among sellers. Because of wide-scale information dissemination, consumers can compare products, features, prices and even look up reviews before they select what they want. They enjoy wider access to assistance and to advice from experts and peers. They enjoy saving in shopping time and money. Consumers also avail of fast services and delivery of products and services. They also have the convenience of having their orders delivered right to the door step.

Finally, consumers are driven to e-shopping in hordes as even branded goods cost less on the Net.

### **Challenges & Opportunities**

Backed by increased online user base & mobile phone penetration, Indian e-commerce has seen impressive growth in the last few years. Considering India's demographic dividend & rising internet accessibility, the sector is



slated to scale greater heights. Although, India's overall retail opportunity is substantial, the sector is beset with some serious challenges. We take into the current e-commerce landscape & the sector's key drivers & challenges. While the growth in this sector excited entrepreneurs & financial investors alike, some serious challenges are beginning to weight down on the sector. E-commerce players in India need address eight key aspects of their business, both internal & external.

#### **Conclusion**

E-commerce is changing the way of buying & selling of product & services in India. E-commerce is future of shopping. Due to E-commerce the gap has been reduced between manufacturer & consumer. According to Indian population their vast scope for e-commerce because currently in India only 19% people using internet for selling & buying goods & services so remaining percentage we can considered that we having scope in Indian Market. There is weak Cyber security Law in India that is why Indian People are facing challenges toward e-commerce. The future of e-commerce e in India would be bright in the upcoming years if all essential factors would be implemented, by establishing cyber & have their benefits as per people wish. The role of government is to provide a legal framework for e-commerce so that while domestic & international trade are allowed to expand their horizons, basic right such as privacy, intellectual property, prevention of fraud, consumer protection etc. are all taken care of. The expansion of e-commerce has been developed in rural as well as urban area in reign able cost for consumption, because of that more people are getting linked with ecommerce & the ratio of that is getting increase day by day.

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## **To Study the Impact of E-learning Technology on Student's Intended Outcomes and Student's Employability in India**

**Dr. Zuleika Homavazir**

SFC Coordinator - BMS, BMM, IT, BAF Programs, Head - International Collaborations,  
Member, Board of Management, Wilson College

### **Introduction**

**Background :** The concept of E-learning is very broad. It was coined in late 90s as the technological enhanced learning mechanism through Internet. Now it captures a broad range of electronic media like Internet, Intranets, Extranets, satellite broadcast, audio/video tape, interactive TV and CD-ROM to make the learning procedure more flexible and user friendly. Because of the flexible nature of E-learning, it has got more demand among the people of our country and the demand is increasing day by day. As the demand is increasing, this is the time to standardize the whole e-learning system in a proper way and the time to increase the quality of existing standards. Though many standards are already there and has accepted by many academia, institutes and organisations, still there are some gaps and works are going on to make them more practicable and more systematic.

This is the age of WWW and we are living in a globalized era, where the world is massively being connected. The E-learning initiatives have connected the whole world and have removed the barrier of age, place, time and socio-economic nature. The technological revolution has created a new dimension in whole education scenario.

With the amazing development of Internet, the field of education has tried to exploit web as a communication channel to connect distant learners with their learning resources.

The goal of the Industry Integration of E-Learning business activity is to help industry sectors meet workforce needs through the use of e-Learning. A wide range of learning approaches exists already. For example e-Learning, blended learning, and distance learning which utilize information and communication technology (ICT).

### **Rationale**

According to New Ambient Insight Report, the Asian e-Learning market is expected to reach \$11.5 billion by 2016. It is revealed that the 2 countries with the highest growth rates in the world are Vietnam and Malaysia, with 44.3% and 39.4% respectively. Following closely behind these countries are Thailand, Philippines, India and China, with 30%-35% growth rate.

Meanwhile, the current e-learning global market size is over \$20 billion (Rs 78,000 crore) grown ten-fold since 2000. It has reached \$52.6 billion (Rs 2,05,000 crore) in 2010 and is expected to surpass \$70 billion by 2015.

Online tutoring, on the other hand, is a \$4 billion (Rs 15,600 crore) industry and is growing at a rate of 10%-15% per annum according to Financial Express. Computer-based learning on the other hand, still has a market size of \$150 million (Rs 590 crore), in India which is expected to grow to \$750 million (Rs 2,900 crore) by 2015, according to the CLSA Asia Pacific market report.

Training magazine also reported that e-learning now accounts for 15 percent of all training delivered, which is a two-fold increase from just one year ago, and signifies that e-learning is here to stay as a mainstream training delivery vehicle. Meanwhile, classroom training has dropped from 70 percent to 62 percent; however, it still remains the dominant form of training.

India has a major role to play in the international e-learning services industry. It is already one of the leading IT service provider countries, and it is now aiming to achieve the same position in the IT enabled services. Comparing to the size of the US e-learning market valued at \$4 billion or Rs 15,600 crore, and it may appear rather small, but the potential for growth in India given the huge population, lack of educators, etc, is much more.

The estimated growth has highlighted the need of implementation of e-learning on a large scale in India. There is also a need to analyse as to how e-learning will contribute to the technical and professional qualifications to meet the individual and professional needs of the industry.

For the purpose of this research, e-Learning refers to the provision, administration and support for "off-the-job" and "on-the-job" training, using information and communication technologies such as stand-alone and networked computers, Internet-based technologies and mobile devices.



### Literature Review

#### **Paper 1: Guild Annual Research Report, April 2006**

This was on the subject of future directions in e-learning. From their survey sample it was noticed that "designing and developing e-learning content" activity will get more focus and attention in future. The second highest priority, according to this report is the "addressing learner requirements and preferences". For an organization, "Extend the global reach of the E-learning content" is the focusing priority area to get the content out

#### **Paper 2: Unified Theory of Acceptance and Use of Technology (Glen Finger, Venkatesh, et. al. 2003)**

ELAM (e-learning acceptance model) identifies the key factors in acceptance of e-learning as measured by behavioural intention to use the technology and actual usage. The four determinants of e-learning acceptance are -- (i) performance expectancy, (ii) effort expectancy, (iii) social influence and (iv) facilitating conditions. Performance expectancy is based on beliefs about perceived usefulness, interactivity and flexibility.

#### **Paper 3: Joint SFEFC/SHEFC e-Learning Group: Final Report 2003**

- e-Learning is fundamentally about learning and not about technology. Strategic development of e-learning should be based on the needs and demands of learners and the quality of their educational experience", And in the broadest sense, effective learning is likely to occur when opportunities to learn involve:
- the right resources
- the right mode (or blend of modes) of delivery
- the right context
- the right learners
- with the right level of support
- The focus here is on understanding learning activity, moving beyond an understanding of e-learning as simply providing content and 'learning objects', to thinking about technology as central to contemporary teaching and learning processes, and seeing e-learning as part of the range of resources available to the professional practitioner." Peter Findlay and Sarah Knight, JISC Learning and Teaching committee

**Paper 4: Hartley and David (2012)** details that any university incorporating eLearning initiatives into organisational strategy must take into consideration the following; the financial constraints of the strategy, suitability of the technology, implementation of the technology and the range of eLearning requirements within the institution. If sufficient attention is given to all these considerations, the university is in control of its distance learning future (Hartley 2000).

**Paper 5: Fry (2001)** expresses the view that if universities are to compete in a global higher education market they must embrace the technological advancements and use them as a strategic tool, capable of transforming educational and business practices. Fry (2001) considers that eLearning initiatives will not only give universities a new channel of educational deployment, they will also support strategic objectives by assisting asynchronous discussion consortiums and networked communities. It may be that eLearning strategies within universities could be orientated around technological capabilities.

**Paper 6: Carabeanu Luciana, Trandafir Romica, Mierlus-Mazilu Ion, "Trends in E-Learning"**- This research article is about the latest trends in e-Learning. Some trends of e-Learning are Mobile technologies, Simulations in e-Learning process, adaptive learning environments (ALEs) Open source e-Learning tools, Standards development.

#### **GAPS Identified**

- 1) **E-Learning and its linkage to learners:** There is a need to understand the learner's needs, in terms of his motives for learning, prior experience of learning, social and interpersonal skills, preferred learning styles and ICT competence to establish the critical success factors for e-learning to be widely accepted by learners.
- 2) **E-learning and its intended learning outcomes and employability:** The extent to which a learner acquires knowledge and skills, learners' needs, preferred learning styles, the nature of the learning environment and increased motivation and ability to progress and become more employable.

#### **Research Objectives**

1. To assess the perceptions and attitudes of potential learners outcomes of e-learning education with respect to the type of course chosen.
2. To study the impact of e-learning both positive and negative on the employability of the e-learner.

#### **Research Hypothesis**

In order to fulfil each of the objectives of the study, the following null hypotheses were considered for the study and were tested at 5% level of significance:





- H<sub>01</sub> There are no significant factors influencing the intended e-learning outcomes of the learners.
- H<sub>11</sub> There are significant factors influencing the intended e-learning outcomes of the learners.
- H<sub>02</sub> There is no significant impact of e-learning outcomes of learners on job performance.
- H<sub>12</sub> There is significant impact of e-learning outcomes of learners on job performance.

**Research Methodology**

**Nature of research: The research is Descriptive in nature.**

The dependent variables in this study have been chosen as:

**Learner's intended outcomes :** To study the effective' use of ILT (information and learning technology) on students' intermediate outcomes, namely:-

1. Acquisition of knowledge
2. Skills and development as autonomous learners.

Effects relating to knowledge and skill could be divided into: engagement factors, making students more receptive to learning; cognitive factors, making the learning materials more accessible and aiding understanding; and performance factors, producing better outputs and developing skills.

Effects relating to developing maturity as autonomous learners incorporated: the development of self esteem, particularly for students who have had little success in the past; motivation to learn; and autonomy, taking more responsibility for their own learning and learning how to learn.

**Learner's Employability** could be measured as outcomes that contribute to learner's performance on the job and overall improved business performance. This is based on moderating variables such as ROI and productivity ratios.

The Learner's Learning Outcomes and Learner's Employability are influenced by the following independent variables or elements (refer pictorial represented below):

1. Learner's qualities
  2. E- learning environment
  3. The learning activity
- **Learner's qualities** - Age, education, experiences, job profile, needs, motives, prior experience of learning, social and interpersonal skills, preferred learning styles, ICT competence.
  - **Learning environment (face-to-face or virtual)** - available resources, tools, facilities and services and their match with the learners' needs.
  - **The learning activity and approach taken** - the means by which the practitioner brings about learning and seeks to influence the development of the learners - learning styles, inclusion, assessment.

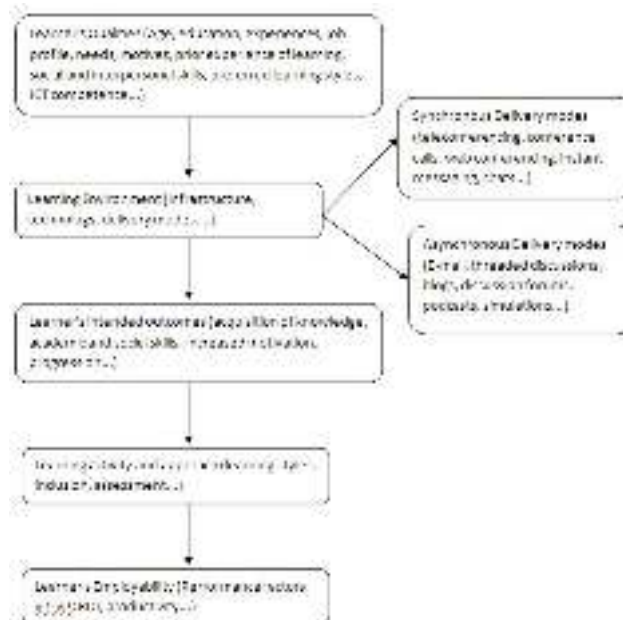


Fig. An integrated model developed from previous studies consisting of factors in five dimensions will be used to guide the research.

**Research Instrument**

The Questionnaire was designed & the questions were framed to understand the e-Learners Perspective:

1. To analyze the demographic details of the respondents: 4 Questions



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2. To identify the student's choice of course: 4 Questions
3. To understand the students views towards online education- syllabi, tools, course materials: 3 Questions

**Research Formula And Analysis**

The target population of the study was identified as students and corporate organizations. There is no data available in the public domain which indicates the number of students who have used or are currently using e-learning. Consequently in determining the sample size, it is assumed that the population size is unknown.

With this assumption, the sample size can be determined by the formula:

$$n = \frac{Z^2 \times (P) \times (1-P)}{e^2}$$

Where,

n = sample size

Z = 1.96 for a confidence level of 5%

P= degree of variability expressed as a decimal. Since the degree of variability is unknown, a degree of variability of 0.5 is used.

e= level of precision or confidence interval or sampling error expressed as a decimal (0.10)

Using the above formula, the sample size

$$N = \frac{1.96 \times 1.96 \times 0.5 \times 0.5}{0.10 \times 0.10} = 96 \text{ say } 100$$

The study was conducted across India. The sampling method used was Stratified Random Sampling. The sample units were E-Learners across India. The total sample size was ascertained to be 300 and 500 questionnaires were circulated. Out of these 300 questionnaires were returned. 100 questionnaires were ascertained to be invalid as they samples were not users of E- learning and therefore the valid samples were considered to be 153 E- learners and 36 employees.

**Table 1: Mean and Median for the type of Course**

Type of course enrolled for	Weightage while choosing to pursue a course through e-learning - Location	Weightage while choosing to pursue a course through e-learning - Technology required to undertake the course	Weightage while choosing to pursue a course through e-learning - Ease of availability of course material	Weightage while choosing to pursue a course through e-learning - Institution that provides the course	Weightage while choosing to pursue a course through e-learning - Cost of the course	Weightage while choosing to pursue a course through e-learning - Flexibility of time		
Online Distance Learning	Mean	1.63	1.93	1.96	1.88	1.96	1.63	1.22
	Median	1.00	2.00	2.00	2.00	2.00	1.00	1.00
	Std. Deviation	1.089	.889	1.087	1.076	1.081	.903	.960
	N	60	60	60	60	60	60	60
Hybrid	Mean	1.77	1.91	2.15	2.20	1.99	1.84	1.92
	Median	1.00	2.00	2.00	2.00	2.00	1.00	1.00
	Std. Deviation	1.114	.917	1.093	1.186	1.088	1.066	.928
	N	93	93	93	93	93	93	93



**Impact Factor** : (SJIF) – 6.625  
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Total	Mean	1.72	1.92	2.08	2.08	1.99	1.78	1.25
	Median	1.00	2.00	2.00	2.00	2.00	1.00	1.00
	Std. Deviation	1.103	.943	1.064	1.190	1.088	1.207	.879
	N	183	183	183	183	183	183	183

The research analyses state that hybrid courses are the most sort after compared to online distance courses or traditional learning courses.

**Table 2: Weightage parameters for pursuing a course through elearning.**

**T- Test**

**Group Statistics**

	Type of course enrolled for	N	Mean	Std. Deviation	Std. Error Mean
Weightage while choosing to pursue a course through e-learning- Location	Online Distance Learning	60	1.63	1.030	.141
	Hybrid	93	1.77	1.114	.115
Weightage while choosing to pursue a course through e-learning- Technology required to undertake the course	Online Distance Learning	60	1.63	.986	.128
	Hybrid	93	1.91	.917	.095
Weightage while choosing to pursue a course through e-learning- Ease of availability of course material	Online Distance Learning	60	1.88	1.037	.142
	Hybrid	93	2.15	1.090	.113
Weightage while choosing to pursue a course through e-learning- Institution that provides the course	Online Distance Learning	60	1.88	1.075	.139
	Hybrid	93	2.20	1.195	.123
Weightage choosing to pursue a course through e-learning- Author/ instructor of the course	Online Distance Learning	60	1.88	1.051	.140
	Hybrid	93	1.98	1.038	.114
Weightage while choosing to pursue a course through e-learning- Cost of the course	Online Distance Learning	60	1.63	.863	.111
	Hybrid	93	1.64	1.036	.113
Weightage while choosing to pursue a course through e-learning- Flexibility of time	Online Distance Learning	60	1.22	.400	.063
	Hybrid	93	1.32	.628	.065

High weightage is given to: (Median=2)  
Technology required to undertake the course  
Ease of availability of course material  
Institution that provides the course  
Author/ Instructor of the course  
Low weightage is given to: (Median=1)



Location  
Cost  
Flexibility of time

**Table 3: Number of employees engaged in E- Learning Courses**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	21-50	9	25.0	25.0	25.0
	51-200	3	8.3	8.3	33.3
	Above 200	1	2.8	2.8	36.1
	between 5-20	10	27.8	27.8	63.9
	Less than 5	13	36.1	36.1	100.0
	Total	36	100.0	100.0	

Table illustrates that majority of the organizations have less than 5 employees currently engaged in e-learning courses

**Table 4: Impact of E- Learning degrees during employee's performance appraisal**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Agree	26	72.2	72.2	72.2
	Disagree	1	2.8	2.8	75.0
	Neutral	8	22.2	22.2	97.2
	Strongly Agree	1	2.8	2.8	100.0
	Total	36	100.0	100.0	

Table illustrates that most organisations consider e-learning courses as value addition during the employee's performance appraisal

**Outcomes Of The Research**

Secondary research into innovative e- learning approaches helped create a well-rounded recommendation of actions to be taken in order to enhance the e- learning outcomes and student employability.

The outcomes among other possible findings could be as below:

- 1) The research pointed out that there is still a higher preference being given by recruiters to persons with a traditional classroom learning degrees as against those from E- learning courses. It is therefore suggested that more awareness must be created about the equivalence of the E- learning courses.
- 2) The preferences of learner's are also found to be higher in the middle management and followed by the lower level management. So this research helps the institutions understand that the middle management professionals must be targeting while promoting e- learning courses.
- 3) The secondary researches state that there are various challenges that are faced by E- learners while undertaking the course. The respondents stated that they had no trust on the authenticity of the courses and the value addition that the E- learning course will have on their career aspect. Additionally, another



challenge that was stated was the disparity in the technological advances with the students being unable to meet the growing changes and up-gradations required. These vital issues must be addressed in other to increase the ease of undertaking the E- learning courses and thereby encouraging higher pursuance.

#### **Scope**

This research was conducted considering the whole country as a sample. Similar researches could be conducted to focus on every state of the country and streamline the most preferred courses. The research findings could also be compared with other countries to determine the value of e- learning and the growing market shares. This would help in obtaining the emphasis on various fa

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## Employees' Perspective on Mergers : An Extended Literature Review

**Prof. Pashmina Shah**

Assistant Professor, Research Scholar  
Vishwakarma University, Pune.

### Abstract

*An extensive literature review has been done on employees' perspective on mergers. Literature Review based on various paper from Indian and foreign authors. In the following study effects of merger on employee perspective, Influence of merger on remuneration of employees, job security and motivation has been discussed. And at the end future scope of study is discussed.*

**Keywords:** Mergers, employee perspective, job security, remuneration, motivation

### Introduction

Nowadays new trend of growth is followed by organizations by way of mergers and acquisitions. (Srinivasan, Shah, & Chaudhari, 2019) Simply merger is two or more companies, roughly of the same size or strength, submerge their individual identity into one in a friendly atmosphere. And holding company may be formed and its shares may be exchanged for the shares of others. Organisations undergoing mergers as they can see the (Shah & Chaudhari, 2016) benefits like economies of scale, international competition, greater investment in R & D, and reduction of risk by diversification. Basically, this study is based on dearth of cosmopolitan environment changes during the process of merger and its effect on employees' perception about the merger and their psychological reaction towards restructuring of the organisation is discussed in the study. During the process employees face some issues related to their job satisfaction, job security, influence on remuneration, motivation for job and stress level. This study is mainly relevant to the industry, society and to academicians too.

### Research Objectives

1. To systematically review literature on employee's perspective towards mergers.
2. To identify the key characteristics which influences employee's perspective towards mergers.

### Research Design

In current paper researcher has adopted systematic literature review (SLR) method to review the scholarly research papers. SLR is secondary study in which a well-defined methodology is used to identify analyse and interpreted the available data related to specific research objectives, generating evidence on the research topic (Kitchenham, 2009).

The selected scholarly research papers are collected from EBSCO and google scholar database. Researcher has searched the databases for the keywords "employees'perspective", "mergers", and "acquisition" to collect the existing literature. At first instance researcher retrieved 65 research papers from above data bases. Irrelevant research papers were removed after careful reading of abstracts and sometimes main body of research papers. About 38 papers were found relevant. Then researcher read gone through all research papers in depth and excluded 11 research papers which were beyond the scope of the study. Finally 27 research papers were identified for the current study.

MS Excel 2007 was used for analysis and categorisation of literature data.

### Literature on Mergers by Employee's Perspective

To intensify competitive advantage many companies are going under Mergers. In spite of positive expectations, mergers and acquisitions often fails or succeed, because more importance is given to financials and less to the human resource issues. The organizations that identifies the connection between people and performance in that case their merger becomes successful. However, companies should not only take into consideration about their employees but also must take in consideration in the management and finance. The literature is mainly consisting of the effect of mergers and acquisitions on employee performance and remuneration.

### Influence of Mergers on Remuneration of Employees

According to Shleifer and Summers (1988) Financial remuneration strategy is used to retain potential employees during and after In most of M&A financial models consist of a withholding plan line item, and generally the amount of money to be added for employee holding is often considered as a part of the cost of the deal. However, the



retention incentives can only begin to construct a bridge to restoring employee trust by buying time.

Long term employee trust cannot be rebuilt by offering them financial remuneration and company should have to regain employees trust. Otherwise, employees may look for other employment opportunities once the retention incentives are paid. Afterward, the amount of money paid to them as retention incentives, if not converted, they may have only created a temporary stability.

#### **Influence of Mergers and Acquisitions on Job Security**

Employees those work at pre and post-mergers and acquisitions environment has a great sensation of job insecurity. Ashford, Lee and Bobko (1989) found experientially that the more the number of changes in an organization, the more the alleged job insecurity in the employees and in turn, this lead to job insecurity and is negatively related to commitment to organization, trust in organization, satisfaction in job and eventually, job performance. The quality of the match is seen in the worker's earnings in the environment of competitive market. The negative reactions of employees may lead to significantly lower levels of job satisfaction and job security and less favorable attitude towards management. Employees look for other employment opportunities rather showing commitment and using there energy positively to current organization.

#### **Employee Motivation in Mergers**

(Majumdar and Alfred, 2001) On employee's motivation quotient mergers and acquisition can have great effect. The changed ownership of the organization after merger can help the owner to discover new opportunities to improve quality of workers at plant or work area. New owner can take this opportunity for transition of employees to lay off unproductive workers and upgrade the skills of current employees and hire new skilled employees which are useful for the organization.

**(McWilliams and Siegel, 2000)** If corresponding is working well and workers are well organized, they should be paid based on their productivity. To warrant this level of compensation. even there is a bad match, a worker may be paid the prevailing wage, even when he or she is not productive enough. To maintain the trust and security regarding job during transition period organizations and managers should give additional support and take concrete decision to retain employee's commitment. This will lead to keep critical talent, intellectual capital, and client relationships of the organization.

The moral of employees may go down if reorganization process is not handled effectively.

**Cartwright and Cooper (1993)** indicated that beyond financial performance, there was no question that acquisitions and mergers had a great impact on the workers involved. Sometimes, careers were shattered, normal job patterns get disrupted, and future security is in endangered regarding job. The threat of a merger might even have a negative impact on the morale, emotions and productivity of the targeted workforce. Vague expectations and feelings of job security may lead employees to seek job elsewhere.

One of the employees' major fears was a loss of identity. Like employees are attached very closely of their jobs, colleagues, work routines, the application of personal skills, and performance and career goals. Many employees experienced a trauma when these strong attachments were destroyed or changed (Buono & Bowditch, 1989; Larsson & Finkelstein, 1999). Not only the employee of a company is affected emotionally but also its family members are also effected. Which lead to employee survivor sickness which contains loss of self-confidence, depression, stress and fatigue (Bennett, 1988; Mann, 1996; Graham & Ramsey, 1992; Stensaker & Falkenberg, 2007).

**Mergers or restructuring had highly sensitive life events for all those who are affected by it. It has faced high failure in past many decades of merger which eventually has established importance of emotions and soft issues on post-merger integration success.**

#### **Effect of Merger on an Employees Perspective**

**(Martin J Conyon, 2001)**, in their paper studied about the influence of hostile mergers on the jobs in United Kingdom for the period of 1983-1996. They said that hostile takeover has undesirable impact on employees. Their experiential finding shows that hostile and friendly mergers are likewise associated with each other, because both results in deterioration in labour demand, averaging about 7.5%. In United Kingdom hostile takeover is not solely linked with the layoff of workers. Though, one important factor which separates hostile takeovers from friendly takeovers is that hostile takeovers results in instant decrease in output and employment which is not in friendly takeovers. It is expected that these falls are due to high level of post mergers divestment of subsidiaries.

**In above study it has been clearly mentioned that when comparison had been made between hostile takeovers and friendly takeovers, they found that there is no significant difference between the output of the event. And it cannot be said that it was a substitute to lay off of employees. Here it is also mentioned**



**that in hostile takeover it lead to immediate decrease in employee engagement as compared to friendly takeovers.**

(Park J, 2007), premeditated the work stress level and job performance and implemented that the adverse implications of work stress were identified as a challenge to both employers and workers. Work stress factors had important cross-sectional and longitudinal relations with job performance and high job strain was resulted with reduced activities at work. Stressed workers were also more likely to be unhealthy, less motivated, poorly productive and less safe at work; and their organizations were less likely to succeed in a competitive market.

**From above study researcher came to know that as a impact of merger the job security level went down and the stress level has gone high. Due to unhealthy stressed workers who were less motivated, with poor productivity and always having the feeling of unsafeness at work. This led to the enterprises facing problems and could not cope up with the market competition.**

(Mohibullah, 2009), in this paper investigated the reason for the failure of mergers and acquisitions. According to him this is all because of corporate culture clash. He suggested four reasons related to the culture clashes; ambiguity and communication problems within the merged entity, proper management of cultural integration, the acquisitions and organizational culture, and improper acculturation process among the merged organizations. He suggested that creation of proper communication channel between the employees from top level to bottom level can avoid severe ambiguities in merger and acquisitions process. Furthermore, properly managed cultural integration process can also help in making mergers and acquisitions successful.

**Above study makes strong statement regarding how communication between top management and bottom management employee is important at the time of merger which can reduce the chances of failure of merger and increase the chances of success of merger by avoiding major misperceptions related to mergers.**

(Baker, 2009), the quantitative study involved examining several sides of job satisfaction among bank employees involved in M&As, 1 to 2 years post-merger, measuring whether satisfaction is related to employee's demographic identity (age, gender, job tenure, and level of education), and determining whether differences existed among the satisfaction facets (work on present job, supervision, opportunities for promotion, people at work, present pay, and the overall feeling of job satisfaction). The investigation of job satisfaction data for the bank employees who had experienced M&A with respect to demographic variables (age, gender, job level, job tenure, and level of education) resulted in mixed findings. No evidence supporting effects of gender, job tenure, or level of education was found. In general, none of the bank employees were dissatisfied with any of the job facets examined during the study.

**Above research has helped the researcher to identify the demographic and different satisfaction variables.**

(Jack W, 2009), studied the effect of mergers and acquisition on employee engagement on U.S workforce. His analysis determined that over the past 10 years, 10-15% of U.S. workers have been affected by M&A activity. The engagement of workers whose companies have merged with, or been acquired by, another company does not automatically decline. However, when layoffs are involved, the impact is usually negative. The drivers of appointments that suffer the most include confidence in the organization 's future and its senior leaders, employees trusting that they have a bright future with the company, and that the company delivers its customers with higher quality products and services than its competitors. These declines in confidence can be offset by employee-centric senior managers who take the time to be visible to employees and clearly explain the company's future direction. When senior leaders reliably display this type of concern for the welfare and morale of the workforce, employee engagement levels can soar. It boils down to leadership and the value senior manager's place on the human assets of the organization.

**Above research has revealed that after the merger of the companies the moral and job security of workers gone down, and they found their future in danger having no security. But it is obviously depending upon the top line offices in the organisation that how they convey the message of mergers and the prospects after merger. So, if it happened in positive way then the employee turnover ratio can be minimized.**

(Hemunadevi, 2010), the study intended to understand the association between the change management implications and employee engagement levels in a post merged organization as well as analysed the relationship between employee engagement and demographic variables like age and length of service. The method used for data collection was done through questionnaires with a sample of 133 respondents from two merged companies. The results presented that there is a significant difference in the level of emotional commitment between the two merged companies based on the change management implemented during the merger process and no significant relationship



was found between employee engagement and demographic variables.

**Above study gives the idea about the two factors i.e. employee engagement and demographic variable.**

(Sanda M.A, 2011), the paper analysed the degree to which employees 'satisfaction with merger-induced organizational changes impact on their productivity and the merged-firm performance. A sample of 200 employees was selected as study participants and questionnaires were used as the data collection tool. The results showed that human resource issues is vital aspects of mergers which, if not well handled properly, it may cause negatively on employee satisfaction with consequent effects on productivity and the success of the merger. It was concluded that employee satisfaction to a merger-induced organizational changes could be improved by instituting effective two-way communication system and using participatory approaches in job redesign processes. By implication, merger-induced change has human factor challenges that merging firms need to understand.

**The study gives the importance of two-way communication before the merger of the companies and which motivates the researcher to study and consideration of human factor while having merger.**

(Kakkos N, 2011), the paper focused on employee job performance to study its relationship with employee perceptions regarding job motivation and work stress. Based on a sample of 143 respondents drawn from private and public banks in Greece, the paper used Alderfer's (1967) theory of motivation (ERG) to examine the impact of multiple needs' satisfaction (namely, Existence needs-pay, Existence needs-fringe benefits, Relatedness needs-supervisors, Relatedness needs-peers and Growth needs) on employees' perceived job performance. More, it examined the impact of work stress and also such variables as gender, age, bank type, work experience, position and income on job performance. They concluded that out of five motivation dimensions, the Growth Needs element had a positive impact on job performance. The analysis also supported a negative relationship between Stress experienced at work and employee job performance while the latter did not seem to be influenced by any of the control variables examined.

**The current study states about how stress effects on the employee job performance, satisfaction and perceptions and ultimately reduce in quality of work. Which lead to failure of merger.**

(Islam M.D, 2012), the paper examined the context, process and consequences of the merger of State Bank of Indore with the largest nationalized banking firm, State Bank of India. Due to insufficient weightage given to the human resource aspect, employee resistance acted as obstacle to merger of these two banks and delayed the process. This paper creates a model which can help the industry achieve smooth changes without employee resistance. Primary data was collected through a survey of 58 employees of State Bank of Indore. The paper inspected the effects of mergers and acquisitions on the morale and psychology of the employees in the State Bank of Indore. The paper suggested that a pre -merger task force should be prepared to take the feedback from the employees and make them recognise the effects and the benefits of mergers and acquisitions in formal and informal platforms.

**In above research it has been suggested that it is very important to take employees into confidence before the merger by communicating them properly the effects and benefits of merger. It can be done by preparing pre task force and they can communicate all details and clear all doubts regarding the restructuring by taking their feedback.**

(Saxena C.R, 2012), premeditated the changes in employee's morale and competency levels in an organization post-merger with the help of questionnaire from the banking sector. They concluded that employee morale fantasises to be an essential element while handling employees in changed business scenario and it's a psychological bonding of the employee with the organization which self-motivates him or her to act respectively.

**Mr. Saxena has studied with his friends that it is merely very important to consider the employees reaction to changed business environment their psychology and at last their moral. If organisation can able to cope up with the psychological condition and the relationship between employees and the organisation is good, then it can be a factor of self-motivation to the employees of organisations.**

(Goyal, 2012) studied stressors (psychological factors and work culture factors) which underwrite in swelling the level of stress among employees. A sample of 60 employees out of 110 employees from managerial and executive levels of The Bank of Rajasthan Ltd. was chosen. The research grounded on the merger of The Bank of Rajasthan Ltd. in ICICI Bank Ltd., tried to study the stress level of employees and their post-merger satisfaction level. They implied that post -merger the stress level of the employees of The Bank of Rajasthan Ltd. has enlarged and the satisfaction level has declined.

**To explain from the above research paper the researcher came to know that when author had studied the psychology of 60 employees it has been found that they were highly buried under the stress and their**





level of satisfaction were too less. So, because of these kinds of reasons the failure rate of merger can be very high.

#### **Findings**

Researcher has systematically reviewed and analysed existing literature and identified following key characteristics of employee's perspective towards mergers.

1. Regarding employee's perspective towards remuneration retention incentives has been provided to retain current talent pool.
2. Organisation change lead to insecurity of job.
3. Motivation quotient of employees are very weak in the process of mergers, so it is important to keep motivated the employees and communicate benefits of mergers.
4. Proper communication can help in removal of all discomfort of the employees.

#### **Conclusions**

This literature review has been done to study issues related to employees and their employment in the process of merger of the organizations.

In any kind of transition in the organisation it is very important and human factor has to be taken into consideration. There is a dearth of proper communication between employer and employee during the process of merger. As there are high chances of misconceptions related to merger in the minds of employees, which can lead to feeling of insecurity of job or job downsizing. This feeling takes the lead towards high level of stress. Due to stress employees become less productive, less motivated, low satisfaction and this ultimately leads to reduction of profit level of the organisation. Demographical factors leads to high level of psychological stress. When talked about remuneration even if company tries to pay more to retain the employees it will not always works because change in management results into many changes of managerial policies which can be again a reason of stress.

To remove this all confusion, it is very important to have proper communication to the employees through proper communication channel. Employer should take employees into the confidence and have to explain the benefits of merger to the organization and employees too.

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## Emerging Economic Problems before India

**Dr. Yogesh K. Agrawal**  
Smt. L.R.T. College of Commerce,  
Akola

### Abstract

After a long gap of post-independence India has designed new economy policy in the year 1991 focusing on Liberalisation, Privatisation and Globalisation. The then Finance Minister of India Dr. Manohan Singh and Prime Minister of India P.V. Narsimha Rao expected a big reform in the Indian Economy due to advent of the new economy policy. This policy fulfilled their expectations. It brought rapid economic growth in Indian Economy in all the sectors. In the year 1998 India GPD was highest. Due to liberalisation more and more foreign companies started entering in India and Privatisation and Globalisation policy helped Indian consumers to get goods quality products at reasonable rate. This resulted in the improvement in the standard of living of the people and India has become the world's fourth-largest economy. It produced \$9.4 trillion in goods and services in 2017. 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%. This phenomenal growth rate has reduced poverty by 10% in the last decade.

**Key Words:** Economic Problems, Population Growth, Liberalisation, Privatisation, Globalisation, Low per capita income

### Introduction

India has a mixed economy. Half of India's workers rely on agriculture, the signature of a traditional economy. One-third of its workers are employed by the services industry, which contributes two-thirds of India's output. The productivity of this segment is made possible by India's shift toward a market economy. Since the 1990s, India has deregulated several industries. It's privatized many state-owned enterprises, and opened doors to foreign direct investment.

India has designed new economy policy in the 1991 focusing on Liberalisation, Privatisation and Globalisation. The then Finance Minister of India Dr. Manohan Singh and Prime Minister of India P.V. Narsimha Rao expected a big reform in the Indian Economy due to advent of the new economy policy. This policy fulfilled their expectations. It brought rapid economic growth in Indian Economy in the sectors. In the year 1998 India GPD was highest. Due to liberalisation more and more foreign companies started entering in India and Privatisation and Globalisation policy helped Indian consumers to get goods quality products at reasonable rate. This resulted in the improvement in the standard of living of the people and India has become the world's fourth-largest economy. It produced \$9.4 trillion in goods and services in 2017. 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.

Since Indian is a big country with huge population it started facing ups and downs in economy. Recently in the last two years India has to face sudden two jerks of Demonetisation and GST. With this unexpected move economy of India is getting shattered. India today is facing a problem of low GPD, low per capita income and a problem of depression in many sectors. Particularly automobile sector, Small Scale Industries, Textile Industries and Banking Sector has to suffer a lot due to demonetisation and introduction of GST.

### Objective of the Research Paper

The main objective of the research paper is to highlight the emerging economic problem before India and its effects on Indian economy.

### Research Methodology

Research paper is a descriptive research paper based on secondary data.

### Economic Problems in India

Since independence the primary economic problems in India are:

1. Low per capita income
2. Huge dependence of population on agriculture



3. Heavy population pressure
4. The existence of chronic unemployment and under-employment
5. Slow improvement in Rate of Capital Formation
6. Inequality in wealth distribution
7. Poor Quality of Human Capital
8. Low level of technology
9. Lack of access to basic amenities
10. Demographic characteristics
11. Under-utilisation of natural resources
12. Lack of infrastructure

Right from First Five Year Plan till Twelfth Five Year Plan our Indian government is trying to remove the above mentioned problem from Indian Economy and on few fronts they got success also. But due to rapid increase in population and increasing inflation it has become difficult for the government to solve all the issues.

#### **Economic Challenges for India in 2019**

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 1st January, 2019. 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.

However, despite India's optimistic outlook and recent stock market Bull Run, the nation still faces deep-rooted, persistent challenges in 2019.

#### **Population Growth**

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. Indians live below the poverty line.

Malnutrition is a severe problem in India that is causing childhood stunting, anaemia 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.

China, the United States, and India are the three most egregious environmental polluters in the world in that order. India uses coal for 75% of its power requirements, and it has been slow to transition to cleaner energy sources. New Delhi and other cities in India are among the most polluted in the world, and car emissions in these urban areas are creating breathing and other health problems.

#### **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, hyperloop, magnetic levitation, and buses that run on clean fuel are included in the infrastructure reforms.

The government is also investing in water reforms, trade hubs including the development of inland waterways



for transportation, port development, such as ports, coastal shipping and cruise transportation.

### **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.

### **Conclusion**

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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## **Online Shopping in Indian Context : Challenges and Opportunities**

**Dr. Amar Bhosale**

Deptt. of Commerce, VidyaPratishthan's Arts, Science &  
Commerce College, Vidyanagari, Baramati. (Pune)

### **Introduction**

Online shopping is the process whereby consumers directly buy goods or services from a seller in real-time, without an intermediary service, over the Internet. It is a form of electronic commerce. The sale or purchase transaction is completed electronically and interactively in real-time such as in Amazon.com for new books. However in some cases, an intermediary may be present in a sale or purchase transaction such as the transactions on Online Shopping. An online shop, e-shop, e-store, internet shop, web-shop, web-store, online store, or virtual store evokes the physical analogy of buying products or services at a bricks-and-mortar retailer or in a shopping Centre. The process is called Business-to-Consumer (B2C) online shopping. This is the type of electronic commerce conducted by companies such as Amazon.com.

Present study is a descriptive study that is based on the detailed review of earlier relevant studies related to the various concepts of online shopping. This study provides theoretical contribution in understanding the present status of online shopping. This study will contribute in sharing the information about the opportunities for improvement in online shopping and challenges faced by online business in Indian market.

**Objective of the study :** The main objective of this study is to the present status of online shopping in India. This study will contribute in sharing the information about the opportunities for improvement in online shopping and challenges faced by online business in Indian market.

**Research Methodology :** This paper is an empirical data based study. All the information is collected through secondary data sources. All the sources are mentioned in the references.

### **History of Online Shopping**

In 1990, Tim Berners-Lee created the first World Wide Web server and browser in UK. It opened for commercial use in 1991. In 1994 other advances took place, such as online banking and the opening of an online pizza shop by Pizza Hut. During that same year, Netscape introduced SSL encryption of data transferred online, which has become essential for secure online shopping. Also in 1994, the German company Intershop introduced its first online shopping system. In 1995, Amazon launched its online shopping site, and in 1996, eBay appeared. Originally, electronic commerce was identified as the facilitation of commercial transactions electronically, using technology such as Electronic Data Interchange (EDI) and Electronic Funds Transfer (EFT). These were both introduced in the late 1970s, allowing businesses to send commercial documents like purchase orders or invoices electronically. The growth and acceptance of credit cards, automated teller machines (ATM) and telephone banking in the 1980s were also forms of electronic commerce. Another form of e-commerce was the airline reservation system typified by Sabre in the USA and Travicom in the UK. From the 1990s onwards, electronic commerce would additionally include enterprise resource planning systems (ERP), data mining and data warehousing. In 1990, Tim Berners-Lee invented the WorldWide Web browser and transformed an academic telecommunication network into a worldwide everyman everyday communication system called internet/www. Commercial enterprise on the Internet was strictly prohibited by NSF until 1995. Although the Internet became popular worldwide around 1994 with the adoption of Mosaic web 4 browsers, it took about five years to introduce security protocols and DSL allowing continual connection to the Internet. By the end of 2000, many European and American business companies offered their services through the World Wide Web. Since then people began to associate a word "ecommerce" with the ability of purchasing various goods through the Internet using secure protocols and electronic payment services. Timeline 1979: Michael Aldrich invented.

### **Need for Online Shopping**

Few developments have altered India's lifestyle more quickly and more completely than the Internet. Online access has enabled people from all walks of life to bring entire libraries, entertainment venues, post offices and financial centers to a workplace, to a desktop or to a shirt pocket. The Internet's largest and most meaningful impact may very well be on the way consumers shop for everything from gifts, gadgets and groceries to clothing, cars, and





cruises. The ease and selection that the Internet provides to shoppers has changed the face of retailing. More and more, consumers visit a store's Web site to make their choices before traveling to the store itself; and in a rapidly swelling tide, many shoppers are bypassing the store altogether and ordering online directly from the Web sites of their favorite brands and outlets. Companies like Sephora, Sears and Crate & Barrel have increased the range and quantity of products available at their online stores and are sending online coupons and sale announcements via e-mail directly to their customers. Because online stores are open 24 hours a day, seven days a week, and their inventories are often more complete than those of their brick-and-mortar counterparts, the Internet makes it easy for shoppers to compare products within or between stores, to read product reviews from other customers, to access vendor return policies and to find warranty information.

### **Challenges of Online Shopping**

Here are the 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 e-Commerce 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.
- 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 have 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 on 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 percent, 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.

#### **Opportunities of Online Shopping**

- 1. Uncover Opportunities in Keywords** - Organic search traffic can be the holy grail of ecommerce. If done correctly, Google and other search engines will reward you with massive amounts of consistent and targeted traffic. In a world of slim margins where paid advertising channels are consistently getting more expensive, this is precisely what makes products with keyword opportunities so lucrative. Looking for keyword opportunities involves strategically looking for a product or niche online based the keywords people are search for in search engines like Google and Bing, then identifying high volume but low competition search terms. Keyword research can be a bit technical, so this opportunity involves a solid base understanding of keyword research and search engine optimization (SEO). This opportunity can be particularly lucrative if you plan to drop-ship products, as margins on drop-shipped goods are thin, many times making it difficult to use paid advertising channels effectively.

**Example:** Andrew Youderian took a technical approach in picking a niche that he felt had the highest chances of success based on keyword research. Utilizing this approach, Andrew found an opportunity to rank for keywords in the CB Radio niche.

- 2. Build an Interesting and Captivating Brand** - Differing from the previous method, building a brand means also building an audience. A brand building approach involves developing a superior understanding of your potential customers, crafting a unique brand and carving out a unique place in your customer's mind. This approach to building an online business can be particularly effective at differentiating yourself from competitors in the market if there is heavy competition.

**Example:** DODOcase, an iPad case manufacturer has done a noteworthy job at crafting a unique brand. Despite operating in the extremely crowded and competitive space of iPad cases, DODOcase broke through by telling a different and unique story, one where their cases are handcrafted using traditional artisan bookbinding techniques in the city of San Francisco. It's this unique story and brand that has made DODOcase one of the top iPad case manufacturers in the world in a short amount of time.

- 3. Identify and Solve a Customer Pain Point** - One of the best ways to build a strong business is by solving a customer pain point. Products that solve pain points can be lucrative because customers are actively seeking out solutions to these problems. You'll want to keep in mind that pain points don't always mean physical pain, it can also include frustrating, time consuming, or poor experiences.

**Example:** Jing, an ecommerce entrepreneur knew that people that grind their teeth can suffer from excruciating pain. More than just the physical pain, constant grinding can lead to expensive dental bills. Knowing this was a pain point that many people would seek out a solution for and happily pay money to solve, Jing launched Pro Teeth Guard, custom molded teeth guard at a great price. ActiveHound is another example of a brand that solved a pain point for consumers. As dog owners, the founders understood the frustration of buying dog toys only to see them fall apart a few days later.

After confirming this with other dog owners, they were inspired to manufacture their own line of ultra-durable chew toys.

- 4. Cater to Consumer Passions** - It's a fact. Consumers tend to spend significantly more money to support their passions and habits. Just consider golfers. Golfers are notorious for spending thousands of dollars on gear and gadgets with the hopes and dreams of lowering their score, even by the slightest. Catering to passions has additional benefits as well including deeper interaction with your brand, brand loyalty and increased word of mouth marketing.

**Example:** Black Milk Clothing began in 2009 after the founder's blog TooManyTights exploded in popularity. Recognizing the passion consumers had for tights with unique designs and understanding the



opportunity the founder created Black Milk Clothing. Today Black Milk is a multi-million dollar company that's grown to over 150 employees and distributes its products globally. Furthermore, by piggybacking on pop culture trends with their designs they tap into passionate audiences and customers from a range of different niches beyond just tights.

- 5. Follow Your Own Passion** - Some people consider choosing a product or niche based on your own personal passion to be a recipe for disaster. However, that's not always the case, and can actually prove to be extremely profitable. One of the biggest benefits to building a business around your passion is having the tenacity to keep going when you run into difficult times. This one point shouldn't be underestimated as staying motivated is a major key to building a successful online business.

**Example:** Eric Bandholz began BeardBrand as a personal blog discussing business and sales strategy. Over time though, Eric's passion for the bearded lifestyle kept creeping into his blog. Eventually, he went all in on his passion and began BeardBrand. A brand that sells beard grooming supplies to men that equally passionate about their beards.

- 6. Look for an Opportunity Gap** - Capitalizing on an opportunity or feature gap can be lucrative. This opportunity type involves uncovering problems or deficiencies in a product or the marketing for a product that can be capitalized on. An opportunity gap may exist in the form of an improved or additional product feature, an unrealized market by the current competitors, or it may even come in the form of your own marketing capability.

**Example:** ChaimPikarski continually seeks out and capitalizes on opportunity gaps. He and his team scours product listings all over the internet and thoroughly reads the reviews section. They are continually on the lookout for deficiencies and feature gaps that buyers post. With this information in hand, he sources a manufacturer in and makes his own, better version of the original product.

Hipe shower radio is one such product (of hundreds) Chaim has manufactured by finding an opportunity gap in the original product. By looking at other shower radios and reading consumer reviews, he found a opportunity gap for a shower radio that was rechargeable:

- 7. Utilize Your Own Experience and Expertise** - Utilizing your own experience and expertise is a strong competitive advantage. Turning your expertise into an online business is a great way to enter the market with a leg up and a barrier to entry for others.

**Example:** Jonathan Snook, an expert in web design and development used his years of knowledge to write and self-published a book on web development and CSS called SMACSS.

Jillian Michaels, host of The Biggest Loser took the same approach and used her expertise in fitness and weight loss to develop and sell a line of products, including DVD's, books and fitness equipment.

- 8. Capitalize on Trends Early** - Capitalizing on a trend early enough can have a massive impact on a new business. It allows you to carve out a place in consumers' minds and establish yourself as a leader before others have a chance to. Capitalizing on a trend early can also have big impact on your SEO (Search Engine Optimization) since you'll be one of the first websites talking about and being indexed by search engines like Google and Bing for the new trending search terms. This can help you climb to the top of search rankings fast.

**Example:** Sophie Kovic, founder of Flockstocks noticed the trend for feather hair extensions very early on. Before spending any money or buying inventory, Sophie tested the market by quickly mocking up a test store. The results? 11 sales in 4 hours. Knowing there was a huge opportunity she fully built out her site, ordered inventory and even ended up winning the 2012 Shopify Build a Business competition in the Apparel & Jewelry category.

### Conclusion

Understanding each of the eight opportunities above is critical to spotting opportunities as you move forward with your search for your perfect product to sell online. In the next chapter, with these 8 opportunities in mind, we're going to look at the ten best places to look for product and niche ideas.

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.



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## **E-Content Development : Prospects & Challenge, Importance & Benefits**

**Prof. Dr. Jyoti R. Maheshwari**  
Smt. L.R.T. College of Commerce,  
Akola.

The Good, Bad, and the Ugly. eLearning is an education system that primarily utilizes technology to transfer skills and knowledge.... At its best, eLearning is a great way for learners to learn at their own pace, processing material without being held back or hurried by peers.

### **Definition of e-content**

#### **e-content (Electronic-content)**

Digital content that can be transmitted over a computer network such as the Internet.

This paper focuses on the e-content development in the changing education concepts and discussed the Prospects & Challenges and importance & benefits e-content resources. It is also covered different e-content providers in the world. With the advancement in current trends technologies, eLearning is becoming an important tool to further enhancement of an individual. eLearning is not an easy learning but its components have the capacity to deliver simple, responsive and transparent services to student community.

Electronic Learning can be seen in education, agriculture, tele-medicine domains where one can interact through computers to get update information. In the current times, internet bandwidth is playing a key role particularly people living in terrain and remote areas are facing challenges to access internet in their areas. The existing bandwidth needs expansion immediately. Another problem in Indian environment is electricity failures which are causing severe problems when accessing online information. Thus, it is important to know the prospects and challenges of e-Content development in Indian context. Exploitation of education is slowly emerging in India because of large population, poverty, illiteracy, which are some constraints. The traditional education system in India was able to serve only a small section of people who were rich and could afford to receive education. Yet, Kerala could achieve higher percentage of education or total literacy. The transformation from conventional methods of education to using of Information and Communication Technologies (ICTs) was a wake up phenomenon. Because ICTs were capable of providing instant and wider access to electronic content that is interest to the people. In the past, the information seekers physically commute to libraries, but the current ICTs are enabling the knowledge seekers, students to find the required information at their door step. A Desktop Personal Computer, Lap top or a Tab with internet connection is able to provide huge amount of global information. With the Internet, people not only accessing information but also communicating with each other.

Importance of e-Content Development: Ministry of HRD, Government of India has introduced several e-Content development programs viz., National Program on Technology Education Learning (NPTEL) by offering free online video lectures in engineering, science and humanity courses. NPTEL is an open courseware initiative collaboratively started by seven Indian Institutes of Technology (IITs) and Indian Institute of Science (IIS). A Certificate program in Information Technology for engineering college students is also being offered to make them industry-ready in the form of using Learning-By-Doing (LBD) methods. National Mission on Education through ICT, another MHRD initiative that concentrates on developing hands-on workshop and remote learning on electronic stream called 'Virtual Labs'. Objective is to cater both post-graduate and under-graduate students who do not have sufficient infrastructure lab facilities in colleges, can participate in this online hands-on workshops.

The advantage of keeping content on Internet is that helps user to access the information whenever and where ever he want. Objectives is to study the current challenges in electronic learning. To study how to generate e-Content for development Need for Open Educational Resources (OER). Information technology, especially the internet has profoundly changed the ways of distribution of learning resources available in digitized form. Digitized content can so easily be shared between students and institutions, sharing it publicly under an open public license. Learners should be able to accumulate credits from different learning contexts, opportunities by lack of appropriate qualifications

National Digital Repository of learning resources established by the Indira Gandhi National Open University (IGNOU) in India. The repository e-Gyankosh, envisage to store, index preserve, distribute and share the digital learning resources of Open and Distance Learning (ODL) institutions in the country. The repository supports seamless





aggregation and integration of learning resources in different formats such as self instructional study materials, audio-video programs, and archives of radio and television-based live interactive sessions. National Program on Technology Enhanced Learning (NPTEL) aims to enhance the quality of engineering education in India by developing curriculum based video and web courses. This is being carried out by seven premier institutions as a collaborative project.

E- Learning provides opportunities at home and can access online library facility from the Universities. Virtual Labs are other phenomenon that started to learn / teach hands-on workshops for engineering students in various software languages. Thus, a student can sit at his home and learn lab facilities. Soon, Massive Open Online Courses (MOOCs) is going to play dominant role among all these areas. ShodhGanga, a Knowledge Repository is playing a vital role in providing lot of research dissertations and theses submitted by various scholars in various subjects that helps a normal student. It is going to be a single-stop-shop for all such knowledgebase programs.

#### **The Benefits Of e-Learning**

All of us have access to the internet and we use it for many different things like researching for some information for school and college projects, downloading music, pictures, wallpapers, and screen-savers, to get updates on the latest happenings all over the world, emails, instant messaging, chats, and many other things. But do you know there is one more advantage of the internet, and that is learning? Yes! You can educate yourself in the comfort of your own home and get a degree through the internet now. With the latest technology, even the impossible seems possible now.

#### **Benefits Of eLearning**

1. You are able to link the various resources in several varying formats.
2. It is a very efficient way of delivering courses online.
3. Due to its convenience and flexibility, the resources are available from anywhere and at any time.
4. Everyone, who are part time students or are working full time, can take advantage of web-based learning.
5. Web-based learning promotes active and independent learning.
6. As you have access to the net 24x7, you can train yourself anytime and from anywhere also.
7. It is a very convenient and flexible option; above all, you don't have to depend on anyone for anything.
8. Not only can you train yourself on a day to day basis, but also on weekends or whenever you have the free time to. There is no hard and fast rule.
9. Through discussion boards and chats, you are able to interact with everyone online and also clear your doubts if any.
10. The video instructions that are provided for audio and video learning can be rewound and seen and heard again and again if you do not happen to understand the topic first time around.



## An Analytical Study of Usefulness of ICT in the Higher Education of Rural Nagpur

**Dr. Gajanan G. Babde**

Nutan Adarsh Arts & Comm. & Science College,  
Umred, Dist. Nagpur

### Abstract

Present research paper on "A study the effectiveness of ICT in the Higher education of Rural Nagpur" is intended to investigate the impact of new methodology on student's empowerment. ICT have greatly influenced every dimension of personal and public life. ICT includes musical instruments, graphical and slide projector, electronic calculator, general office packages, training and practice software's, multimedia production tools, data collection tools, simulation and modeling aids. Communication means like email, chat and discussion forums, digital resources like portals, dictionaries and encyclopedia, mobile devices and interactive black boards. In school and colleges not only science students but commerce students also work with accounting packages and spread sheets. The concept of language laboratory recently evolved in arts faculty. Medical and engineering students also make great use of ICT.

### Introduction

Increasing population created extra pressure on education system that dramatically changes the student teacher ratio. Horizon of education changes from local to global and at least theoretically it become knowledge center the concept of residential student is almost it became outdated. The education is stream into verity of branches, which off course provided to opportunity student based on their liking capacity and hidden talent. The world economy has change due to globalization in the last decades of 20th century. Information and Communication technology became the locus of development in all sectors in general and educational sector in particular. Modern Technology has changed the face of educational system and expectations of student and parents. Different education institute having visionary approach initiated their efforts to incorporate changes due to Modern Technology in education system. Modern Technology incorporation is associated with direct and indirect cost also but the studies on cost benefits analysis so far done are very limited. This may be because cost is tangible but benefits are not. Thus it is difficult to make an account of cost benefits. Present study is intended to prepare an account of tangible costs (ICT tool) and intangible benefits (Empowerment of student)

In the traditional education system marks or grades of the students is one of the well-established criteria off course some efforts are definitely taken to capture intelligence and develop personality. ICT tool are used to promote the intelligence and accelerate personality moreover ICT tool are scientific and research based. But in the Globus diversification is observed on different direction. Out of which regional variation, socio economic variation language barriers variation in literacy of parent instructional variation, variation in opportunity affects empowerment of students looking into this an attempt is made to carry out the proposed research is carried out in a restricted geographical are namely NagpurRural of Maharashtra.

Higher education aims to develop the intellectual, social, and moral qualities essential for democratic citizenship, and to prepare young people for entry into the world of work or for continuation of academic pursuits.

The development of modern technologies in Colleges is progressing unevenly across and within Colleges and technologies. Some seem to be content with achieving the government's targets in terms of numbers of computers and connectivity, while others are being highly innovative, attempting to capitalize on the benefits that ICT has been shown to bring. As Colleges grow in e-confidence, ICT becomes embedded in the everyday practices of the College, drawing on a range of technologies to support learning, teaching and attainment and engagement. The literature is very positive about some aspects of ICT use, rarely negative, but mainly incomplete or inconsistent. Further studies, particularly with a longitudinal element, should shed light on the processes that Colleges go through in becoming e-confident and e-capable, the impact on relationships within the college, between home and college and across networks, and on pedagogical practice. Using ICT effectively in Colleges is about more than changing resources; it is about changing practices and culture.

So the present research suggest, subject wise proper Modern Teaching Learning Aids. It helps to teachers to use of proper teaching aids to the concern subject. It also helps Government to make or change the policy about



providing the Modern Teaching Learning Aids. The suggestion helps to the Colleges and parents to make available appropriate facility and teaching aids at College and home.

**Agreement for Empowerment Parameters of ICT & Teaching aids**

**Table no 1. : Study CD's**

Sr. No	Parameters of empowerment	Strongly disagree		Disagree		Neither agree nor disagree		Agree		Strongly Agree	
		Freq.	%	Freq	%	Freq	%	Freq	%	Freq	%
1.	Increase curiosity	0	0.00	105	26.25	83	20.75	105	26.25	107	26.75
2.	Increase creativity	0	0.00	85	21.25	15	3.75	112	28.00	188	47.00
3.	Increase knowledge	0	0.00	25	6.25	1	0.25	200	50.00	174	43.50
4.	Increase memorizing effect	5	1.25	19	4.75	56	14.00	208	52.00	112	28.00
5.	Increase confidence level	0	0.00	23	5.75	47	11.75	225	56.25	105	26.25
6.	Increase reading habits	0	0.00	24	6.00	146	36.50	128	32.00	102	25.50
7.	Increase overall performance	0	0.00	10	2.50	1	0.25	189	47.25	200	50.00

Majority (50.00 %) of respondents are strongly agreed that Study CD's increases overall performance. 47.00% of total respondents strongly agree that Study CD's increases creativity. 43.5 % strongly agree that Study CD's increases knowledge, whereas 56.25%, 52.00 of respondent agree that Study CD's increases confidence level and memorizing effect respectively. 50.00% and 47.25 % of respondents agreed that Study CD's helps in increasing knowledge and overall performance respectively.



**Table no 2. Cassettes**

Sr. No	Parameters of empowerment	Strongly disagree		Disagree		Neither agree nor disagree		Agree		Strongly Agree	
		Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%
1.	Increase curiosity	0	0.00	105	26.25	83	20.75	105	26.25	107	26.75
2.	Increase creativity	0	0.00	85	21.25	15	3.75	112	28.00	188	47.00
3.	Increase knowledge	5	1.25	20	5.0	1	0.25	200	50.00	174	43.5
4.	Increase memorizing effect	0	0.00	24	6.00	56	14.00	208	52.00	112	28.00
5.	Increase confidence level	0	0.00	23	5.75	47	11.75	225	56.25	105	26.25
6.	Increase reading habits	0	0.00	24	6.00	146	36.5	128	32.00	102	25.5
7.	Increase overall performance	0	0.00	10	2.5	1	0.25	189	47.25	200	50.00

Majority (50.00 %) of respondents are strongly agreed that Cassettes increases overall performance. 47.00% of total respondents strongly agree that Cassettes increases creativity. 43.5 % strongly agree that Cassettes increases knowledge, whereas 56.25%, 52.00 of respondent agree that Cassettes increases confidence level and memorizing effect respectively. 50.00% and 47.25 % of respondents agreed that Cassettes helps in increasing knowledge and overall performance respectively.

**Table no. 3 Internet**

Sr. No	Parameters of empowerment	Strongly disagree		Disagree		Neither agree nor disagree		Agree		Strongly Agree	
		Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%
1.	Increase curiosity	0	0.00	105	26.25	83	20.75	105	26.25	107	26.75
2.	Increase creativity	0	0.00	85	21.25	15	3.75	112	28.00	188	47.00
3.	Increase knowledge	5	1.25	20	5.0	1	0.25	200	50.00	174	43.5
4.	Increase memorizing effect	0	0.00	24	6.00	56	14.00	208	52.00	112	28.00



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5.	Increase confidence level	0	0.00	25	5.75	47	11.75	225	56.25	105	26.25
6.	Increase reading habits	0	0.00	24	6.00	146	36.5	128	32.00	102	25.5
7.	Increase overall performance	0	0.00	10	2.5	1	0.25	189	47.25	200	50.00

Majority (50.00 %) of respondents are strongly agreed that Internet increases overall performance. 47.00% of total respondents strongly agree that Internet increases creativity. 43.5 % strongly agree that Internet increases knowledge, whereas 56.25%, 52.00 of respondent agree that Internet increases confidence level and memorizing effect respectively. 50.00% and 47.25 % of respondents agreed that Internet helps in increasing knowledge and overall performance respectively.

**Conclusion**

1. Only 26.25%, 21.25% of respondents disagree for that Study CD's are increase curiosity and creativity respectively.
2. Only 26.25%, 21.25% of respondents disagree for that Cassettes are increase curiosity and creativity respectively.
3. Only 26.25%, 21.25% of respondents disagree for that Internet increase curiosity and creativity.

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## To Measure the Growth of Rural Banking Structure and Problem Face by Customers for Deposit Conscription in the Rural Areas of Nagpur District

**Dr. Rajesh S. Bahurupi**  
BhivapurMahavidyalaya,  
Bhivapur, Dist. Nagpur

### Abstract

Major Indian population stays in rural areas. Basically Indian economy is also based on rural population. But the money generated by the rural population are not banked due to some or the other reason. Prima facie, it may be due to lack of awareness amongst the rural population, or may be the banks have not reached to the doors of rural population. It has become necessary to understand the role of nationalized banks in economic development of rural Nagpur. So far no study has been carried on the issue, thus it is needed to conduct the study to understand root cause of the problem. It is needed to carry the study to know the growth of banking system in the rural Nagpur area. It has also become necessary to study the growth of fund mobilization and increase in deposits from rural areas of Nagpur district. It is also necessary to understand the level of awareness of the rural population in Nagpur district regarding banking system.

### Introduction

The uneven economic development of rural and urban areas combined with a large pool of surplus labour has pushed the large number of rural workforce to the cities. Thus, in term of generation of GDP, the center of gravity in the Indian economy has shifted from rural to urban areas, whereas the majority of people still earn their livelihood in rural areas.

Rural India comprises 73 percent of the country's population, but its share in the total national income is less than 45 percent. The rural sector is characterized by low income levels, poor quality of life and a weak human capital-base. Although, in the post-economic reform period, India has grown economically faster, the performance in the reduction of poverty, unemployment and economic disparity has remained dismal.

However, rural development cannot be confined only to the agricultural development, though agricultural development is one of the key components. Rural development comprises, among others, enhancement of wellbeing of common masses and their socio-economic empowerment. This includes their greater access to basic social services, specially education, health, safe drinking water and banking services etc, and to productive employment and also their participation in local governance and decision- making. Therefore, to accelerate the pace of rural development, apart from agricultural development, development banking facilities, education, health and other social sector infrastructure, governing institutions and evolvement of appropriate policy formulation are necessary.

Rural banking in India started since the establishment of banking sector in India. Rural Banks in those days mainly focused upon the agro sector. Today, commercial banks and Regional Rural Banks in India are penetrating every corner of the country are extending a helping hand in the growth process of the rural sector in the country.

The area of operation of a majority of the RRBs is limited to a notified area comprising a few districts in a State. SBI has 30 Regional Rural Banks in India known as RRBs. The rural banks of SBI are spread in 13 states extending from Kashmir to Karnataka and Himachal Pradesh to North East. Apart from SBI, there are other few banks which functions for the development of the rural areas in India

### Objective of the study

1. To measure the growth of rural banking Structure in the rural areas of Nagpur District.
2. To study the problems in deposit Conscription from rural areas of Nagpur District.

### Research Methodology

The researcher has adopted analytical, descriptive and comparative methodology for this report; reliance has been placed on books, journals, newspapers and online databases and on the views of writers in the discipline of Competition law.

### Innovative Development sin Rural Banking

The role of bank in rural areas is fast changing. Many non-banks are providing avenues for savers and funds for investment purposes. Banks themselves are undertaking non-traditional activities. Banks are also becoming what are called



universal banks and are already providing a range of financial services such as investments, merchant banking and even insurance products. Similarly, non-banks are also undertaking bank like activities. At present in India, these are mostly confined to urban areas, but they will sooner than later spread to rural areas. Another development relates to the gradual undermining of the importance of branches of banks. The emergence of new technology allows access to banking and banking services without physical direct recourse to the bank premise by the customer. The concept of Automated Teller Machines (ATMs) is the best example. At present, ATMs are city oriented in our country. It is inevitable that ATMs will be widely used, in semi-urban and rural areas.

The technology-led process is leading us to what has been described as virtual banking. The benefits of such virtual banking services are manifold. Firstly, it confers the advantage of lower cost of handling a transaction. Secondly, the increased speed of response to customer requirements under virtual banking vis-à-vis branch banking can enhance customer satisfaction.

**Data Analysis and Interpretation**

Banking is the back bone of financial growth and financial inclusion in rural areas. The various schemes implemented by the government and RBI, hasten or reach rural masses. This is only possible through effective banking and financial services awareness among the rural masses. It is necessary to study the level of awareness on the banking habits and the degree of usage of financial services in the rural areas. It is also necessary to find out the role played by the nationalized banks in Nagpur district in this initiative. This can help to understand and to assess the present situation and to plan for the effective financial inclusion for increased banking habits and fund mobilization from the rural households. Hence Present Scenario of Indian Banking Structure and its impact on deposit Conscriptation in Rural areas in Nagpur district is appropriate to take up for research and for the social benefit at large.

**Table No.1 Total Amount of Saving Deposits in Selected Five Tehsils**

Total Saving Bank Deposit						
Year	PNB	BOI	BOB	BOM	SBI	Total
2014	7388062	8865674	10638808	12766571	15319885	54979001
2015	8266126	9919351	11903221	14283365	17140638	61513201
2016	10096913	10298851	10504828	10714924	10929223	52544738
2018	11201419	11313433	11426567	11540333	11556241	57138494
2019	12722425	13994607	15394134	16933547	18626902	77671674

Source: State Level Bankers Committee, BOM

**Table: 2 Total Number of Saving Bank Accounts**

Total Number of Saving Bank Accounts						
Year	PNB	BOI	BOB	BOM	SBI	Total
2014	3051	4002	5114	6137	7501	26105
2015	4083	4920	5493	7005	8482	34983
2016	5012	5129	6361	7563	8611	32935
2018	5544	5926	7825	8701	9299	37295
2019	6391	12953	10824	8207	10373	48750

Source: State Level Bankers Committee, BOM



**Table no. 3** Total amount of Fixed Deposits in selected five Tehsils

Total Fixed Deposit						
Year	PNB	BOI	BOB	BOM	SBI	Total
2014	18343122	22011747	26414096	31696915	38036298	136502178
2015	20329431	25411789	30494147	36592977	43911572	156739917
2016	31753308	34928639	30737202	27048738	23802889	148270776
2018	33526235	33861497	29798118	37247647	32777929	167211427
2019	29701731	34156990	37572689	41329958	45462954	188224322

Source: State Level Bankers Committee, BOM

**Table: 4** Total number of Fixed Deposits accounts in selected five Tehsils

Total Number of Fixed Bank Accounts						
Year	PNB	BOI	BOB	BOM	SBI	Total
2014	877	1052	1262	1515	1818	6523
2015	980	1176	1411	1694	2032	7294
2016	1169	1192	1204	1219	1243	6027
2018	1570	1381	1216	1374	1209	6750
2019	1501	1516	1455	1456	1471	7398

Source: State Level Bankers Committee, BOM

Table 1 to .4 shows that there is gradual increase in number of saving accounts as well as fixed deposit account from 2014 to 2019. Deposits in Saving account has raised from Rs. 54979001 in 2013 to Rs. 77671674 in 2019 at the same time amount of fixed deposit has increased from Rs. 136502178 to Rs. 188224322 in 2019. However, the amount of fixed and saving deposits have shown some fluctuations in the year 2014 this is due to drought conditions in that year which leads to mass withdrawal of funds from bank account to meet the financial requirement of farming as well as family. Also the temporary fluctuation observed in fixed deposit is due to maturity of most of the term deposits.

**Conclusion**

The study finds that rural branches of nationalized banks have capacity and willingness to contribute to economic growth of the country by mobilizing more deposit. The study realize that the size of deposits and the number of bank accounts weather saving or term/ fixed deposits has been continuously increasing through time with the rate varies from year to year. Additionally, the study find out that the key factors for deposit growth are service excel lences, promotional effort and awareness creation. The promotional strategies adopted by nationalized banks to develop saving habit which is reflected in number of bank accounts and deposits in rural banks.

The impact of banking habits of villagers is measured by using the growth level of bank's saving and fixed deposit amount and the number of both type of bank accounts during 2014-2019. The gradual growth in and number of accounts and amount of saving and fixed deposit is observed.



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## An Empirical Review of Availability of Mobility Resources in Traditional and Modern Retail Shoppee in Akola and Buldana District

**Dr. Rajkumar M. Sharma**  
Assistant Professor, Seth G.B.Murarka Arts & Commerce College,Shegaon.(M.S.).

**Dr.Avinash Sahurkar**  
Associate Professor, Lok Mahavidyalaya, Wardha.(M.S.)

### Introduction

India is currently the ninth largest retail market in the world. The Indian retail industry is divided into organized and unorganized sectors. Although The Indian retail industry is valued at about \$ 300 billion and is expected to grow in future, only three per cent of Indian retail is organized. In current years the whole concept of shopping has altered in terms of format and consumer buying behavior, ushering in a revolution in shopping. Over the last decade, the Akola and Buldhana retail landscape has witnessed dramatic changes. The sector is divided into 2% organized. The present research was conducted to find out the potential of Micro and Macro retail stores of Akola and Buldhana district in terms of customer satisfaction, facilities offered, administration, Lay-outs etc. In the present study total 283 Micro shops and 17 Macro shops were taken into consideration. The data was collected from the shop owners in the form of questionnaire. Similarly for finding the customer satisfaction index, total 1200 customers were requested to fill the questionnaire regarding their opinion about the Micro and Macro shops administration and management. After analyzing the data it was found that the retailers of both Micro and Macro shops at Akola and Buldhana district are trying to provide facilities to their customers however the customers were more satisfied from overall management of Macro retail shop than Micro retail shop but no one retailer had proved their efficient management due to less efficiency in customer relationship and administration. Hence In order to satisfy the customer needs the retailer must have a thorough understanding of how customer make store choice and purchase decision.

The information about different type of facilities like luggage room, road map, inquiry section, availability of accounts, proper ventilation ,changing room, lavatories, parking facility, security , housekeeping maintenance ,drinking water facilities, trolley, kids play house ,price display, canteen ,availability of credit card and debit card ,online purchasing home delivery , waiting room etc. was obtained.

### Objective of Research

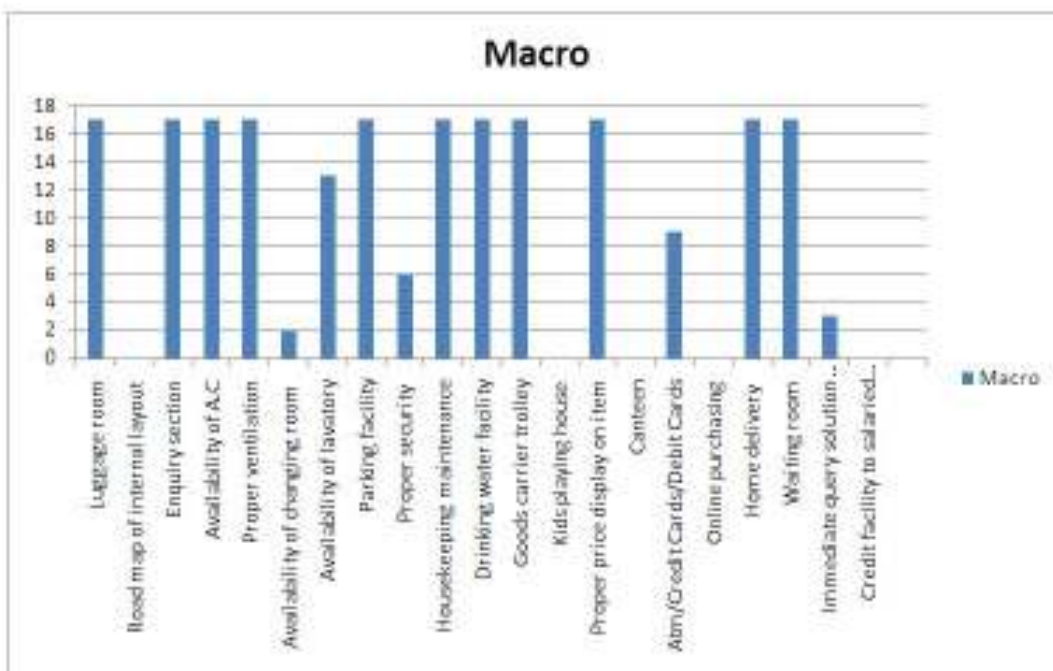
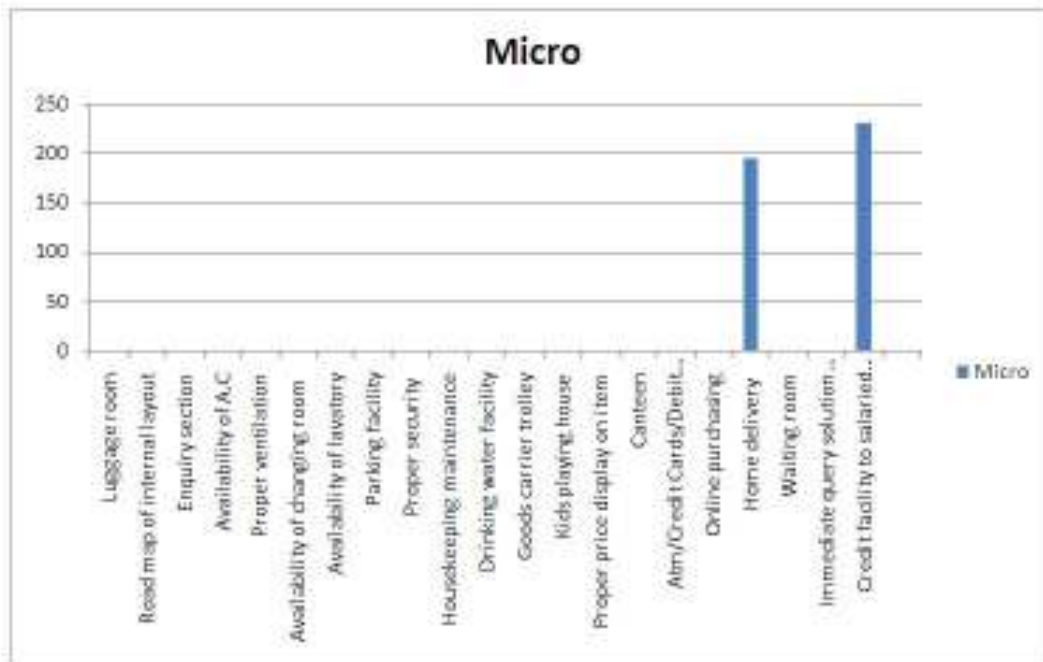
1. To find out facilitation for available for mobility Resources in Micro and Macro retail stores of Akola and Buldhana district in terms of customer satisfaction.

### Analysis and Interpretation

#### AVAILABILITY FACILITIES

Facilities	Micro	Macro	Total	Percentage
Luggage room	0	17	17	1.00
Road map of nearest highway	0	00	0	0
Enquiry section	0	17	17	1.00
Availability of A.C	0	17	17	1.00
Proper ventilation	0	17	17	1.00
Availability of changing room	0	00	00	0.00
Availability of hot water	0	12	12	0.80
Parking facility	0	17	17	1.00
Price display	0	00	00	0
Housekeeping maintenance	0	17	17	1.00
Drinking water facility	0	17	17	1.00
Food counter facility	0	17	17	1.00
Kids playing room	0	0	0	0
Facilities for disabled customers	0	17	17	1.00
Canteen	0	0	0	0
ATM/Credit Cards/Debit Cards	0	00	00	0
Online purchasing	0	0	0	0
Home delivery	280	17	297	1
Waiting room	0	17	17	1.00
Availability of reservation department	0	00	00	0
Credit facility in various banks	281	0	281	1





1. The above graph and table represents facilities available at Macro and Micro shops.
2. It was found that Macro shops provide maximum facilities viz. luggage room, inquiry section, availability of accounts, proper ventilation, changing room, lavatories, parking facility, security, housekeeping maintenance, drinking water facilities, trolley, price display, availability of debit card, home delivery, waiting room etc.
3. The Micro shops provide only some facilities like credit to salaried customer and home delivery which is utmost characteristics of convenient shoppee.

**Conclusion**

From the analytical data it was found that in macro shops proper departmentalization of different products were present but number of departments is less whereas micro shops showed presence of range of products however,



proper departmentalization was not present. Traditional and Modern shoppee are having huge difference to apply the various facilities for making availability of resources inside and outside the shop. Due to variety of section, customized activities and housekeeping resources people like more modern and Macro Retail shop in compare to Micro.

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## An Empirical Study of Satisfaction of Level of Customers in Retail Mall and Retail Grocery Shoppee in Akola and Buldana District

**Dr. Rajkumar M.Sharma**  
Assistant Professor, Seth G.B.Murarka Arts & Commerce College,Shegaon.(M.S.).

**Dr. Dinesh Nichit**  
Dean of Commerce & Management,  
Sant Gadge Baba Amravati University, Amravati (M.S)

### Introduction

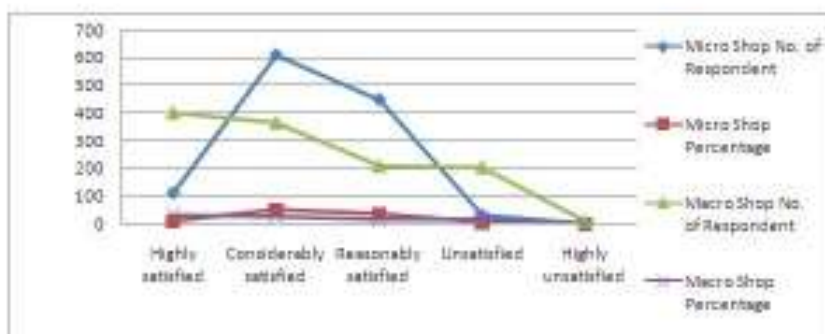
Retailing is a type of business that sells products and services to consumers for their personal or family use. A retailer is the final business in a distribution channel that links manufacturers with consumers. Although a retailer can also be a manufacturer or a wholesaler in the distribution chain, most retailers direct their efforts to satisfying needs of ultimate consumers. Retail Mall and Retail shoppee are working to satisfy the daily needs of customer but no one retailer had proved their efficient management due to less efficiency in customer relationship and administration in Akola and Buldana District . Hence In order to satisfy the customer needs the retailer must have a thorough understanding of how customer make store choice and purchase decision. Perceptual mapping of the consumers provides some valuable insights into the process and therefore is useful for the store management decision making. They should build relationships with their existing customer segments. It is recommended that the retailers should be well versed with the consumer preferences and they should also offer them additional services apart from the products. Retailer should initiate new management strategies based on profit-driven product selection and customer targeting. For attracting and increasing the customer base Radio Frequency Identification is recognized as a revolutionary technology in the retailing industry.

### Objective

The information was obtained regarding choice of location, target customer; promotional, advertisement, merchandise purchasing strategies, inventory management, pricing, layout, display and CRM strategies etc. were collected of Micro and Macro Retail Shop.

### Analysis and Interpretation:- SATISFACTION LEVEL

Particulars	Micro Shop		Macro Shop	
	No. of Respondent	Percentage	No. of Respondents	Percentage
Highly satisfied	112	9.33	403	33.58
Considerably satisfied	608	50.66	367	30.58
Reasonably satisfied	448	37.33	211	17.58
Unsatisfied	32	2.66	207	17.25
Highly unsatisfied	0	0	12	1



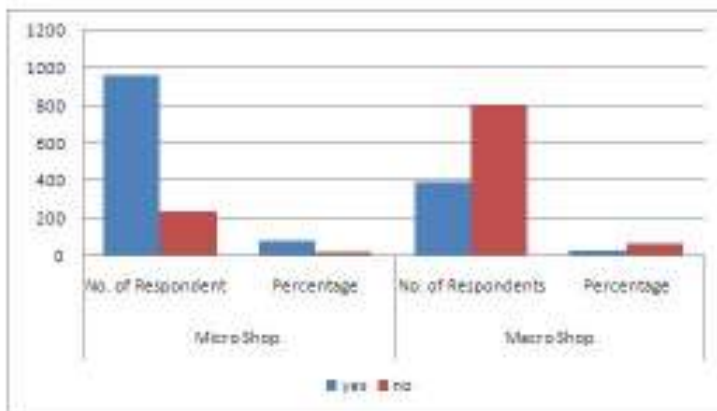
- The above graph and table shows that 9.33% respondents are highly satisfied with retail stores,50.66% are considerably satisfied,37.33% reasonably satisfied while 2.66% are highly unsatisfied by retail stores.



**Impact Factor** : (SJIF) – 6.625  
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- 33.58% respondents are highly satisfied with super bazaar, 30.58% are considerably satisfied, 17.58% reasonably satisfied, 17.23% are unsatisfied while 1% are highly unsatisfied by super bazaar. Interested to shift from Retail Stores/Kirana Shops to Super Bazaar/Retail Mall

Particulars	Micro Shop		Macro Shop	
	No. of Respondent	Percentage	No. of Respondents	Percentage
Yes	960	80	395	32.91
No	240	20	805	67.09



- The above graph and table shows that 80% responded are ready to shift from retail stores to super bazaar while 20% are not ready to shift.
- While 32.91% responded are ready to shift from retail stores to super bazaar while 67.09% are not ready to shift.

**Conclusion**

It is observed with help of data that micro shops adopted lay-out strategy as-maximum product in small space mainly whereas macro shops used two lay-out strategy as- easy to see the product and possess sufficient space to move as well as both the shop owners mainly emphasize on branded product display what is need of today's customers.

**References**

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## **Analytical Study of Women Empowerment through Non-Agricultural Women Credit Co-Operative Societies in Ahmednagar District**

**Dr. Harjeet Brijmohan Panjabi**

Shikshan Prasarak Sanstha's Sangamner Nagarpalika Art's, D. J. Malpani Commerce & B. N. Sarda Science Sangamner College, Sangamner.

### **Introduction**

In the present era, the concept of empowerment has been broadened. In addition to its quantitative aspects, like increase in real income, consumption, wealth etc. and their equal distribution, it includes some other qualitative aspects of human livelihood like capabilities of person, reduction of weakness, freedom to choose alternative opportunities etc. Cooperatives have been identified as powerful means of economic, social and political empowerment for women; especially those taking part in entrepreneurial activities, although it seems majority still live in absolute poverty. This study set out to find out whether participation in cooperatives especially,

Saving and Credit Cooperative Societies empower women entrepreneurs. The study has used Ahmednagar District as a case study. Specifically, the study focused on examining the level of participation in cooperatives among women entrepreneurs, and needy poor women to measure the altitude of women toward empowerment through activities and services provided by WNCCS, assessing the services provided by WNCCS and comparing economic empowerment in terms of the income level and assets owned by women entrepreneurs before and after being members of the WNCCS. A cross-sectional design to obtain data was used, where a total of ninety women were interviewed, guided by focus group discussions with women members. The main study findings show that there is high level of women participation in leadership. Women agreed that WNCCS has positively changed their lives as now they have power of owning, use, purchase assets and income but skeptical about ability to talk in the public and transfer of assets. Services provided by WNCCS have brought positive changes in their entrepreneurial activities to assist the unemployed women entrepreneurs. Generally, participation in WNCCS provided economic gain among women entrepreneurs as there was a rise in income and help them for being empowered.

**Keywords** - women empowerment, co-operation, WNCCS (women non-agricultural credit cooperative societies), entrepreneurs Research Methodology -

### **Objectives**

1. To study of women non-agricultural credit co-operative societies in Ahmednagar District.
2. To study the working and management of WNCCS in Ahmednagar District.
3. To study the impact of women empowerment through women cooperative societies.
4. To study the utilization of micro finance by loanees.
5. To evaluate the financial performance of WNCCS.
6. To study the performance of selected WNCCS.
7. To analyze the status of social, financial & traditional empowerment of women after joining WNCCS.
8. To study problems faced by the members of these WNCCS & to give suggestions for improvement working of WNCCS in Ahmednagar District.

The researcher has summarized its scope through following areas to make this study more compact, meaningful and covers all the necessary aspects of the credit cooperative societies.

1. **Functional Scope of Study** - The study is mainly related with the financial problems, Non-Financial performance, social needs, economical, cultural, traditional performance of WNCCS, affecting directly on women empowerment of WNCCS.
2. **Periodic scope of the Study** - All the efforts have been taken to cover the time frame from its genesis way back from 1700th century to till date. But for in-depth analysis and comparison this study covers the period of 1 year for financial analysis i.e. 2016-17.
3. **Geographical scope of the Study** - Due precaution has been taken to cover the major area for drawing concrete conclusions and involve all the geographical aspects for the study. To take representative samples the researcher has selected Ahmednagar district and covers the total north area around the district place.

The researcher has summarized its scope through following areas to make this study more compact, meaningful and covers all the necessary aspects of the credit cooperative societies.





**Relevance Of The Study And Need For Analysis**

It has been studies and found that the Credit Co-operative societies have acquired an inevitable position in the socio-economic life of the working class people in the world and equally in India. The researcher being interested in the co-operative movement in India, is having many categories of co- operative societies before her for study, however apart from the growing importance of Credit Co-Operative societies in many economic aspects, its contribution in the women's non agricultural credit co- operative societies in India. There is always a question regarding the improvement of standard.

In Ahmednagar District, WNCCS are gaining its roots. Women are always dependable on men's for financial assistance WNCCS are continuously taking efforts to provide them financial assistance self employment, women welfare schemes creating habits of savings quick finance to needy women Govt. introduced some promotional schemes for WNCCS.

The researcher, being has observed financial performance of selected WNCCS in Ahmednagar District, is interested in studying financial position, credit policies, loaning operations, audit class, lifestyle welfare schemes for women. The present study "Analytical study of women empowerment through non-agricultural women credit co-operative societies in Ahmednagar district" covers financial performance evaluation and social, traditional empowerment to suggest some remedial options for improvement in their working.

This study would be beneficial to the WNCCS, its members, employees & the society in India in general & to Ahmednagar district in particular. It would also be helpful to the government and society at large

**Statement Of Hypothesis**

1. All WNCCS are fulfilling the financial requirements of needy women's satisfactorily.
2. All women's WNCCS are enjoying sound financial position.
3. All the members & loanees of WNCCS improve their standard of living
4. As a member of women Co-Operative society, all women are socially, financially, traditionally empowered.

**Class Of Respondent And Sample Size**

The sampling unit in these study 09 women co-operative societies spread over Ahmednagar District.

**Sampling Techniques - Universe and Sample**

Questionnaire- Researcher has personally visited 09 WNCCS to collect the data from SDLS . Researcher has selected 10 SDLS from each Society approximately 90 (09\*10) SDLS were selected to know the expectations of SDLS from the societies.

**Interview-** Researcher has specially designed the questionnaire for Directors/Manager/ Chairman on the basis of which researcher interviewed 09 Directors/ Manager/ Chairman to know the working of the WNCCS.

WNCCS in Ahmednagar District. No.	Tehsil Sr.	Total No of WNCCS
1	Shrirampur	01
2	Rajapur	01
3	Kopergaon	01
4	Sangamner	02
5	Akole	01
6	Rahata	01
7	Nagar	01
8	Kopergaon	01
<b>Total</b>		<b>09</b>

The sampling technique has adapted the method of Non-Probability Sampling (Convenience Sampling). This method is selected by considering time factor for the survey and population.



**Analysis Techniques**

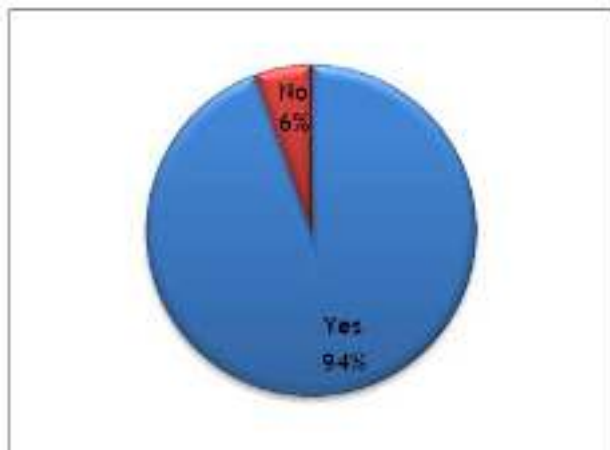
The researcher was used simple statistical tools like, tables, Percentages, graphs, charts, carves, pie-charts etc. Primary sources are taken from following sources, for example: (approximately 09 mangers and chairman/directors/ chartered accountants)

- Oral histories
- Personal documents such as wills
- Primary research data (Questionnaire & Interview)
- Discussion programs
- Records of information collected by the researcher by first hand
- Reports of events at the time of their happening
- Speeches (recorded notes, during seminar, conference and personal informal discussions)
- Audio Tape recording
- Video recordings
- Secondary sources include:
- Biographies
- Reference books
- Text books
- Journal / magazine articles
- Commerce essays and projects, old thesis
- Documentaries
- Legislation
- Newspapers (particularly interpretations of primary sources)
- Annual Reports and Financial Statements
- Websites

**Improvement in Communication**

In Co-Operative societies loan is disbursed to only women members. Now a days self help groups sanctioned a loan from WNCCS. So many different categories of women come together. They discuss their problems, get solutions, communicate each other for various aspects. 89% women communicate happily with others.

**Immediate Loan**



Loan from Co-Operative society made women an entrepreneur. Increase her self confidence. Easy loan sanctioning procedure, & immediate loan approved scheme made happy. 84% members. They get loan very easily & immediately.

**Utilization Of Loan**

70% loanees utilized loan for domestic production, 26% for business purpose & 4% loanees used loan for repayment of other loans.

**Role Of cooperatives in the Educational Empowerment**

- Co-Operative enable the Women to develop civic responsibility, to achieve the goal of environment, goal of cultural promotion, goal of community development, the women to fight against the oppressive forces in



the society, to adopt the scientific innovations and technological advancements, to develop leadership in the society, to develop entrepreneurship in the society, to develop personality in the society, to participate in the development projects of government and non- government agencies, to sensitize the policy makers and officials about their development obligations, to connect with each other and share experiences in life.

#### **Role Of Women Co-Operatives In The Social Empowerment**

- Co-Operative enable the women to work for social equity, to achieve the goal of social freedom, to fight against superstitions, to get the benefit of social justice.
- Co-Operative enable the women fight against man rights violation.
- Co-Operative enable the women to achieve the goal of small family, to work for the prevention of atrocities against women, to work for the prevention of dowry system and fight against early marriage, to actively get involved in social service.

#### **Role of Co-Operatives in the Economic Empowerment of Women**

- Co-Operative enable the women to achieve the goal of agricultural and cottage industrial development, gain control over their economic assets and achieve financial in depending and productivity, work for business promotion, improve their economic bargaining power .
- Co-Operative enable the women to develop professional skill and competence, improve their saving ability, market their goods and services.
- Co-Operative enable the women to promot the remarriage of divorced/widowed persons, participate in the development projects of government and non- government agencies.

#### **Conclusions**

- 97% women are participating in working of Co-Operative societies. They were engaged with financial transactions of particular societies. 3% women have unknown about working procedures of WNCCS.
- All selected WNCCS were providing proper services to members & loanees and arrange many public programs for social awareness. So 100% respondents were aware about social & traditional programs, helped them to change their views.
- Loan from Co-Operative society made women an entrepreneur. Increase her self confidence. Easy loan sanctioning procedure, & immediate loan approved scheme made happy. 84% members. They get loan very easily & immediately.
- 70% loanees utilized loan for domestic production, 26% for business purpose & 4% loanees used loan for repayment of other loans.
- 100% respondents have shown their interest in developing habit of savings from their earnings from busines.
- Only 11% members have taken loan from savkaar. other than 89% members were taken loans from WNCCS
- 94% women members in WNCCS are able to taking decisions related family, financial, political, traditional matters. 6% women not aware about it.
- 100% loanees repaid their loans within the time allotted. It means loanees are totally financially awared.
- 92% members have got a skill of business established & development. 8% respondents were in training stage.

#### **Recommendations**

- the small societies should be merged to build a larger society in order to enable them the benefits of large scale functioning and decreased cost.
- All the WNCCS redesign their loan policies and should introduce diversified loan schemes, procedure

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1. Globalisation, Economic Reforms and Employment Strategy in India, P. 276, 2006 for sanctioning of loans and times should be short as far as possible.
2. There should be limitations on the loans and advances taken by the Directors of the societies and their relatives, so that they would not take any undue advantage of their position.
3. Compulsion should be made to on the directors not to keep any overdues with the WNCCS.
4. The efforts should be taken to focus on qualitative disbursement of loans and advances. Recovery campaign should be arranged properly to reduce NPA.
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## **The Impact of E-Technology on Different Issues Emerging in the Society**

**Dr. Anil Lohar**  
Principal  
Adv. S. A. Baheti College, Jalgaon

**Prof. Mrs. Ranjana Mahajan**  
I/c Principal,  
National Senior College, Nashik

### **Abstract**

*Internet Technology has changed the working scenario of almost every human being. Today, E-Technology is behaving as a mixed agent, containing positive as well as negative, social as well as unsocial, constructive as well as distractive etc. type of data in textual, audio, video, and picture format. Different frauds, problems and cyber crimes related to internet technology are rapidly increasing in numbers. The problems and prospects are just like two sides of a coin.*

*The issues like; digital divide, human relationship, addiction in children, sexting, cybercrime and their increasing numbers etc. are discussed in this research. This research paper will definitely help people in identifying the issues and negative impacts of e-technology, distinguishing both the sides of a coin and choosing the right one to cope with the cyber related problems.*

**Key Words :** Sexting, e-Commerce, e-Banking, e-Marketing, e-Business, e-Governance, e-Shopping, e-learning, Cyberbullying, Catfishing, Cyberstalking, Dissing, Griefing etc.

### **Introduction**

Technology can be the knowledge of techniques, processes or it can be embedded in machines to allow for operation without detailed knowledge of their workings.[1] The technology like satellites, mobile and smart phones, Computers and Laptops, Notes, Tabs etc. became important part of life. Schools, universities, colleges and computer institutes, cyber cafes, banking and co-operative sectors, government offices, ATM, railways, airline and bus ticket booking, online hotel and lodge bookings, shopping malls and retail shops, computer software and hardware shops, online share markets, government and private sectors etc. are the few of the places where E-Technology is used. e-Commerce, e-Banking, e-Marketing, e-Business, e-Governance, e-Shopping, e-learning etc. are the different internet offered applications utilized by the people for different purpose. The mobiles, smart phones, tabs, notes etc. are the powerful handheld communication devices, used by people for accessing internet technology. These are largest encyclopedia, helping people in their personal and professional development.

As an information collector, producer, entertainer, educator, publisher, opportunity creator, job enhancer, talent recognizer, query searcher, money mover, social media operator, etc. internet is providing open stage to access and utilize the information.

With all these qualities internet users are also facing numerous problems and issues like; digital divide between rural and urban area, damaging human relationship, addiction of internet and social media in children, use of sexting concept in large amount, increasing number of cybercrimes and criminals etc. created a question mark about the trust an authenticity of internet technology.

### **Literature Review**

Due to irregular supply of electricity and poor network quality, the rural India lags behind urban areas in not just internet penetration but also in internet access for e-commerce activities as well as financial transactions and digital payments.[2] ...Mentioned in A study by Internet and Mobile Association of India (IAMAI) and market research firm Kantar IMRB.

"It is almost impossible for today's teens to do anything without depending on the Internet. However, as a parent, we should limit our child's usage so that it doesn't get addicted to it." [2]..... By Arun Sharma

Inadequate access to technology, for children in poor schools, can obstruct them from learning the Hi-tech skills that are essential to be successful in today's global economy. [3]

The "Cybercrime", where electronic communications or information systems, including any device or the Internet or both or more of them are involved. Most number of Cyber Crimes reported in Maharashtra & Uttar Pradesh".. By Rakesh Dubbudu [5]





**Research Methodology**

Research is "A careful investigation or inquiry specially through search for new facts in any branch of knowledge." To carry on the research, a survey was carried out and the primary data has been collected from 100 teachers. The secondary data was collected from different journals, magazines and research papers available on websites. Further the surveyed data was analyzed through MS-Excel and the graphs and tables were generated.

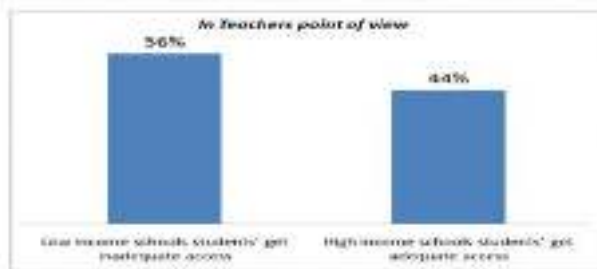
**E-Technological Issues**

**1) e-Technology is creating Digital Divide** <sup>[2]</sup>

Due to irregular supply of electricity and poor network quality, the rural India lags behind urban areas. As per the Pew Internet & American Life Project, "The rich and educated people are more likely to have good access to digital resources." Inadequate access to technology, for children in poor schools, can obstruct them from learning the Hi-tech skills that are essential to be successful in today's global economy. <sup>[2]</sup>

**As per the teachers -**

Teacher says	Support to incorporate technology
Low income schools students' get inadequate access	56%
High income schools students' get adequate access	44%



Source :As per the Pew Report "Digital Differences" (Year 2012)

**2) e-Technology is damaging human relationships** <sup>[2]</sup>

Internet is a trouble-free way for hackers to steal financial information, social security numbers etc. and to send viruses, that destroys' computer files. Internet is damaging human relationships and encouraging dangerous, immoral and unhealthy habits. "Internet is a dangerous mechanism which is affecting the global community in different ways. It violates the right to privacy and excites people into taking away private barriers through posting pictures and personal information for the world to see."... (Bartlett, 2011).

**3) e-Technology is spreading Internet Addiction in Children** <sup>[2]</sup>

The children, at earlier age, use websiets, Facebook, Twitter, MySpace, Whatsapp, Hike etc. with a passionate addiction. While searching information, accidently they access adult websites and harmful knowledge that is psychologically affects their entire lives.

Excessive use of internet develops addiction, loneliness, depression, social anxiety, intense desire to search for knowledge etc. in children and take them to a world, full of fantasy. They spend most of their time in browsing, chatting, audio-video conferencing, gaming, using web, hanging on social medias and taking selfie.

**4) Sexting is taking control over texting** <sup>[3][4]</sup>

The term "Sexting" was first introduced in 2005 by the "Sunday Telegraph Magazine." The term was created adding two words, "sex" and "texting." It is an activity of sending, receiving, or forwarding sexually explicit messages, photographs, or images, between cell phones, computer or any digital devices. Apps like Kik and WhatsApp appeal to teens because of the secrecy of the applications. Snapchat appeals, because it allows users to send photos for a maximum of ten seconds after that they self-destructs.



Following table shows results of various survey conducted : <sup>[3][4]</sup>

Year	Survey/Research Study	People that send sexual images of themselves
2011	1,560 children and care givers, surveyed by Researchers at the (HYPERLINK "https://en.wikipedia.org/wiki/University_of_New_Hampshire" )o "University of New Hampshire")	Found that, only 2.5 percent of respondents had sent, received or created sexual pictures distributed via cell phone.
2012	606 teenagers ages 14–18 surveyed in the University of Utah's study, by researchers Donald S. <u>Strassberg</u> , Ryan Kelly McKinnon, Michael A. <u>Sustaita</u> , and Jordan <u>Rullo</u>	Found that, nearly 20% of the students agreed that they had sent a sexually explicit image of themselves via cell phone, and nearly twice as many said that they had received a sexually explicit picture. Over 25 percent indicated that they had forwarded it to others.

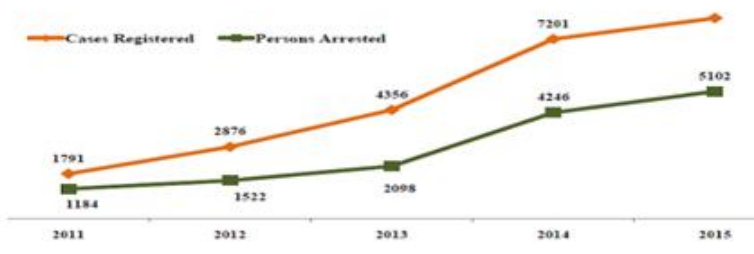
**5) Cyber Crime is increasing in numbers** <sup>[5]</sup>

As the usage of mobile phones and internet increases in India, cyber crimes also increased proportionately. Between the years 2011-2015, more than 32000 cyber crimes were reported across the country, out of which, more than 24000 cases were registered under the IT Act and remaining under the various sections of IPC and State Level Legislations(SLL).

**A) Cyber crimes registered under Act** <sup>[5]</sup>

Year	IT Act		IPC	
	Cases Registered	Persons Arrested	Cases Registered	Persons Arrested
2011	1791	1184	422	446
2012	2876	1522	601	549
2013	4356	2098	1337	1203
2014	7201	4246	2272	1224
2015	8045	5102	3422	2867
<b>Total</b>	<b>24269</b>	<b>14152</b>	<b>8054</b>	<b>6289</b>

**Cyber Crimes registered under IT Act. (2011-15)** <sup>[5]</sup>

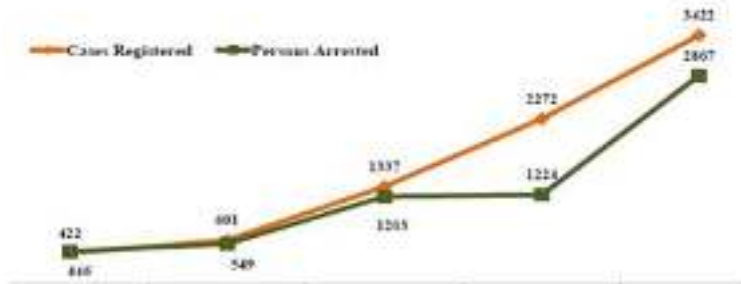


Source : [factly.in/cyber-crimes-in-india-which-state-tops-the-chart](http://factly.in/cyber-crimes-in-india-which-state-tops-the-chart)



**Cyber Crimes registered under IPC Act. (2011-15) [5]**

**Cyber Crimes registered under IPC Act. (2011-15) [5]**



Source : [factly.in/cyber-crimes-in-india-which-state-tops-the-chart](http://factly.in/cyber-crimes-in-india-which-state-tops-the-chart)

The cases registered under the IT act grew by more than 350% from 2011 to 2015. There was almost a 70% increase in the number of cyber crimes under the IT act between 2013 and 2014. The cases registered under the IPC increased by more than 7 times during the period between 2011 and 2015. Similar trend is observed in the number of persons arrested.

**B) Cybercrimes in states of India (2011-2015)**

State	Person arrested	Cases registered
Maharashtra	3088	5935
UP	3868	4990
Karnataka	888	3597
AP	1577	2295
Rajasthan	920	2243
Kerala	958	1680
MP	1093	1162
West Bengal	847	1461

Source : [factly.in/cyber-crimes-in-india-which-state-tops-the-chart](http://factly.in/cyber-crimes-in-india-which-state-tops-the-chart)

Maharashtra tops the list with more than 5935 cybercrime cases in the 5 years followed by Uttar Pradesh with close to 4990 cyber crime cases. Karnataka is third with more than 3597 cases. The government acknowledges increase in the number, because of internet technologies, social media, smart phones, complex applications, and rise in usage of cyber space for businesses.

**C) Evolution of Cyber Crime in India [6]**

In 2014, there were 9,622 cybercrimes reported, was an increase of 69% over 2013. The 7,201 were reported as offences under the Information Technology (IT) Act., 2,272 under the Indian Penal Code (IPC) and 149 under Special and Local Laws (SLL).[7]

**Number of incidents occurred in 2016 and 2017 in India**

Cyber Crime	2017 (till Oct)	2016
Online banking	2,095	1,343
FB-related	316	151
Email hacking	125	97
Sexual harassment	81	51
Lottery fraud	42	15
Data theft	47	43
Job fraud	49	40
Twitter-related	12	4
<b>Total cases</b>	<b>3,474</b>	<b>2,402</b>



Source : <https://www.youthkiawaaz.com/2016/06/cyber-crime-rate-in-india/>



**B) Cyber Crime over a Decade (in India)**

Year	Cases reported	Victims arrested
2005	481	569
2006	453	565
2007	556	583
2008	464	373
2009	696	551
2010	1322	1193
2011	2213	1630
2012	3477	2071
2013	5693	3301
2014	9622	5752

Source : National Crime Record Bureau

**Few cyber crime incidents observed in India during 2018 -[8]**

June 2018	A 25-year-old Delhi man, <u>Manish Linghwal</u> , was booked for irritating a Chandigarh woman over Facebook.
July 2018	The cyber cell arrested <u>Rohit Verma</u> of Sector 43 for allegedly blackmailing a girl posting her pictures on social media after their break up.
Aug 28, 2018	{HYPERLINK " <a href="https://www.hindustantimes.com/punjab/gang-member-who-withdrew-cash-using-cloned-cards-of-customers-visiting-mohali-brewery-held/story-BWDBElzOwpuu0QJUS4tFON.html">https://www.hindustantimes.com/punjab/gang-member-who-withdrew-cash-using-cloned-cards-of-customers-visiting-mohali-brewery-held/story-BWDBElzOwpuu0QJUS4tFON.html</a> "}
Aug 30, 2018	{HYPERLINK " <a href="https://www.hindustantimes.com/gurgaon/27-yr-old-accused-in-135-cyber-crime-cases-held/story-Wrglg03oPllmAsY1qPTHbzO.html">https://www.hindustantimes.com/gurgaon/27-yr-old-accused-in-135-cyber-crime-cases-held/story-Wrglg03oPllmAsY1qPTHbzO.html</a> "}

Source :<https://www.hindustantimes.com/topic/cyber-crime>

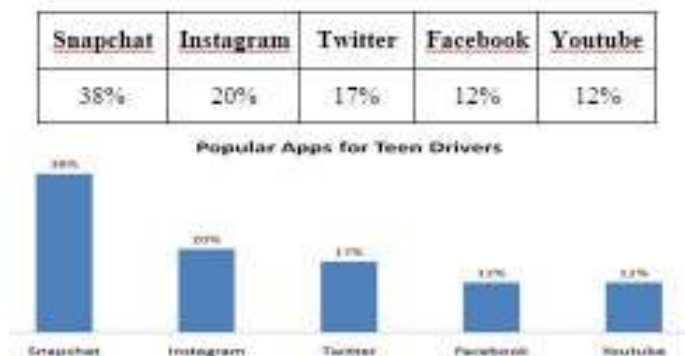
**6) Social media and car accidents [9]**

The frequent use of social networking while driving is a dangerous issue causes many accidents. As per the article, "The 7 out of 10 individuals use their smart phone while driving vehicles. This act is considered distracted driving and it covers texting, surfing, video chatting, using Facebook, Twitter, Instagram and Snapchat, and taking selfies.".... (A survey done by AT&T)

Early December 2016, an 18-year-old girl, Brooke Miranda Hughes was driving the car with her 19 year old friend, Chaniya Morrison-Toomey. Brooke was reportedly streaming live on Facebook, when a tractor hit her car killing both. The teen driver was live-streaming her car ride that also captured the bright lights that flashed inside the car and sounds of screeching tires when the accident took place. [8]

April Is Distracted Driving Awareness Month: Dangerous Apps That Cause Accidents Law Office of Cohen & Jaffe, LLP | April 27, 2016 [10]

Apps like Snapchat and Instagram may be the reason for teen car accidents.



Source : (Report from Edmunds.com)





**Impact Factor** : (SJIF) – 6.625  
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**Different Cyber Crime Terms :[11]**

<b>Cyberbullying</b>	The bullies attack children via text, email, social networks and gaming platforms.
<b>Catfishing</b>	Users steal profile or to set fake profiles to pull people into online relationships.
[HYPERLINK <a href="https://www.internetmatters.org/issues/cyberbullying/beam-about-it/">https://www.internetmatters.org/issues/cyberbullying/beam-about-it/</a> 1478779524105-81666492-0089"]	Stalking received and frequent messages, includes threats.
[HYPERLINK <a href="https://www.internetmatters.org/issues/cyberbullying/beam-about-it/">https://www.internetmatters.org/issues/cyberbullying/beam-about-it/</a> 1478779598226-3730381d-1067"]	Posting information to damage reputation.
[HYPERLINK <a href="https://www.internetmatters.org/issues/cyberbullying/beam-about-it/">https://www.internetmatters.org/issues/cyberbullying/beam-about-it/</a> 1478779598226-309f297-7-0441"]	A process of sending angry, abusive messages intentionally irritate someone.
[HYPERLINK <a href="https://www.internetmatters.org/issues/cyberbullying/beam-about-it/">https://www.internetmatters.org/issues/cyberbullying/beam-about-it/</a> 1478779580580-1b744566-0998"]	A way of logging into someone else's account, impersonating them or posting inappropriate content.
[HYPERLINK <a href="https://www.internetmatters.org/issues/cyberbullying/beam-about-it/">https://www.internetmatters.org/issues/cyberbullying/beam-about-it/</a> 1478779590775-1b741d10-3612"]	Abusing and angering people through online gaming.
[HYPERLINK <a href="https://www.internetmatters.org/issues/cyberbullying/beam-about-it/">https://www.internetmatters.org/issues/cyberbullying/beam-about-it/</a> 14787795100251-b25046d4-8-3f"]	Creating a fake identity or impersonating someone else online.
[HYPERLINK <a href="https://www.internetmatters.org/issues/cyberbullying/beam-about-it/">https://www.internetmatters.org/issues/cyberbullying/beam-about-it/</a> 1478779537228-81c961d1-2442"]	A way of online publicly sharing personal, private or embarrassing information, photos or videos about someone.
[HYPERLINK <a href="https://www.internetmatters.org/issues/cyberbullying/beam-about-it/">https://www.internetmatters.org/issues/cyberbullying/beam-about-it/</a> 1478779598226-7f15663-0f14"]	It is ganging up on an individual online and sending offensive abuse until the victim is seen to 'crack'.
[HYPERLINK <a href="https://www.internetmatters.org/issues/cyberbullying/beam-about-it/">https://www.internetmatters.org/issues/cyberbullying/beam-about-it/</a> 1478779511395b-0a66d126-04ee"]	Deliberately posting provocative and insulting messages about sensitive subjects.

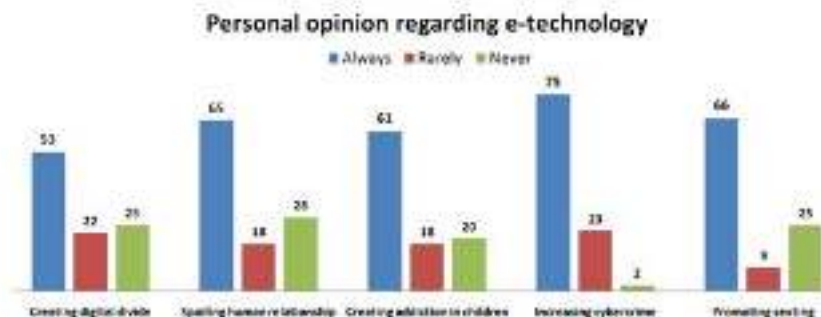
**Analysis**

For identifying the effects of issues and negative impacts of e-technology, a survey of college teachers conducted and hundred teachers responded well.

The following table shows, personal opinion regarding e-technology.

Q. Do you feel that internet technology is generating issues like -					
	Creating digital divide	Spoiling human relationship	Creating addiction in children	Increasing cybercrime	Promoting sexting
Always	53	65	61	75	66
Rarely	22	18	18	23	9
Never	25	28	20	2	25

Source: Questionnaire Survey.







The above graph shows the personal opinion of teachers regarding e-technology. For answering questions, three options like 'Always', 'Rarely' and 'Never' were used.

- In case of option 'Creating digital divide', 53 respondents selected 'Always', 22 respondents selected 'Rarely', while 25 respondents selected 'Never' option.

The highest number i.e. 53 shows that the greater number of respondents are agreed that, 'e-technology creates digital divide between rural and urban life style.'

- In case of option 'Spoiling human relationship', 65 respondents selected 'Always', 18 respondents selected 'Rarely', while 28 respondents selected 'Never' option.

The highest number i.e. 65 shows that the greater number of respondents are agreed that, 'e-technology is spoiling human relationship because of publishing of unfair content through social medias and various applications.'

- In case of option 'Creating addiction in children', 61 respondents selected 'Always', 18 respondents selected 'Rarely', while 20 respondents selected 'Never' option.

The highest number i.e. 61 shows that the greater number of respondents are agreed that e-technology is creating internet addiction in children and spoiling their lives. They are spending hours and hours on accessing social medias, sending audio/video messages, and taking selfies.

- In case of option 'Increasing cyber crimes', 75 respondents selected 'Always', 23 respondents selected 'Rarely', while 2 respondents selected 'Never' option.

The highest number i.e. 75 shows that the greater number of respondents are agreed that e-technology is increasing cyber related crimes. Different types of Cyber Crimes like - Email spoofing, Identity spoofing, Spamming, Cyber defamation, IRC Crime (Internet Relay Chat), Phishing etc. and fishing types like - Spear phishing, Clone phishing, Whaling, Link manipulation, Filter evasion, Website forgery (cross-site scripting), Covert redirect, Voice phishing, Smishing (SMS Phishing), Tab nabbing, evil twin etc. are multiplying in numbers.)

- In case of option 'Promoting sexting', 66 respondents selected 'Always', 9 respondents selected 'Rarely', while 25 respondents selected 'Never' option.

The highest number i.e. 61 shows that the greater number of respondents are agreed that e-technology is promoting sexting activities. People are sending, receiving, or forwarding sexually explicit messages, photographs, or images, between cell phones, computer or any digital devices using various apps. )

The teachers responded with 'rarely' option are not the regular users of internet technology, while those who have selected 'Never' option are either unaware of the issues or not the users of internet technology.

The greater number of respondents, answered 'Always' option for the generation of different issues due to internet proves that the teachers are aware of the issues generated by e-technology.

### **Conclusions**

- Internet is providing open stage to access and utilize any kind of information as per the requirements.
- Inadequate access to technology, in schools, can obstruct students from learning the Hi-tech skills that are essential to be successful.
- Excessive use of internet develops addiction, loneliness, depression, social anxiety, intense desire to search for knowledge etc. in children and drag them away from a real world. The forceful internet restriction to a child made them mentally absent, irritated, panic and angry.
- Smart phones are the prime sources increasing cyber crimes. Maharashtra state is at the top of the list. The social media is one of the key reason, for committing cybercrimes.
- Government is participating by taking various steps in the form of awareness, training, legal framework, emergency response and implementation of best practices to prevent the occurrence of cyber crime.
- Internet allows users, in poor and small communities, to transfer of full spectrum of knowledge, allow developing countries to harvest productivity gains and bind together the technology.
- ICT has gigantic potential to enrich the lives of people, empower individuals to participate in the social and political institutions of their community, and give voice to those who have traditionally been excluded.
- ICT can strengthen overall productivity in developing countries by increasing efficiencies and technological competitiveness and by linking local producers to global markets.

### **Suggestions**

To tackle the issues -

- The Government should build and strengthen a technical team for handling cybercrime including technical infrastructure, cyber police stations and trained manpower for detection, registration, investigation and



prosecution of cyber crimes.

- Several awareness and training programmes should be initiated in different states to develop cyber forensics tools, taught people, particularly police and judicial officers to collect and analyze the digital evidence.
- A centralized criminal tracking systems should be strengthen for registering online complaints.
- To help the digital gap in India and to provide ICT based critical digital skills training to at least one person in each household a internet awareness campaign should be launched.
- Parent should guide children at earlier age about the Do's and Don'ts of internet technology, and also install a firewall for the home computers to filter the website access.
- If a child is affected by cyberbullying, involved in sexting, there are a number of free helpline and services, can be accessed by phone, email and online chat etc., where parent can speak with a trained advisor to get help regarding issues.

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## Managing Innovation and Technology in Developing Countries

**Prof. Dr. Vilas K. Mahulkar**  
Arts and Commerce College,  
Bori Arab Dist : Yavatamal

### Abstract

*Innovation and technology management is an inevitable issue in the high end technological and innovative organizations. Today, most of the innovations are limited with developed countries like USA, Japan and Europe while developing countries are still behind in the field of innovation and management of technology. But it is also becoming a subject for rapid progress and development in developing countries. Innovation and technology environment in developing countries are by nature, problematic, characterized by poor business models, political instability and governance conditions, low education level and lack of world-class research universities, an underdeveloped and mediocre physical infrastructure, and lack of solid technology based on trained human resources. This paper provides a theoretical and conceptual framework analysis for managing innovation and technology in developing countries like India and China. We present the issues and challenges in innovation and technology management and come up with proposed solutions.*

**Keywords:** Innovation and technology management, developing countries

### Introduction

Innovation was not always a hot issue in the Silicon Valley. Today most of the innovations are limited to the developed countries. Japan, Switzerland, and the U.S ranked 1, 2, and 3 respectively, are the world's most innovative countries. Whenever people think of innovation, they envision developed world companies. For instance, U.S.A's IBM and Apple Inc. (computer hardware and software), Japan's Sony (consumer electronics and entertainment), Finland's Nokia (Telecommunication and mobiles), Switzerland's Novartis (Pharmaceuticals) and South Korea's Samsung (Conglomerate Electronics, Construction and Engineering) technology leaders have stayed at the cutting edge of dynamic industries[3]. These companies also hold many important patents. They have established state-of-the-art research and development (RandD) labs and are heavily investing in new ideas. The world's top most 50 innovative companies belong to developed countries. 72%, 16%, and 10% companies belong to North America, Europe, and Asia respectively. There is not even a single company belongs to developing countries like China, India and Brazil. Although some companies in the developing countries such as China's Haier (Home Appliances), Mexican's CEMEX (Cement maker) and Brazil's Natura (Cosmetics) are growing rapidly in the innovation and technology management. But still these companies are not in the world innovation's rank. Innovation and technology management climates in the developing-world companies are by nature, problematic, characterized by poor business models, political instability and governance conditions, low education level and lack of world-class research universities, an underdeveloped and mediocre physical infrastructure, and lack of solid technology based on trained human resources. The problems at the strategic levels in developing countries have restricted development in innovation and technology management.

Innovation is to think out of box and think differently. It's all about finding new things, ideas, concepts, developments, improvements, and ways to do things and to obtain strategic advantages. Some innovations are based on already existing form, composition, process, and idea while some are based on radical or breakthroughs. Business Innovators may defined it as new idea, method or device that meets the needs of a targeted customer-base and that is accessible to them which creates something that has financial value to the company. Sometimes, innovation is referred as new technology, but many innovations are neither new or involves new technology. The concept of self-service popularized by McDonald's, involved running a restaurant in a different way rather than making a technological breakthrough. Innovation management is a two steps process, i.e, idea management and design control. Idea management involves new product proposal, detailed market analysis and thorough review while design control involves design planning, review, output, verification, validation and evaluation of customer perceptions.

In literature, the term "technology" is a broad concept, some conceive it as patents, licenses, trademark, some conceive it as techniques, advertising, management, manufacturing while some conceive it in term of products,



tools, equipment or machinery. It is the integration of human know-how, equipments (tools, machinery, building, process technology, technological know-how (technical skills), information and knowledge about equipment, marketing, management and organization know-how. In today's highly globalised and technologically advanced world, the companies or countries with obsolete technology, poor management of technology, old way of thinking, and obsolescent production process cannot exist in highly competitive globalize economy. Companies having advanced technology but lacking the proficient technical skills, required knowledge and capacity, and poor management of technology are worthless. It's the management of technology which makes profit not the technology itself. Technology may also refer as core technology (manufacturing process), high technology (computer based technology as microelectronics, fiber optic, satellite communication, robotics and multimedia) and service technology (consumed and intangible). The paper is also intended to stimulate the exchange of ideas and new initiatives for innovation and technology management in developing countries.

The rest of the paper is structured as it follows. Section 2 deals with the issues and challenges in developing countries. Section 3 deals with proposed solutions of the issues. Finally, Section 4 presents the conclusions of the paper.

## **2. Issues and Challenges in Developing Countries**

The innovation process and technology management is emerging field in the developing-world companies. Innovation and technology environment in developing countries are by nature, poor business model, government conditions, low education level, poor management of technology, and poor condition of infrastructure. Companies in developing countries having advanced technology don't have often detailed idea or knowledge about the required technology. Due to the unavailability of technology executives and managers, companies often failed to develop local technological infrastructure and environment for assimilation of imported technology. To deal with any kind of technical tools and equipments, production or selection of any appropriate technology, at least basic education is crucial and continuous human resource development can play a significant role in this regard. Education levels in the developing countries are very low. It is also a significant barrier to the management and development of innovation and technology. In fact, one can establish a clear relation between educational needs and the different phases of industrialization. In the pre-industrial phase, educational needs demand only basic literacy while in post-industrial phase, more technical, professional skills are required. What is the source of new idea or new technology, definitely, one of the answers is educational institutions. The world top universities belong to developed world. If we see in the world ranking of top 100 universities, only 3% universities belong to developing countries and remaining 97% world top ranking universities belong to developed countries (North America: 44%, Europe: 34%, Asia: 19%). The academies of these top ranked universities have also strong affiliations with entrepreneurs and most of the academies are also entrepreneurs by themselves.

A well developed economic and social infrastructure is a critical necessity in today's highly competitive markets to ensure productivity and growth. The poor conditions of infrastructure in the developing countries are also core issues in managing innovation and technology. Telecommunication infrastructure like telephone, mobile, internet, broadband, digital subscribers links DSL, wireless, VOIP technology, physical or economic infrastructure relating to transport like roads, highways, trains, intercity trains, buses, airports, social infrastructure as schools, colleges, universities, and also healthcare facilities, construction infrastructure like building architectures, and other infrastructure like water and power supply, gas are still not well developed in the developing countries to meet the challenges and requirements of innovation and technology management.

Most of the developing countries engineers, those graduated from the U.S or European universities on returning to their countries approach their responsibilities in their own country seeking to transfer what they have learned to their own home environment. These engineers have no idea how to approach in their own country's technical, social and cultural environment. Innovation and technology at grass root level in developing countries is a new emerging attention. These innovations may not be commercialized at global level but these can be new sources of innovation at national level. The real problem is to identify, objectify and patent these innovations and then to commercialize it at national level. Due to limited resources, the research and development Rand D environment is also not so conducive. Research in these countries is limited to publications and to develop linkages with industries and business world is very poor. And most of the developing countries are very poor in developing innovation policies. The case of South Korea and Singapore proved that the government role in supporting business environment and developing new technology is very significant. Although, most of the countries have realized their significant role in developing new technology and innovation management (like India) but it is not satisfactory and it needed to be matured more significantly.

## **Proposed Solutions**





Like human resource manager, marketing manager, operations manager, innovation manager and technology manager are also crucial for the high end technological and innovative organizations. Still the concept of innovation manager or technology manager in the developing world companies is not practiced. Due to different business models, organization structures and cultures, the job description of innovation and technology executive or manager is difficult to be decided yet. But it should be cleared that all these managers or officers should always think about innovation and worry about technology. Chief Technology Officer should have strong background of management, technology, engineering and IT at the same time. He or she can play different roles in organization innovation and technology management

As a Genius, he or she turns great idea into great product or service. As an administrator, keeps watching over the organization's selection, accurately evaluate vendor proposals and claims for their products. As an advocate, he or she focuses on the applications of technology to improve the experience of the customer and creates a competitive advantage through its relationship with customers by leveraging technology. As a director, builds research organization and targets technologies. As an executive he or she is strategic innovator or leader looking for competitive position and last but not least as void: although the company get benefit from this position but could not understand how such a position could be applied in the organization process leadership. Many developing countries are heavily investing in higher, professional and technical education. These countries also send abroad their students for Ph.D programs, but still research in these countries are limited to publications and to develop linkages with industries and business world is very poor. We suggest, an action plan should be developed at strategic level to re-structure educational institutions to meet the challenges in field of applied research. A close collaboration among academic institutions, business and industry is suggested. The establishment of an environment is needed where academies can share their research efforts with entrepreneurs and a commercialized approach should be searched for new innovations and emerging technologies.

The government should also take initiatives for improvement of existence infrastructure and development of new infrastructure. In real sense, innovation is often born out of the blending of indigenous knowledge with technological and organizational inputs from developed countries. The concern is to facilitate the proper exploitation of such indigenous knowledge in innovation process of relevant countries. There is a need for all engineers in the developing countries to be trained toward meeting specific developing countries, issues and problems, whether trained in the U.S, European or their own country . The experience of China and India suggests that the government have realized its role in developing of new technology and managing innovation. For next 15 years China planned "Medium-to-Long-Term Plan for the Development of Science and Technology", to become an "innovation- oriented society" by the year 2020, and a global leader in science and technology by mid-century. The establishment of "The National Innovation Foundation" and Rural Innovation Network (RIN) at government level in India to promote the grass root innovation, technology and indigenous knowledge is the best example of government support to innovation and technology management. The core sectors need to be identified and prioritized for RandD. We suggest that initiatives for RandD should be taken at state and company level.

### **Conclusion**

In this paper, an attempt has been made to point out key problems in innovation and technology management, which requires thorough investigation. Most of the innovations are limited to developed countries. Developing countries are still dependant on developed world technology. From the experience of China, India and Mexico suggests that developing countries have strong potential for innovation and technology management. But the challenge is how to approach the issues faced by developing countries. The existence of chief technology management component, developed infrastructure, coordination and linkages development between educational institutions and business world, up gradation of knowledge and skills in the context of country's specific technical, cultural and social environment are only part of indicators of innovation and technology management. Future considerations involve a detailed survey of issues and challenges being faced by companies in developing countries. This could initiate further development in the process of innovation and management of technology in developing world companies.

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## **A Study of NABARD in Rural Development of Vidarabha Region (MS) (with Special Reference to Amravati District)**

**Sagar S. Kuthe**

Associate Professor, Department of Commerce  
Santaji Mahavidyalaya, Nagpur (MS)

### **Abstract**

*National Bank for Agriculture and Rural Development (NABARD) is a development financial institution in India that manages credit related concerns like planning, policy and operations for agriculture and rural undertakings. NABARD is a provider of funding for agriculture related activities and for rural development. The institution's prime focus area is the growth and development of rural areas nationwide. NABARD works around three main areas that include finance, development and supervision of the agriculture sector.*

**Keywords :** NABARD, Planning, Policy and Operations for agricultural development, Vidarabha Region.

### **Introduction**

National Bank for Agriculture and Rural Development (NABARD) is an apex development bank in India having headquarters based in Mumbai (Maharashtra) and other branches are all over the country. The Committee to Review Arrangements for Institutional Credit for Agriculture and Rural Development (CRAFICARD), set up by the Reserve Bank of India (RBI) under the Chairmanship of Shri B. Sivaraman, conceived and recommended the establishment of the National Bank for Agriculture and Rural Development (NABARD). It was established on 12 July 1982 by a special act by the parliament and its main focus was to uplift rural India by increasing the credit flow for elevation of agriculture & rural non farm sector and completed its 25 years on 12 July 2007. It has been accredited with matters concerning policy, planning and operations in the field of credit for agriculture and other economic activities in rural areas in India. RBI sold its stake in NABARD to the Government of India, which now holds 99% stake. NABARD is active in developing financial inclusion policy and is a member of the Alliance for Financial Inclusion.

### **History of NABARD**

NABARD was established on the recommendations of Shivaraman Committee, (by act 61, 1981 of Parliament) on 12 July 1982 to implement the National Bank for Agriculture and Rural Development Act 1981. It replaced the Agricultural Credit Department (ACD) and Rural Planning and Credit Cell (RPCC) of Reserve Bank of India, and Agricultural Refinance and Development Corporation (ARDC). It is one of the premier agencies to provide credit in rural areas. NABARD is India's specialized bank.

At the instance of Government of India Reserve Bank of India (RBI), constituted a committee to review the arrangements for institutional credit for agriculture and rural development, former member of Planning Commission, Government of India to review the arrangements for institutional credit for agriculture and rural development. The Committee, in its interim report, submitted on 28 November 1979, felt the need for a new organizational device for providing undivided attention, forceful direction and pointed focus to the credit problems arising out of integrated rural development and recommended the formation of National Bank for Agriculture and Rural Development (NABARD). The Parliament, through Act, 61 of 1981, approved the setting up of NABARD. The bank came into existence on 12 July 1982 by transferring the agricultural credit functions of RBI and refinance functions of the then Agricultural Refinance and Development Corporation (ARDC). NABARD was dedicated to the service of the nation by the late Prime Minister Smt. Indira Gandhi on 05 November 1982.

NABARD was set up with an initial capital of 100 crore. Consequent to the revision in the composition of share capital between Government of India and RBI, the paid up capital as on 31 March 2013, stood at 4000 crore with Government of India holding 3,980 crore (99.50%) and Reserve Bank of India 20.00 crore (0.50%).

### **NABARD has Vidarabha in focus**

With the routine job of increasing the availability of credit to farmers, the National Bank for Agriculture and Development (NABARD) in the coming financial year 2012-13 is also planning development in certain targeted areas in the six distressed districts of Vidarabha.

The bank, besides supporting the other banks offering loans to farmers, will be focusing on strengthening three weak areas in agriculture support system like warehousing, dairy (in four selected districts) and specifically increasing



productivity of all major crops of Yavatmal district, one of the most suicide-prone districts in the state.

The primary job of the bank was refinancing it is now particularly keen on developing infrastructural support in the region through certain selected areas for this year. The district cooperative banks (DCCB) mainly focus on crop loan but as NABARD we are developing projects for improving the warehousing, dairy, producer's organizations through multipurpose farmer's organizations or cooperatives. The other thrust areas include poultry, horticulture, micro-irrigation, waste land development, fisheries in Amravati, Akola, Washim, Wardha and Yavatmal.

The amount of actual disbursement for the past three years has actually risen substantially. In 2010-11 this figure was 4,450 crore which increased to 5735 crore in 2010-11 and for 2011-12 the projected figure was Rs9640 crore. The bank DGM at Pune. This year the credit outlay planned for Vidarbha is Rs11,615 crore whereas the state as a whole would get Rs67,122 crore.

Stressing particularly on Yavatmal district, That importance would be given to increasing productivity of cotton, tur, soyabean, Bengal gram in district with help of state agriculture department, Agriculture University and the NGOs in training and transferring the package of practices for farmers. Yavatmal would thus get a separate NABARD office for the purpose.

NABARD is specifically chosen Yavatmal, Washim, Wardha and Bhandara districts for development of dairy activity. It would also include development of link roads for point to point milk collection through state government by supporting the state through rural infrastructural development fund as a part of the infrastructure development project.

Warehousing is another major thrust area. Vidarbha also has very few proper warehouses. To strengthen the warehousing capacity of region is one of the biggest priorities.

**Facts & Figures**

Projected potential credit for state - 67,122, Vidarbha's share for 2012-13 - 11,615

Main thrust areas would be Yavatmal as a model of productivity increase, warehousing, dairy in four districts; poultry in Gadchiroli district, fisheries, self help groups, developing primary agriculture credit societies into multipurpose farmer's or producers organizations or companies

Funds per area: Crop loan - 6283, micro-irrigation - 484; poultry 319e, farm mechanization - 378; dairy 273, sericulture 91, plantation and horticulture 150, food processing 285, inland fisheries 20

**NABARD In Amravati District**



Diagram 1- Tahasil wise Map of Amravati district

Source - Google images

About 50,000 farmers in ten districts of Maharashtra are expected to benefit from a pilot project, which will disseminate weather-related inputs using Information and Communication Technology (ICT) to improve land productivity and boost crop output.

It is being launched jointly by the National Bank for Agricultural and Rural Development (NABARD) and India Meteorological Department (IMD), and is to be financed under the Farmers' Technology Transfer Fund (FTTF).

The paper aims at creating awareness, increasing farmers' know how and capacity building for enhanced



income through adoption of new technologies, reduction of costs, getting better price for produce and securing technical inputs for crop management.

In addition to Pune, the other districts to be covered under the scheme, to be launched on September 3, include Ahmednagar, Washim, Bhandara, Amravati, Jalna, Gadchiroli, Sindhudurg and Hingoli.

Nearly 50,000 farmers from 500 farmers' clubs promoted by NABARD will be provided weather-related information and crop advisories by way of free SMSes in the pilot initiative.

The three-year plan envisages using ICT tools for providing need-based agro-meteorological advisory services to ryots in the context of local farming and culture, and ensure a two-way communication between agriculture experts and grassroots level communities.

Under the project, IMD's Agri-Met field units will provide weather and crop-related advisories right from sowing to harvesting operations with technical expertise.

Weather and climate are some of the biggest risk factors impacting farm performance and management. Extreme weather and climate events such as severe droughts, floods or temperatures often lead to decline in agricultural production, particularly in arid and semi-arid zones.

These factors contribute to the vulnerability of individual farmers and rural communities. Implementation of appropriate methods will help farmers to enhance their adaptive capacity with improved planning and better management decisions.

#### **NABARD activities for rural development in Amravati District**



*Diagram 2 - NABARD contribute for Nursery School (Anganwadi) at Chikhaldara for future betterment Tribunal (Aadiwasi) Area  
Source - Google images*



*Diagram 3- NABARD contribute for bridge connecting two villages. It helps to development of this Rural area for increase transportation*

*Source - Google images*



**Impact Factor** : (SJIF) – 6.625  
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*Diagram 4- Nabard 17, economic help for Rural Basic Development Fund 2012-13 at Amravati Dist. Talani to Rajurwadi 41 Km express way for rural development*  
*Source - Google images*



*Diagram 5 - With the help of NABARD Farm Pond (ShetTale) developed in Nandgaon Khandeshwar Taluka at Pimpri*  
*Source - Google images*



*Diagram 6 - SHG Group Awareness Program About "Swachh Bharat Abhiyan"*  
*Source - Google images*





*Diagram 7 - Nursery School (Anganwadi) at Melghat*  
Source - Google images



*Diagram 8 - With the help of NABARD provide Well in their village NABARD sorts out villagers water problem*  
Source - Google images



*Diagram 9 - Farmers club in Dharni*  
Source - Google images





### **Conclusions**

Banks, as financial institutions, have been accorded a very important role in the development process of the country, since independence. The Reserve Bank of India, the apex bank in the country prepared a strong base of institutional credit for the promotion of agriculture and rural activities, but, being the central bank of the country, it has to perform a more crucial role of regulation and control of credit and monetary system of the country. So, due to the burden of central banking function, the RBI cannot pay full attention to the flow of credit for agricultural and rural sector. So, a separate institution, namely National Bank for Agriculture and Rural Development (NABARD), was established in 1982. It has taken over the functions of the erstwhile Agricultural Credit Department and Rural Planning and Credit Cell of the RBI and Agricultural Refinance Development Corporation. As the apex institution, NABARD is concerned with policy, planning and operations in the field of rural credit and related economic activities in rural areas.

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## **The Changing Role of RBI and Current Scenario**

**Dr. Bhimrao Pandurang More**

Vidya Pratishthan's Arts, Science and Commerce College,  
Baramati Dist-Pune (MS)

### **Abstract**

*The RBI recently has been cutting of the repo rate. It now stands at 5.15% in the last bi-monthly policy review. With this the Inflation is predicted to increase. The increase of the allowances by the cabinet is a precautionary step. The current Inflation is around 3% which lies within the boundaries of target inflation set by RBI. The DA and DR paid to the central Government Employees and Pensioners are to adjust the cost of living and to protect their basic pay. Generally it is revised twice year.*

*The RBI cutting repo rate by 25 base points to 5.15%. It is the lowest since 2010. This is the 5th Consecutive rate cut of the Shaktikanta Das led panel. The RBI also cut GDP growth estimates to 6.1% from earlier 6.9%. All the members of MPC (Monetary Policy Committee) unanimously voted reduce the repo rate. Last month Government cut the Corporate Tax rate from 30 to 22 percent to revive the slow growth rate. RBI cutting repo rate, inflation would increase in the future. The current inflation of India is 3.21%. This is below the RBI target of 4%.*

**Keyword** - RBI, Repo Rate, Inflation, GDP, NBFCs, HFCs.

### **Introduction**

Indian banking is the lifeline of the nation and its people. Banking has helped in developing the vital sectors of the economy and usher in a new dawn of progress on the Indian horizon. The sector has translated the hopes and aspirations of millions of people into reality. But to do so, it has had to control miles and miles of difficult terrain, suffer the indignities of foreign rule and the pangs of partition. Today, Indian banks can confidently compete with modern banks of the world. Before the 20th century, usury, or lending money at a high rate of interest, was widely prevalent in rural India. Entry of Joint stock banks and development of Cooperative movement have taken over a good deal of business from the hands of the Indian money lender, who although still exist, have lost his menacing teeth.

The Reserve Bank, established through the Reserve Bank of India Act, 1934 commenced its operations in 1st April, 1935. RBI capital was 5cr. Its divided in to five areas i.e. Mumbai- 1.40 lakh, Calcutta-1.45 lakh, Delhi-1.15 lakh, Chennai- 70 lakh and Rangoon- 30 lakh. It draws its powers and responsibilities through other legislations also such as the Banking Regulation Act, 1949. The RBI has over the years been responding to changing economic circumstances and these organizational developments have been documented in a recent Report on Currency and Finance for the year 2004-05, the theme of which was "The Evolution of Central Banking in India". Today, I would like to highlight some recent developments and discuss certain issues of contemporary relevance relating to the evolving role of RBI.

### **Objectives of study**

1. To explore the policy of Reserve Bank of India (RBI).
2. To analyze the changing role of RBI.
3. To assess the Monetary Control Methods of RBI.

### **Research Methodology**

The information about the problem is collected from the Research Journals, Trade Magazines, Annual Reports of Banks and the Internet. For evaluating Role, Functions and Monetary Control Methods of RBI, we have focused on as recent material as possible. In order to get access to the latest developments in this area we have used a number of articles published in academic journals and trade magazines. We have also used secondary information from Internet based discussion forums.

### **India's Growing Economy**

India has reported top gross domestic product (GDP) growth rates across the world. It is also known as one of the four most powerful emerging market countries, collectively part of the BRICs which contain Brazil, Russia, India, and China. The International Monetary Fund (IMF) and World Bank have highlighted India in several reports



showing its high rate of growth. In April 2019, the World Bank projected India's GDP growth would expand by 7.5% in 2020. Also in April 2019, the IMF showed an expected GDP growth rate of 7.3% for 2019 and 7.5% for 2020. Both projections have India with the highest expected GDP growth in the world over the next two years.

**The functions of the Reserve Bank today can be categorized as follows:**

- Monetary and Credit policy
- Foreign exchange management
- Currency management
- Banker to banks & Lender of the last resort Banker to the Central and State Governments
- Central clearing house of payment and settlement systems
- Performing developmental and promotional functions.

**Monetary Policy of the RBI**

RBI works as the monetary authority of India and there by operates the monetary policy. Reserve Bank of India announces Monetary Policy every year in the Month of April. This is followed by three quarterly Reviews in July, October and January. But, RBI at its discretion can announce the assures at any point of time. The Annual Monetary Policy is made up of two parts viz. Part A: macroeconomic and monetary developments; Part B: Actions taken and fresh policy measures. Monetary policy of the RBI deals with almost all other vital topics such as financial stability, financial markets, interest rates, credit delivery, regulatory norms, financial inclusion and institutional developments etc. Objectives of the monetary policy: Monetary policy refers to an umbrella of operations used for the control of money supply in the economy with broad objective to maintain economic and financial stability; and ensure adequate financial resources for the purpose of development. These objectives of the monetary policy in India have gone through a process of gradual evolution and can be further expanded to maintaining price stability, adequate flow of credit to productive sectors, promotion of productive investments & trade, promotion of exports and economic growth. The following are the principal objectives of monetary policy:

- i. **Full Employment:** Full employment has been ranked among the foremost objectives of monetary policy. It is an important goal not only because unemployment leads to wastage of potential output, but also because of the loss of social standing and self-respect.
- ii. **Price Stability:** One of the policy objectives of monetary policy is to stabilise the price level. Both economists and laymen favor this policy because fluctuations in prices bring uncertainty and instability to the economy.
- iii. **Economic Growth:** One of the most important objectives of monetary policy in recent years has been the rapid economic growth of an economy. Economic growth is defined as "the process whereby the real per capita income of a country increases over a long period of time."
- iv. **Balance of Payments:** Another objective of monetary policy since the 1950s has been to maintain equilibrium in the balance of payments.

**RBI Monetary Policy 2019**

The monetary policy is a policy formulated by the central bank, i.e., RBI (Reserve Bank of India) and relates to the monetary matters of the country. The policy involves measures taken to regulate the supply of money, availability, and cost of credit in the economy. The policy also oversees distribution of credit among users as well as the borrowing and lending rates of interest. In a developing country like India, the monetary policy is significant in the promotion of economic growth.

The various instruments of monetary policy include variations in bank rates, other interest rates, selective credit controls, supply of currency, variations in reserve requirements and open market operations.

**Objectives of Monetary Policy 2019**

While the main objective of the monetary policy is economic growth as well as price and exchange rate stability, there are other aspects that it can help with as well.

- **Promotion of saving and investment:** Since the monetary policy controls the rate of interest and inflation within the country, it can impact the savings and investment of the people. A higher rate of interest translates to a greater chance of investment and savings, thereby, maintaining a healthy cash flow within the economy.
- **Controlling the imports and exports:** By helping industries secure a loan at a reduced rate of interest, monetary policy helps export-oriented units to substitute imports and increase exports. This, in turn, helps improve the condition of the balance of payments.
- **Managing business cycles:** The two main stages of a business cycle are boom and depression. The



monetary policy is the greatest tool using which the boom and depression of business cycles can be controlled by managing the credit to control the supply of money. The inflation in the market can be controlled by reducing the supply of money. On the other hand, when the money supply increases, the demand in the economy will also witness a rise.

- **Regulation of aggregate demand:** Since the monetary policy can control the demand in an economy, it can be used by monetary authorities to maintain a balance between demand and supply of goods and services. When credit is expanded and the rate of interest is reduced, it allows more people to secure loans for the purchase of goods and services. This leads to the rise in demand. On the other hand, when the authorities wish to reduce demand, they can reduce credit and raise the interest rates.
- **Generation of employment:** As the monetary policy can reduce the interest rate, small and medium enterprises (SMEs) can easily secure a loan for business expansion. This can lead to greater employment opportunities.
- **Helping with the development of infrastructure:** The monetary policy allows concessional funding for the development of infrastructure within the country.
- **Allocating more credit for the priority segments:** Under the monetary policy, additional funds are allocated at lower rates of interest for the development of the priority sectors such as small-scale industries, agriculture, underdeveloped sections of the society, etc.
- **Managing and developing the banking sector:** The entire banking industry is managed by the Reserve Bank of India (RBI). While RBI aims to make banking facilities available far and wide across the nation, it also instructs other banks using the monetary policy to establish rural branches wherever necessary for agricultural development. Additionally, the government has also set up regional rural banks and cooperative banks to help farmers receive the financial aid they require in no time.

#### **Agreement on Monetary Policy Framework**

This agreement is done between RBI and GOI on 20th Feb. 2015. The primary objective of this agreement is the stability of price target for RBI is till Jan.2016. Influence of rate decrease less than 6% and after that from 2016-17. Influence of rate is 4% (+ 1 to 2%) MPC has 6 members which include 3 members of RBI and 3 members GOI. The Chairmen of MPC is RBI Governor. The MPC is responsible for fixing the bench mark interest rate in India. The MPC constituted by the Central Govt. under the section 45ZB determined the policy interest rate required to achieve inflation target.

#### **Conclusion**

Economic situation grim, banking fraud amount rises by over 70%. The RBI annual report paints a grim picture of the Indian economy's current state. The Report says that despite Government efforts the amount involved in frauds has done up by a whopping 73.8 %. The Reports of states that among bank groups on public sector banks which constitute largest market share in banking lending have accounted for the bulk of frauds, reported in 2018-19. It was followed by private sector banks and foreign banks. Crises at NBFCs, HFCs big threat to markets, RBI has called for supervising shadow lenders, says banking systems' risk have decreased.

The Reserve Bank's developmental role includes ensuring credit to productive sectors of the economy, creating institutions to build financial infrastructure, and expanding access to affordable financial services. It also plays an active role in encouraging efficient customer service throughout the banking industry, as well as extension of banking service to all, through the thrust on financial inclusion.

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## **A Literature Review on Contribution of Training and Skill Development Programme in the Employability**

**Dr. Chitra S. Rajuskar**  
Karve Institute of Social Service  
Pune

### **Abstract**

*It is a study to reflect on need, challenges and scope for the training and evaluation programme along with skill development initiatives for the development of work force. Review of literature help to understand how a training and development practice contributes in employee and trainee's skill development which leads to organization development. It narrates a brief of studies conducted on this topic. Prior research work will help the professionals to explore new factor and locate the gaps if any to equip the research work more justifiable.*

**Key Word** : Training, Skill Development, Employability.

### **Introduction**

The Government has recognized the need for skill development with the 11th five year plan. The first National Skill Development Policy was framed in 2009. Under the 12th five year plan (2012-2017) the govt. emphasizes skill development. In this plan, projection was by 2022, India's working age population will reach 700 million, of whom, 500 million will need to be skilled. Such huge targets were set. As per (GOI, 2009) it planned to increase the capacity of training institution to 15 million (currently 2.5 million), by setting up more ITT's encouraging the private sector for conducting vocational training and expanding tertiary education.

Key industrial associations, such as the confederation of Indian Industries (CII) and the Federation of Indian Chambers of Commerce and Industry (FICCI) Maratha Chamber of Commerce, workers. Education center and industries also felt the urgent need to promote and conduct training, skill development programmes.

In the present scenario, it is found that most of the youth being educated are facing unemployment problems. Only 4.3 million of work forces are truly receiving formal training but actual industrial training prerequisite is of the 22 million work forces. There is a huge skill gap found due to demand and supply of mismatch in Indian economy. Proper training need identification can reduce the skill gap. Contribution of training and evaluation programme along with skill development initiatives enhance the employability of work force.

### **Literature Review**

**Usha Valli Somasundaram (2004)** "Training and Skill Development : An Examination of Definitions and Dependent Variables" the purpose of this research paper to analyse the available definitions of training and development. The objective of this research paper was to analyse and describe training and development through the lenses of scholars and practitioners. Training importance is acknowledged by all professionals. As per author about twenty four definitions focused on skills, twenty one focused on performance, thirteen on knowledge, ten on learning five on attitude, one evaluation and one on productivity. Knowledge, skills and performance categories were mainly discussed.

**Prof. Brijmohan Vyas and Chandrika K. Mistray (2015)** "A Study on Effectiveness of Training and Development in Cement Industry". This research paper presenting the employee feedback regarding the effectiveness of training in industry. The objective of the study were, to study the different method of training programs, effectiveness of training programme and satisfaction level of employee. Finding of the study discussed few of the gaps. Which was highlighted in suggestions as though training and skill development has its contribution in enhancing the productivity but consistent, continuous efforts towards enhancing the knowledge, attitude and skill development is not well coordinated nor well designed to suit the employee needs of the industry.

**Pallavi Kulkarni (2013)** "Literature Review on Training and Development and Quality of Work Life", this research paper focused on importance of training and development and its relation with the employee's quality of life. Training enhances the overall performance of an organization in various ways. Employees are normally trained for productivity management and as per need, type of product. As per study training need identification and its implementation is essential which enables the employees to develop their skills, build positive attitude and help them to achieve a better cooperation within the organization, which results in improving quality of work life.





### **Evaluating the Effectiveness of Training programs**

Review of Literature shows that, by Patricia Boverie, Deanna Sanchez Mulcahy, and John A. Zondiob Change is everywhere, it is inescapable. Hardly a day goes by without news of the new world economy or the shift from a production to a service orientation. Indeed, change is necessary to survive in an uncertain world. Also, today's business environment is highly competitive. Consequently, business is turning to training in order to cut costs and increase productivity among employees.

However, in the rush to train and educate people, many organizations have failed to treat the evaluation of such training as a priority. At best, the evaluation of training has been task with little analysis and usefulness. Yet evaluating the effectiveness of costly training efforts is paramount to the success of any program. This article reviews the current HRD literature addressing the evaluation of adult and workplace training programs, based on Donald Kirkpatrick's (1979) evaluation steps.

There are many more new and techniques for industrial workforce to learn through training program. At work place, leadership is a key factor which motivates the employee to be a part of learning culture. The vision, mission and goal setting lead the organization towards skill development, positive attitude and knowledge building work culture. There is a strong link between learning and employability. Training has its impact on performance management same way skill development has its impact on employability.

**Sanjay S. Kaption (2014)** "Skill Development and Capacity Building Role of Education Institution" the study highlighted about the need of skill development and capacity building programme as the main purpose of education. Industry and educational organization interface has to increase so that both will meet the objective. There will not be gap between demand and supply related to skill knowledge and attitude required.

**Seema Pandey (2016)** "Improving Skill Development and Employability Potential through Higher Education, Research and Innovations in India" the objective of paper is to focus on policies framed for skill development researcher also identified the gap between Govt. and private programmes. Researcher also discussed the need of skill development programme for women's group. Importance and need of vocational programme was analysed in accordance to the current scenario of employment. This paper also reflects on role of higher education and emphasis on quality of training programme.

**Dr. Jagdish Prasad and Dr. Purohit (2017)** "Skill Development, Employability and Entrepreneurship Through Make in India : A Study" In this research paper, skill requirement, skill gap and initiatives taken, by Govt. of India for skill development studied. Important aspects of the study is balanced gender based observations as there has always been a limited scope for women and girls in rural areas to develop their skills due to economic and cultural obstacles; SHG and NGO can contribute towards skill building. Short duration skills course should be implemented and monitor properly were examined by author.

**Ankul Pandey and Prof. D. K. Nema (2017)** "Skill Development Strategy and Employability of Work Force in India". This study highlighted the employability and background for skill development by the effect of make in India. In this study, impact of skill development initiative on the Indian economy is discussed. Employment potential in India and prevailing needful skills of work force described.

### **Conclusion**

This paper examined the existed review of literature to reflect on constraints in skill development and need of execution of training programme to develop the learning organizations for sustainable development. Today, India is rapidly changing. Day by day industrialization is compelling for change in life. Complex and enormous challenges are becoming obstacle in skill development for youth.

In India the bulk of employment is concentrated highly in industrialized metro cities. So rural population is migrating for better opportunities to grow. Thus with demand driven dynamic work environment asking the Indian youths that they must acquire educations, training and skills for suitable job and social mobility.

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## Role of SEBI as Regulatory Authority in India

**Prof. Humera Quazi**

Assistant Professor

G. S. College of Commerce ,Wardha.

### Abstract

India has a fair share of the world economy and has the capital market of India from a considerable portion of the world economy. The capital market is vital to financial system. Indian capital market has shown tremendous growth in post liberalisation era, it has potential to be one of the top destinations for domestic and global business to expand and invest into but as every business activity are subject to watchful eye of regulator hence capital market needs so. Therefore to have the watchful eyes and control over the capital market regulatory authority officially formed by government of India named as Securities and Exchange Board of India (SEBI) .This research paper aims to study the role of SEBI as regulatory authority.

**Keywords:** Capital market, regulatory authority .

### Introduction of SEBI

The SEBI is the regulator for securities market in India owned by government of India. It as established in 1988 to ensure the smooth functioning of capital market. The SEBI got legal teeth through an ordinance issued on 13th January 1992 to protect the interest, money and confidence of investor.

The SEBI Act amended on march 25, 1995 by securities law act 1995 has empowered SEBI to register and regulate new intermediaries in capital market such as custodians ,depositories ,credit rating agencies and foreign institutional investors .SEBI has been entrusted with additional powers to prescribe regulations related to issue of capital and transfer of securities. SEBI has also been strengthen as autonomous institution by allowing it to issue regulations and files suits without prior approval of Central government and empowering it to levy monetary penalties for wide range of violations and accordingly SEBI act provides for adjudication.

So SEBI is a regulatory authority and under SEBI act rules and regulations are prescribed to have watch on and control capital market. As everyone could know this hence government and SEBI issue notifications, guidelines and circulars which needs to be complied with by market participants. This rules and regulations are administered by SEBI.

### Objectives of study

1. To study the roles and responsibilities of SEBI in Indian capital market.
2. To know the various Investors protection measures taken by SEBI.
3. To understand key functions and power of SEBI.

### Research methodology

**Research design:** This research is descriptive in nature so it has gone through theoretical data collection and its analysis.

**Data collection method:** In this study data collection method is purely secondary in nature, it has been collected from various sources like newspapers, websites, text books etc.

**Limitations of study:** The study is based on secondary data so it has its own limitations and limited availability of resources.

**Functions of SEBI :** The SEBI performs the following functions to meet its objectives:

**Protective functions :** These functions are performed by SEBI to protect the interest of investors and provide safety of Investments.

1. **Prohibits insider trading :** It is buying or selling of securities by insiders like directors, promoters or employees having access to confidential price or information that affects the prices of securities. To prevent insider trading SEBI has barred trust of listed companies and employee welfare schemes from purchasing their own shares from secondary market.it has strict check over insider trading and takes action in case of malpractices.



2. **Checks price rigging** : Price rigging refers to malpractices relating to securities with the objective of causing unnatural fluctuations in the price of securities by increasing or decreasing the market price of stocks leading to huge losses for investors. SEBI has a strict surveillance to prevent such price riggings.
3. **Promotes fair trade practices**: SEBI prohibits the fraudulent and unfair trade practices and promotes fair trading of securities by establish in regulations and code of conduct in securities market.
4. **Provides financial education**: SEBI provides financial education to investors by conducting online and offline seminars that help investors to get inside on financial market and money management.

#### **Developmental functions**

Developmental functions are those which helps in up gradation of security market by introducing technological innovations.

1. By training the intermediaries of security market.
2. Introduction of E-trading through registered broker.
3. Introduction of demat form.
4. Even initial public offer of primary market is permitted through stock exchanges.

#### **Regulatory functions**

This functions are performed to regulate the business in stock exchange.

1. SEBI frames guidelines and code of conduct that must be complied by financial intermediaries and corporate.
2. It regulates working of mutual funds.
3. Conduct enquiries and audit of stock exchanges.
4. It brings intermediaries under regulatory and private placement have been made more restrictive.

#### **Powers of SEBI**

Powers of the SEBI are classified as:

##### **Quasi Judicial**

With this it can conduct hearings and pass ruling judgements in cases of unethical and fraudulent trade practices. It insure transparency, accountability and reliability in capital market. SEBI PACL case is an example of this power.

##### **Quasi Legislative**

Powers under the segment allows SEBI to draft the rules and regulations for the protection of interest of investors. One of the circulation is SEBI LODR. It aims at consolidating and streamlining the provisions of existing listing agreement for several segments of financial market like equity shares. It aims to keep any malpractices and fraudulent activity at bay.

##### **Quasi Executive:**

SEBI is authorised to file a case against anyone who violates rules and regulations. It is empowered to inspect account book and other document as well if it finds traces of any suspicious activity.

##### **Under the purview of three it can exercise following powers -**

- Power to call returns from recognised stock exchanges.
- Power to compel listing of securities by public companies.
- Power to impose fees and other charges for carrying out the purpose of regulation.
- Power to enquire and call information from recognised stock exchange and their members.
- Power to regulate and control stock exchanges.
- Power to grant approval to bye laws of recognised stock exchange.

##### **Roles and responsibilities of SEBI in Indian capital market**

Being a watchdog in Indian capital market it focuses to create effective surveillance mechanism for securities market and encourage responsible and accountable autonomy on part of all players and observe the rules of the game. So SEBI is an institution which keeps reviewing and reappraising its existing policies and programs and crafts new regulations wherever it finds flaws or loopholes and execute them to ensure market growth.

- Dematerialisation has pushed the process further. SEBI took various steps for smooth development of both primary and secondary market from time to time.
- Depositories like NSDL & CDSL has been established with the view of making improvement in clearance and settlement system.
- It has promoted the modernization of market infrastructure by introduction of screen based trading and computerized trading which creates the scope for reduction of malpractices and frauds.



**Trends of investigation taken by SEBI in financial year 2018**

- A total of 117 fresh cases were taken of for investigation by SEBI in 2017-18 making a decline of 52% from preceding financial year.
- The cases related to alleged violation of securities law including market manipulation and price rigging.
- During 2017 117 new cases were taken for investigation and 145 cases were completed compared to 245 new cases taken up and 155 cases completed in year 2016-17.

**Nature of Investigation**

SEBI has undertaken 34% of total cases of investigation pertaining to market manipulation and price rigging. Besides insider trading, takeover violation, among others accounted for 15 percent of total cases while 51% for related to other violations of security law. The SEBI initiates investigation based on reference received from sources such as integrated service department, other operational department and external government agencies. Such investigations are taken by SEBI together evidence and identify the peoples behind irregularities to take suitable regulatory action. From above it can be seen that total actions taken by SEBI has been increasing which shows it is well sound regulatory authority for development of capital market in India.

**Conclusion**

The SEBI is a regulatory body which is 30 year old and capital market existing long back even before SEBI. The capital market was progressing and growing which required some monitoring agency so SEBI has brought into existence to have control over Indian capital market. SEBI has also been instrumental in taking fast exchange and promote free and fair market to make India a major global capital market in world.

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## **Effective Role of SEBI in Reform of Indian Capital Market**

**Dr. Shilpa Bidkar**

Assistant Professor, School of Management Sciences,  
SRTMU Sub-Centre, Latur

**Mrs. Kalyani Patil**

Assistant Professor,  
Dayanand Commerce College, Latur

### **Abstract**

The Securities and Exchange Board of India (SEBI) is the Regulator for the Securities market in India owned by Government of India. In April 1988 the SEBI was constituted as the regulator of capital markets in India under a resolution of the Government of India. SEBI play an important role in Indian Capital Market. A Capital market is a financial market in which long-term debt or equity-backed securities are bought and sold. This paper is concentrated on the essential role of SEBI in reform of Indian Capital Market. Paper is based on secondary data.

SEBI has attempted to introduce improved trading practices and greater transparency in both the primary and secondary segments of securities market in India. Through the regulation by SEBI, the Indian Capital Market has become highly transparent and liquid attracting investors from all over the world.

**Key Words** : SEBI, Indian Capital Market, Security Market, Security exchange

### **Introduction**

The Securities and Exchange Board of India (SEBI) is the Regulator for the Securities market in India owned by Government of India. It was established in 1988 and given Statutory Powers on 12 April 1992 through the SEBI Act, 1992. In April 1988 the SEBI was constituted as the regulator of capital markets in India under a resolution of the Government of India.

Securities and exchange Board of India (SEBI) was established in 12 April 1992 as a non-statutory body for govern the securities market. It became an autonomous body by The Government of India on 12 May 1992 and given statutory powers in 1992 with SEBI Act 1992 being passed by the Indian Parliament. SEBI has its headquarters at the business district of Bandra Kurla Complex in Mumbai, and has Northern, Eastern, Southern and Western Regional Offices in New Delhi, Kolkata, Chennai and Ahmedabad respectively. It has opened local offices at Jaipur and Bangalore and is planning to open offices at Guwahati, Bhubaneshwar, Patna, Kochi and Chandigarh in Financial Year 2013 - 2014.

The SEBI is negotiated by its members, which consists of following:

- The chairman who is nominated by the Union Government of India.
- Two members, i.e., Officers from Union Finance Ministry.
- One member from the Reserve Bank of India.
- The remaining five members are nominated by the Union Government of India; out of them at least three shall be whole-time members.

### **Organization structure**

Ajay Tyagi was appointed chairman on 10 February 2017, replacing U K Sinha and took charge of the chairman office on 1 March 2017.



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The board comprises:

Name	Designation
{ HYPERLINK "https://en.wikipedia.org/w/index.php?title=Ajay_Tyagi&action=edit&redlink=1" to "Ajay Tyagi (page does not exist)" }	Chairman
<a href="#">Gurunoorthe Mahalingam</a>	Whole time member
<a href="#">S.K Mohanty</a>	Whole time member
<a href="#">Ananta Bawa</a>	Whole time member
{ HYPERLINK "https://en.wikipedia.org/w/index.php?title=Madhavi_Puri_Buch&action=edit&redlink=1" to "Madhavi Puri Buch (page does not exist)" }	Whole time member
<a href="#">Sudhsh Chandra Garg</a>	Part-time member
<a href="#">Ineti Scindias</a>	Part-time member
<a href="#">N.S. Vistramathas</a>	Part-time member
<a href="#">Arun P. Sathis</a>	Part-time member

List of Chairmen.

Name	From	To
{ HYPERLINK "https://en.wikipedia.org/w/index.php?title=Ajay_Tyagi&action=edit&redlink=1" to "Ajay Tyagi (page does not exist)" }	10 February 2017	present
{ HYPERLINK "https://en.wikipedia.org/wiki/U_K_Sinha" to "U.K Sinha" }	18 February 2011	10 February 2017
{ HYPERLINK "https://en.wikipedia.org/wiki/C._B._Bhave" to "C. B. Bhave" }	18 February 2008	18 February 2011
{ HYPERLINK "https://en.wikipedia.org/wiki/M._Damodar" to "M. Damodar" }	18 February 2005	18 February 2008
<a href="#">Pran Kumar</a>	20 February 2002	18 February 2005

{ HYPERLINK "https://en.wikipedia.org/wiki/D._R._Mehta" to "D. R. Mehta" }	21 February 1995	20 February 2002
<a href="#">S. S. Nadkarni</a>	17 January 1994	31 January 1995
<a href="#">G.V.Ramakrishna</a>	24 August 1990	17 January 1994
<a href="#">Dr. S. A. Dave</a>	12 April 1988	23 August 1990

**Indian Capital Market**

**History:** The history of the capital market in India dates back to the 18th century when East India company securities were traded in the country. It has been a long journey for the Indian Capital Market. Now the capital market is structured, fairly integrated, mature, more global and modernized. The Indian equity market is one of the best in the world in terms of technology as well as value-cum-volume of business.

**Definition:** Capital market is a market where buyers and sellers engage in trade of financial securities like bonds, stocks, etc. The buying/selling is undertaken by participants such as individuals and institutions.



A Capital market is a financial market in which long-term debt or equity-backed securities are bought and sold. Capital markets channel the wealth of savers to those who can put it to long-term productive use, such as companies or governments making long-term investments. Financial regulators like Securities and Exchange Board of India (SEBI), Bank of England (BoE) and the U.S. Securities and Exchange Commission (SEC) oversee capital markets to protect investors against fraud, among other duties.

Modern capital markets are almost consistently hosted on computer-based electronic trading platforms; most can be accessed only by entities within the financial sector or the treasury departments of governments and corporations, but some can be accessed directly by the public. As an example, in the United States, any American citizen with an internet connection can create an account with Treasury Direct and use it to buy bonds in the primary market, though sales to individuals form only a tiny fraction of the total volume of bonds sold. Entities hosting the systems include stock exchanges, investment banks, and government departments. Physically, the systems are hosted all over the world, though they tend to be concentrated in financial centers like London, New York, and Hong Kong.

### **Capital Market Reforms by SEBI**

SEBI has effected the following reforms in the capital market in the last some years:

1. SEBI has delivered guidelines to Stock Exchanges to make their governing bodies more broad-based. According to these guidelines, the governing body of a capital market should have five elected members, not more than four members nominated by the government or SEBI and three or fewer members nominated as public representatives.
2. SEBI introduced the system of registration of intermediaries, such as brokers and sub-brokers. The registration is on the basis of certain eligibility criteria such as capital adequacy.
3. SEBI has framed rules for making the relationship between client and broker more transparent and also for segregating client and broker accounts.
4. The system of periodical inspection of stock exchanges has been introduced by SEBI. SEBI inspected 8 stock exchanges till January 1993.
5. SEBI has advised stock exchanges to amend the listing agreement to ensure that a listed company furnishes annual statements to them showing variations between financial projections and project utilization of funds made in the offer documents and actuals. This will enable shareholders to make comparisons between performance and promises.
6. SEBI vets the offer document to ensure that all disclosures have been made by the company in the offer document at the time company applies for listing of its securities (i.e., shares and debentures) to the stock exchanges.
7. The offer document of schemes to be launched by Mutual Funds is required to be vetted by SEBI. SEBI has also specified a procedure for calculating and declaring Net Asset Value (NAV) of each Mutual Funds scheme. This would help investors to judge the performance of mutual funds. Mutual funds have also been allowed to underwrite issues, as a part of their investment activity. Regular monitoring of Mutual Funds is undertaken by SEBI to ensure compliance with these regulations.
8. SEBI has brought merchant banking also under its regularity framework. The merchant bankers are required to follow the code of conduct issued by SEBI in respect of pricing and premium fixation of issues.
9. The abolition of the office of Controller of capital issues has led to the removal of control over price and premium of shares to be issued. However, companies can approach capital market, only after clearance by SEBI.
10. SEBI has issued guidelines for the allotment of new issues. According to the guidelines, preferential allotment is to be made to the extent of 20% for the Mutual Funds, 20% for the domestic financial institutions, 24% for foreign institutional investors and 10% for the issuer company's employees. The balance 25% is to be general public.
11. SEBI has introduced regulations governing substantial acquisition of shares and takeovers.
12. As a part of the process of establishing transparent rules for trading in stock exchanges, the badla system was banned by SEBI in December 1993.
13. SEBI has allowed Foreign Institutional Investors to have an access to Indian Capital Market after getting registered with it. SEBI registered 286 foreign institutional investors by the January-end 1995.



14. SEBI has notified regulations for primary and secondary market intermediaries, bringing them within its regularity framework.
15. SEBI put ban on short sale of securities on June 15, 1998 with a view to containing volatility in share price. It prescribed additional volatility margins with effect from July 6, 1998. The daily price band was reduced from 10% to 8%. Weekly 25% band was removed to introduce graded margin system.
16. SEBI has accepted the major recommendations of L.C. Gupta Committee on Derivatives Trading. Under this system, derivatives contracts would be treated as 'Securities'. The derivatives trading, as trading in Stock indices, would provide investors a hedging instrument to manage risks and help in improving the liquidity of secondary markets in India.
17. SEBI has exempted infrastructure firms from certain norms, while floating a public issue. They would be exempted from making a minimum public offer of 25% of equity, minimum subscription of 90% and five shareholders per Rs. 1 lakh of offer.
18. SEBI has formulated the regulation governing buy-back of shares by Indian companies. Buy-back has been permitted for the purpose of capital restructuring but not for treasury operations.
19. SEBI has given freedom to companies to determine the par value of shares issued by them thereby removing the requirement to issue shares at fixed price value of Rs. 10 and Rs. 100.
20. In order to encourage Initial Public Offers (IPO's), the existing SEBI norm for IPO has been relaxed by stipulating "ability to pay" in place of "actual payment of dividend".

#### **Conclusion**

SEBI has attempted to introduce improved trading practices and greater transparency in both the primary and secondary segments of securities market in India.

The aforesaid reforms in Indian Capital Market would help to build up a strong financial mechanism, to assist the financing of growing private sector in the liberalized environment of business. Since public sector units are also approaching the capital market instead of State Exchequer to get funds for expansion, so these units would also get support from the strong capital market. Through the regulation by SEBI, the Indian Capital Market has become highly transparent and liquid attracting investors from all over the world. The National Stock Exchange is now the third largest in the world in terms of transactions. However, there has been little progress outside the equity market and the corporate bond market in particular has remained underdeveloped.

The investor base in corporate bonds has remained restricted because regulatory guidelines severely restrict the ability of banks and other financial institutions to invest in corporate bonds. Without development of all segments of the capital market, it will be difficult for India to become a global financial center.

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## **The Study of Emergence of E-Generation : With Reference to Change in Knowledge Acquiring Methods**

**Mr. Sanjay B. Tripathi**  
Researcher

### **Abstract**

*The knowledge acquiring methods of the people, specially, students and teachers, are rapidly changing with the time. The internet, with it's huge information encyclopedia, playing an active role in providing knowledge and information, almost on any topic (no matter good or bad) to the internet based knowledge seekers (e-generation). Internet is easing the lifestyle of people and helping them in acquisition of knowledge by building smart and speedy interconnection of network.*

*Instead of visiting physical libraries, information seekers searches the required information on internet through various e-sources like websites, blogs, social medias, apps, audio/video conferencing, e-libraries (N-List) facilities etc. available in a large scale on web for free through electronic devices like, mobile phones, smartphones, tabs, notes, computers and laptops, electronic gazettes etc.*

*This research study shows the changing attitudes of e-generation in terms of acquiring knowledge that is shifting from traditional to internet based knowledge acquiring system.*

*Further, this paper is also furnished with the future of e-technology in the field of e-learning process.*

**Key Words** : e-learning, N-list, e-generation, eco-soci.

### **Introduction**

E-generation is related to the people, specially, any type of learners, adopted internet technology instead of traditional teaching-learning methods for acquiring knowledge. It is observed that, instead of reading, the topic can be easily understood by listening and visualizing. E-learning allows easier access to online resources, databases, periodicals, journals and other material, which wouldn't normally have easy to access from a traditional library. It helps e-generation to collect more than enough data and information.

Universities already embrace the power of e-learning to deliver content to students all over the world, even for free. Harvard and MIT are just two of the most well-known universities that have launched programs focused on offering classes online for free. Harvard recorded its video lectures and puts them online, so even its own student body can view and review them in case they missed a lecture or need to review a section. <sup>[1]</sup>

The mobiles, smart phones, tabs, notes etc. are the powerful handheld communication devices, used by people for accessing internet technology. These are largest encyclopedia, helping people in their personal and professional development. [4].

Various sectors, including agriculture, medicine, education, services, business, and government bodies are adapting the concept of E-learning

### **Literature Review**

**For the said research, following literature is reviewed to collect required information.**

- 1) The Mobiles and smart phones are the powerful communication devices owned now a day for using internet for various purpose. "The mobile internet subscriptions increased to 16.18 million to 19.67 million during the year 2011."<sup>[2]</sup>
- 2) Internet technology is largest encyclopedia that is most useful and helpful in modern time to personal and professional development. Educational group widely use internet technology to gather information to enrich the knowledge and carry out research work.<sup>[3]</sup>
- 3) The last decade has seen information communication technologies (ICT) dramatically transforming the world, enabling innovation and productivity increases, connecting people and communities, and improving standards of living and opportunities across the globe. It is an important instrument for bridging economic and social divides and reducing poverty. <sup>[4]</sup>
- 5) E-learning, termed as a network enabled transfer of skills and knowledge, delivery channel of education made available to a large number of recipients at the same or different times, has proved to be the best





means in e-learning, especially when training programs are conducted by MNCs for professionals across the globe and employees are able to acquire important skills while sitting in a board room, or by having seminars, which are conducted for employees of the same or the different organizations under one roof. Various sectors, including agriculture, medicine, education, services, business, and government setups are adapting the concept of E-learning which helps in the progress of a nation. [5]

**Research Methodology**

Research refers to a scientific and a systematic search for knowledge and information (i.e. important, pertinent and relevant), on a specific topic. As per the various definitions, research is, "A careful investigation or inquiry specially through search for new facts in any branch of knowledge." [7] It is also "A systematized effort to gain new knowledge." [8]

For collection of data, a survey was conducted and the data collected through questionnaire from 100 respondents, includes students and teachers of Adv. S. A. Baheti College, Jalgaon. For analysis, the surveyed data had been converted into numbers and arranged in excel sheets. The graphs and tables were generated using MS-Excel.

**Analysis**

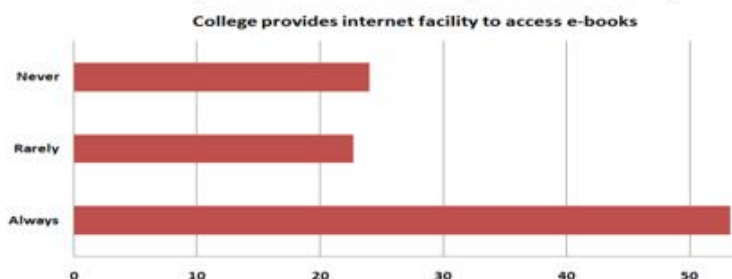
		Freq.	%	Valid %
Valid	YES	63	62.7	62.7
	NO	37	37.3	37.3
	Total	100	100.0	100.0

Source : Questionnaire Survey

The table shows the data collected through the question, "Does the smart phone based learning habits saves time, money & environment?" The 62.7% respondents answered 'YES' while 37.3% answered 'NO'.

The figures shows that, the greater number of respondents agreed that smart phone based learning habits saves time, money & environment. They are aware of the importance of internet and the information store within.

		Frequency	Percent	Valid Percent
Valid	Always	53	53.3	53.3
	Rarely	23	22.7	22.7
	Never	24	24.0	24.0
	Total	100	100.0	100.0



Source : Questionnaire Survey

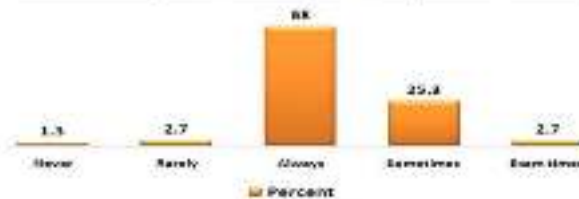
The table shows the result of the question, "Does college provides internet / WiFi facility to access e-books?" The 53.3% respondents answered with 'ALWAYS' option, 22.7% answered with 'RARELY' option while 24% respondents selected 'NEVER' option

The figures shows that the greater number i.e. 53.3% respondents accepted that the college provides internet / WiFi facility to access e-books (N-list) facilities. The respondents, answered with 'RARELY' option are not attending college regularly, while those who answered 'NEVER' are either not having any smart phone, knowledge of accessing internet or those, who are irregular in their studies.



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	Frequency	Percent	Valid Percent	Cumulative %
Valid	Never	2	1.3	1.3
	Rarely	3	2.7	2.7
	Always	69	68.0	68.0
	Sometimes	25	25.3	97.3
	Exam times	10	2.7	100.0
	Total	100	100.0	100.0

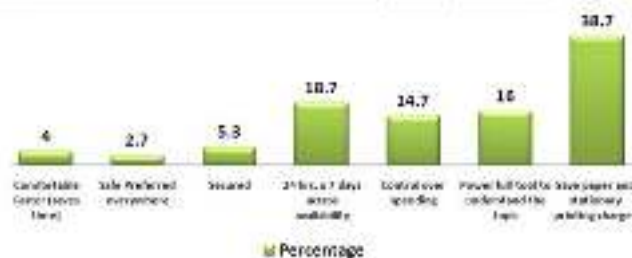


Source : Questionnaire Survey

The table shows the data collected through the question, "How many times in a year, do you use e-learning system?" The 1.3% respondents answered with 'NEVER', 2.7% answered with 'RARELY' and 'EXAMTIME' option, 68% answered with 'always', while 25.3% respondents answered with 'SOMETIMES' option.

The greater number with 'ALWAYS' option shows that large number of students are serious about their studies and aware of the usage and importance of valuable information stored on web. They know that, internet is a biggest source of information provider, It is a 24 x 7, open information provider and a container, that stores almost any kind of information (no matter good or bad) to the knowledge seekers.

	Freq.	Percent	Valid %	Cumulative %
Valid	Comfortable Faster (saves time)	4	4.0	4.0
	Safe Preferred everywhere	3	2.7	6.7
	Secured	5	5.3	12.0
	24 hrs. x 7 days access availability	18	18.7	30.7
	Control over spending	15	14.7	45.3
	Power full tool to understand the topic	16	16.0	61.3
	Save paper and stationary printing charges	39	38.7	100.0
	Total	100	100.0	100.0



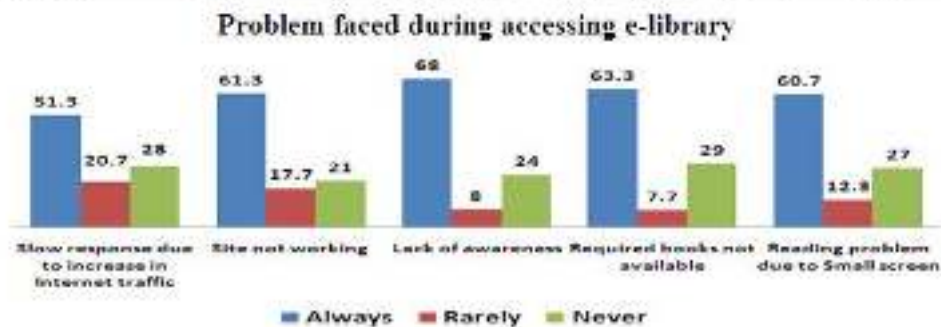
Source : Questionnaire Survey

The table shows the opinion of students about smartphone based e-learning process. The highest percentage i.e. 38.7% agreed that, 'e-learning Save paper and stationary printing charges' because of EDI (Electronic Data Interchange), 18.7% said that it provides '24 X 7 access availability' 16% accepted it as a 'Power full tool to understand the topic', while, 14.7% ticked for 'Control over spending on tradition books' option. The remaining students voted as - Comfortable and Faster (4%), Safe and Preferred everywhere (2.7%), and for secured (5.3%).

The greater number with 'Save paper and stationary printing charges' option shows that students know internet as an environment friendly technology, that reduces usage of stationary and saves cutting of trees. The 24 X 7 timeless access availability helping them in their studies. They also accepted internet as a 'Power full tool to understand the topic' because audio-video presentations can be easily understood. E-library facility also saves money by putting a control over spending on tradition books.



Q) Due to which of the following reasons, the problem arises in e-learning.					
	Slow response due to increase in Internet traffic	Site not working	Lack of awareness	Required books not available	Reading problem due to Small screen
Always	51.3	61.3	68.0	63.3	60.7
Rarely	20.7	17.7	8.0	7.7	12.3
Never	28.0	21.0	24.0	29.0	27.0



Source : Questionnaire Survey

The table shows the Problems faced during accessing e-library. For answering questions, three options like 'Always', 'Rarely' and 'Never' were used.

- In case of 'Internet Traffic', 51.3% respondents selected 'Always' option, 20.7% respondents selected 'Rarely' option, while remaining respondents selected 'Never' option. The highest percentage i.e. 51.3% shows that the greater number of respondents are raised the questions regarding the technical problems and speed of internet, the lowest percentage i.e. 20.7% have registered about 'Rarely' occurrence of 'Technical problems' while 28% respondents selected 'Never' option, do not register any complaint.
- In case of 'Site not working', 61.3% respondents selected 'Always' option, 17.7% respondents selected 'Rarely' option, while remaining respondents selected 'Never' option.

The highest percentage i.e. 61.3% shows that the greater number of respondent raised the questions regarding the website not working while accessing e-library, 21% respondents selected 'Never' option, do not register any complaints while the lowest percentage i.e. 17.7% have registered for 'Rarely' occurrence of website working problem.

- In case of 'Lack of awareness', 68% respondents selected 'Always' option, 8% respondents selected 'Rarely' option, while remaining respondents selected 'Never' option.

The highest percentage i.e. 68% shows that the greater number of respondent, are still unaware of the usage and importance of internet and e-library. 24% respondents selected 'Never' option for the said question, while the lowest percentage i.e. 8% have registered about 'Rarely' option for the 'Lack of awareness' question.

- In case of 'Required books are not available', 63.3% respondents selected 'Always' option, 7.7% respondents selected 'Rarely' option, while remaining respondents selected 'Never' option.

The highest percentage i.e. 63.3% shows that the greater number of respondents are not getting the required books from the websites. 29% respondents selected 'Never' option for the said question, while the lowest percent, i.e. 7.7% have registered the 'Rarely' option for the 'unavailability of required books' question.

- In case of 'Reading problem due to Small screen', 60.7% respondents selected 'Always' option, 12.3% respondents selected 'Rarely' option, while remaining respondents selected 'Never' option.

The highest percentage i.e. 60.7% shows that the greater number of respondent have complaint about reading problem due to small screen. 27% respondents selected 'Never' option for the said question, while the lowest percentage i.e. 12.3% have registered about 'Rarely' option for the 'Reading problem due to Small screen'.





**Conclusion**

As per the analysis the following conclusion are drawn out :

1. The greater number of students knows the importance of internet and agreed that smart phone based learning habits saves time, money & environment.
2. The college provides internet /WiFi facility to access e-books (N-list) facilities to all the students but few of them are not regular attending the college, few are irregular in their studies, few are not having smart phones and also the knowledge of accessing internet. It is also observed that, some of them are still using traditional library system for accessing books.
3. Greater number of student, are serious about their studies and aware of the usage and importance of valuable information stored on web. They knows that, internet is a biggest source of information. It is a 24 x 7, open container, that hold almost any kind of information.
4. The larger proportion of students use computer and laptop. It shows that the usage of computer and laptop is more than that of mobile phones and smart phones because of the small screen and higher resolution which is harmful for the eyes.
5. From the survey it is clear that, e-library save paper because of EDI (Electronic Data Interchange), the less utilization of paper saves trees and environment and reduces all type pollutions arises due to cutting of trees, the e-library facility is easy to access anywhere through phones, computers and laptops. It also saves the space of library and the expenditure incurs on purchasing traditional books and bulky book-racks. E-library system is Comfortable and Faster, Safe, secured and preferred everywhere.
6. Few students blamed about the slow internet speed, busy traffic, website accessing problem and also raised the questions regarding the technical problems of internet.

Many of the students shown lack of awareness, un-interest towards e-library system and blamed for un-availability of required books.

**Suggestions**

The following table shows few of the problems and their remedies (based on survey).

<b>Problems and issues</b>	<b>Suggestions</b>
Purchasing a smartphone is not possible for the students, belongs to the class, where money matters	Financial aids like funds, installment facilities, loan facilities, discount facilities for purchasing electronic devices to access e-library system can be provided to the student by managements, government, NGO's, and concern government bodies.
Traditional learning is a pen-paper-chalk-blackboard based learning process. Reading big topic creates understanding problem	On web, the information is available in audio/video format and is interesting to understand quickly. E-learning helps students to understand the topic easily and thoroughly.
Continuous work on <u>smartphone</u> creates Neck and Eye relate problems	To avoid such health related problems, the precautions like, shortening access time, maintaining distance between eyes and smartphone, taking intervals during studies, practicing neck-eye related exercises etc. should be taken.
<u>Student spends lot of time in using smartphone, social medias, websites, blogs, apps etc. and waste their valuable time in audio/video conferencing and text messaging.</u>	The time utilization and management concept can be adopted by teachers and parents to restrict the internet surfing/accessing time.
Internet creates Environmental problems. It makes very large number of computers, laptops, phones and other compatible devices operative. These all devices needs large electricity to work that generates heat, emit CO <sub>2</sub> , and spreads pollution Environmental problems	Such problems can be saved by reducing CO <sub>2</sub> emission by switching off the computers whenever not in use, by updating and replacing old computers with laptops, smartphones etc., by providing proper ventilation and cooling system to avoid generation of heat, by installing network (LAN/WAN) based sharing system that can reduce the quantity of printers, scanners, and other additional devices attached to computers to reduce power utilization.
Improper security provision leads to cybercrime activities and promotes pornography.	Restrictions can be provided through firewall, password, thumb/iris scanning security provision to stop unfair activities adopted by the students. The use of unwanted and non-concerned educational websites can be restricted through firewall.



The screen of smartphone is small in size that generates problems like stress while reading, eye/neck pain, and poor visibility.	Group lecture via LCD projector can be arranged on common topic to avoid small screen problems At home, mirroring, T-Cast etc. mobile sharing facilities can be used to connect phone to smart TV
Wastage of electricity	Smartphone based learning can save electricity, reduce CO <sub>2</sub> emission and cutting of trees.
Porn material is available on very cheap rates or absolutely free basis.	In e-learning premises the security restrictions should be installed to stop the entry of non-concern and porn websites.
Many students have Lack of e-books, e-library, N list etc. accessing & operational knowledge	Smartphone handling and internet usage training can be given through seminar and workshop to the students to explore impact of smart phone and internet.

**For accessing valuable information -**

A separate time should be scheduled in the Time Table for e-generation.

A separate firewall based secured WiFi zone can be established in the premises, where student can get free access to internet.

Smartphone based learning culture should be instill in the students and make it compulsory in the colleges so as to inculcate e-learning habits in the students under the supervision of techno savvy teachers.

The colleges, in collaboration with universities, UGC's, government and NGO's, should provide smartphones for free or within affordable prices.

As per the analysis, the greater number of student, are aware of the importance and significance of smartphones in their e-learning process. For the remaining students, additional internet training seminar or workshop can be conducted to educate and train them to use e-learning process appropriately and smoothly.

Many of the students are irregular in the college, careless about their studies and also have fear of learning something new. The e-library account should be made compulsory by the administration at the time of giving admission. The ID and password should be assigned them after enrollment. The attendance and access of the students to e-library should be checked and maintained by the authority.

The traditional data interchanged and transformation system should be completely replaced with EDI (paperless) data interchanged and transformation for benefit of the nation. Online exams saves paper work that leads to reduce in cutting of trees, save environment by reducing pollution.

E-learning process provides the (24 hrs. x 7 days) access facility, and the student can collect more knowledge and information anytime-anywhere without time or place binding.

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## **Role of Electronic Financial Services and Its Impact on Banking Sector**

**Prof. Shubhangi Gore**  
Add-38, Kapse Layout  
Dindayal Nagar, Nagpur.

### **Abstract**

*Finance-including investing, banking, mortgage lending, and insurance-will grow at a dazzling rate in the coming years. It's a reflection of the spectacular growth of the Internet. Electronic Financial Services Plays very important role in Market its Reduce the Manual working as well As its easily assessable to public. The purpose of this paper is to reviewing the e-financial services to banking sectors and emerging the technology innovations in banking services and their Growths.*

**Keywords** - E-Financial Services, Internet Banking, technology innovations.

### **Introduction**

E-finance will empower both consumers and businesses, enabling them to reduce transaction costs, speedily process documents online, and have instantaneous access to information. For businesses, online finance can dramatically improve efficiency and decrease the costs of internal business functions such as expense reporting, contract labour management, and time-and-billing procedures. Plus, by providing personalized information about consumers, the Internet lets companies engage in "one-to-one marketing," allowing them to tailor the online experience to fit unique individual needs. Moreover, Financial Services are the economic services provided by the industry. Which encompasses a broad range of businesses that manage money including credit unions, banks, credit cards companies, insurance companies, accountancy companies, and consumer finance companies stock brokerages investment funds. Individual managers and government sponsored enterprises Financial Services companies are present in all economically developed geographic locations and tends to cluster in local, national, regional and international financial centres. E-banking is a safe, fast, easy and efficient electronic service that enables you access to bank account and to carry out online banking services, 24 hours a day, and 7 days a week. With this service you save your time by carrying out banking transactions at any place and at any time, from your home or office, all you need is internet access. E-banking enables the following:

- Accurate statement of all means available in your bank account
- Statement of current account, credits, overdrafts and your deposits
- Execution of national and international transfers in various currencies
- Execution of all types of utility bill payments (electricity, water supply, telephone bills, etc.)
- Carrying out customs payments
- Electronic confirmation for all transactions executed by E-banking
- Management of your credit cards.

### **Research Methodology and Data Collection**

The Paper was mainly concerned with evaluating the performance of Internet Banking Services and finding out the scope of Internet Banking Services. And method used for Research methodology is Non-Probabilistic convenience sampling and the data used was collected from both primary and secondary sources. Primary Data: The primary data collection was done through the observation. Secondary Data: Secondary data was collected from the following sources: a) Books on Internet Banking b) Journals c) Bank Sites

### **Objectives of Study**

1. To study E-Financial Services
2. To Study Technology Innovations in Banking
4. To know about E-banking and Its Services
5. To study about advantages of E-banking
6. To Know the Various Threats.



### **Technology Innovations**

#### **Full Branch Computerisation (FCBs)**

All the branches of the Bank are now fully computerized. This strategy has contributed to improvement in customer service. ATM SERVICES: There are 4633 ATMs on the ATM Network including 3181 ATMs of SBI and 1452 from the 7 Associate Banks and Subsidiaries. These ATMs are located in 1521 centre spread across the length and breadth of the country, thereby creating a truly national network of ATMs with an unparalleled reach. Value added services like ATM locator, payment of fees for CBS E-Journal, Biz n Bytes,

#### **Internet Banking (INB)**

This on-line channel enables customers to access their account information and initiate transactions on a 24x7, boundary less basis. 1994 branches, covering 555 centres, are extending INB service to their customers. All functionalities other than Cash and Clearing have been extended to individual retail customers. A separate Internet Banking Module for Corporate customers has been launched and available at 1305 branches. Bulk upload of data for Corporate, Inter-branch funds transfer for Retail customers, online payment of Customs duty and Govt. tax, Electronic Bill Payment, SMS Alerts, E-Poll, IIProcT GATE Fee Collection, Off-line Customer Registration and Railway Ticket Booking are the new features deployed.

#### **Netbanking Features**

1. Credit card Payment -Customers can pay their Credit card dues through this option.
2. Statement Download- The customers can download their account statement onto their PC for the period of 5 months from the given date.
3. Change Customer profile -The customers can update their mailing address and all their communication from bank will go to this new address.
4. Funds Transfer- The customers cant transfer funds between their accounts, even if they are in different branches/cities. The customer can also transfer funds to any person having a Bank account anytime, anywhere, using Third Party Funds Transfer option. To avail of TPT facility, customer will have to sign the declaration form, which is available on the Net or at any of the bank's branches.
5. New Fixed Deposit Request- The customer can open a Fixed Deposit Account on the Internet. He will just have to give details regarding the account from which he/she wants to transfer funds, the amount and terms for the Fixed Deposit, the branch and the relevant maturity instructions.
6. Fixed Deposit Inquiry -The customers can access details of their Fixed Deposit Account such as Principal Balance, Term of Deposit, Rate of Interest, Maturity Date, Maturity Amount and Instructions for Payment.
7. Demand Draft\* Request The customers can issue a DD from their account at special rates. They will just have to select the account to be debited from and give the bank details of the amount, location and beneficiary. The bank will even have the Demand Draft couriered to the customer's mailing address. (DDs will be issued only where the bank has a branch or has an arrangement with a local bank).

#### **Benefits of E Banking**

In recent time E-banking has spread rapidly all over the globe. All Banks are making greater use of E-banking facilities to provide better service and to excel in competition. The spread of E-banking has also greatly benefited the ordinary customer in general and corporate world in particular. The following points summarize benefits of e banking. Benefits to Consumers: General consumers have been significantly affected in a positive manner by E-banking. Many of the ordinary tasks have now been fully automated resulting in greater ease and comfort.

- Customer's account is extremely accesses able with an online account.
- Customer can withdraw can at any time through ATMs that are now widely available throughout the country. Besides withdrawing cash customers can also have mini banks statements, balance inquiry at these ATMs
- Through Internet banking customer can operate his account while sitting in his office or home. There is no need to go to the bank in person for such matter.
- E banking has also greatly helped in payment of utility bill. Now there is no need to stand in long queues outside banks for his purpose.
- All services that are usually available from the local bank can be found on a single website.
- The Growth of credit card usage also owes greatly to E-banking. Now a customer can shop worldwide without any need of carrying paper money with him.



Benefits to Banking Industry: Banking industry has also received numerous benefits due to growth of E-Banking infrastructure.

**There are highlighted below -**

- The growth of E-banking has greatly helped the banks in controlling their overheads and operating cost
- Many repetitive and tedious tasks have now been fully automated resulting in greater efficiency, better time usage and enhanced control.
- The rise of E-banking has made banks more competitive. It has also led to expansion of the banking industry, opening of new avenues for banking operations
- Electronic banking has greatly helped the banking industry to reduce paper work, thus helping them to move the paper less environment
- Electronic banking has also helped bank in proper documentation of their records and transactions.
- The reach and delivery capabilities of computer networks, such as the Internet, are far better than any branch network.
- The bank should concentrate on creating awareness to the business holders and other people.
- The involvement of female customers should be improved by the bank.
- The transactions relating to senior citizens like pension and retirement benefits should be provided through e banking.
- The bank should minimize the traditional way of methods to maximize the internet banking services.
- The activities should be undertaken by the bank to attract the new customers towards internet banking.
- Ensure the security and confidentiality of customer information.
- Provide a platform from where the customers can access different accounts at single time without extra charge.

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## **Impact of Experience on Achieving Excellence in Manufacturing Small Scale Industry With Special Reference to Thane Region : The Comparative Study**

**Umesh K. Patil**  
Research Scholar,  
Mumbai

**Dr. Meenakshi V. Waykole**  
Prin. Bhusawal Arts, Science and  
P.O. Nahata Commerce College, Bhusawal

### **Abstract:**

*The journey to manufacturing excellence is not easy as it takes commitment to a vision of operational/ manufacturing excellence and a persistent effort over time by everyone, everyday and everywhere. And pulling in everybody is not an easy task. Its relatively easy task if the team has to move in the same direction - but it is altogether a different thing if the direction needs to be changed and manufacturing excellence needs to be embraced. After China, India is currently the largest producer of textiles, chemical products, pharmaceuticals, basic metals, general machinery and equipment, and electrical machinery, as per the United Nations Industrial Development Organisation (UNIDO). In the coming years, the sector's importance to the domestic and worldwide economy is set to rise even further as a combination of supply-side advantages, policy initiatives and private sector efforts set India on the path to become a global manufacturing hub. It's a noble attempt by the researcher to understand the role of experience in achieving excellence in manufacturing industry.*

**Keywords** : Experience, Excellence, manufacturing Industry

### **Introduction**

Manufacturing excellence, being the best of the best-the ability to provide high quality, competitively priced products and services in a global marketplace-is a major hurdle for most of the manufacturing organizations. The challenges they face are well known: QCDPMS i.e. Quality (Improve), Cost (Reduce), Delivery (on-time), Productivity, Morale & Safety improvement. Organizations are preoccupied with short-term target achievements like production per day, monthly revenue target and so on, while neglecting the long term investments & focus needed to compete in the international & competitive arena. So achieving manufacturing excellence will be the key to survive in such competitive market. But the question is how do you achieve manufacturing excellence? How to have aligned & disciplined culture? Many organizations launch such initiatives with great enthusiasm but over a period of time it becomes a flavor of the month program and is lost in the glut of competing initiatives. The journey to manufacturing excellence is not easy as it takes commitment to a vision of operational/ manufacturing excellence and a persistent effort over time by everyone, every day and everywhere. And pulling in everybody is not an easy task. Its relatively easy task if the team has to move in the same direction - but it is altogether a different thing if the direction needs to be changed and manufacturing excellence needs to be embraced.

Small scale industries are the driving force behind a large number of innovations and contribute to the growth of the National economy through employment creation, investments and exports. Today this sector is facing problems such as sub optimal scale of operations, technological obsolesces, supply chain inefficiencies, increasing domestic as well as global competition and availability of skilled manpower in respective area of specialization. (Ashok Shrirame 2015).

When we talk about manufacturing, we need to consider that technology is very important in the industry; in many cases, technology is taking over jobs that people used to perform. This trend makes managing quality even more important because we are removing the human ability to control that quality. It's no longer sufficient to create a quality review department at the end of the manufacturing line, where a team of people fixes the defects. As a result of automation, we need to build that quality right into each step of the manufacturing process so we don't accelerate issues. Organizations that sacrifice quality for size and speed will be left behind.

Seamless integration between the various elements of the supply chain. Products can be tracked all the way from the raw material stage until they are in the hands of the end customer, and the fewest number of people possible touches the products as it moves along the chain.

Sales, marketing, and research and development are closely linked to the manufacturing process. This ensures alignment between what is being developed, what is being produced, what is being sold to customers.

Formal management of the innovation and product launch processes. Products are launched on time, with the



involvement of all the appropriate departments in the organization, and there is a formal way to manage new ideas and get them implemented for the greatest impact.

Collaboration with customers and suppliers to improve results. This means that business partners share strategic direction and help each other achieve it. It also includes the sharing of data and demand forecasts to optimize the manufacturing process.

People who are cross-trained in various roles. The aim here is to minimize downtime and ensure that organizations are constantly developing key people. This strategy becomes most effective when the right people are hired in the first place.

Processes that focus on speed optimization. Although it may sound counter-intuitive, these organizations know when to speed up and when to slow down in order to get the best results and they have indicators in place to help them do that.

#### **Objectives of the Study**

1. To study the Excellence in Manufacturing Small Scale Industry
2. To find out role of experience on achieving Excellence in Manufacturing Small Scale Industry
3. To identify the impact of experience on achieving Excellence in Manufacturing Small Scale Industry

#### **Hypotheses of the Study**

**Ho** There is no significant impact of experience on achieving Excellence in Manufacturing Small Scale Industry

**H1** There is significant impact of experience on achieving Excellence in Manufacturing Small Scale Industry

#### **Scope of the Study**

Manufacturing holds a key position in the Indian economy, accounting for nearly 16 per cent of the real GDP in FY12 and employing about 12.0 per cent of India's labour force. Growth in the sector has been strong, outpacing overall GDP growth over the last few years. For example, the real GDP expanded at a CAGR of 8.4 per cent in FY05-FY12, while growth in the manufacturing sector was higher at around 8.5 per cent over the same period. Consequently, the sector's share in the economy increased during this period to 15.4 per cent from 15.3 per cent. Strong growth in India's manufacturing sector has been accompanied by a change in the nature of the sector; it has evolved from a public sector-dominated setup to a more private enterprise-driven one with global ambitions.

After China, India is currently the largest producer of textiles, chemical products, pharmaceuticals, basic metals, general machinery and equipment, and electrical machinery, as per the United Nations Industrial Development Organisation (UNIDO). In the coming years, the sector's importance to the domestic and worldwide economy is set to rise even further as a combination of supply-side advantages, policy initiatives and private sector efforts set India on the path to become a global manufacturing hub.

#### **Research Methodology of the Study**

The study is based on critical evaluation and analysis of basically Primary Data. The primary sources include employees from small scale manufacturing industries. 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 excellence in small scale manufacturing industries are concerned, following factors are taken into consideration viz, performance focus, Aligned and disciplined culture , stable and flexible operations, customer feedback driven operations , Forge strong internal and external partnerships etc

#### **Research Area**

Researchers selected employees from small scale manufacturing industries from Thane region. Sample sizes of 150 employees from small scale manufacturing industries. Researcher collects data through Primary and Secondary sources. Researcher distributed 150 questionnaires among the respondents.

#### **Review of literature**

Manufacturing Excellence Approach to Business Performance Model by Cruz Alvarez, Jesus & Monge, Carlos, in European Journal of Business and Economics vol 10, March 2015: Six Sigma, lean manufacturing, total quality management, quality control, and quality function deployment are the fundamental set of tools to enhance productivity in organizations. There is some research that outlines the benefit of each tool into a particular context of firm's





productivity, but not into a broader context of firm’s competitiveness that is achieved thru business performance. The aim of this theoretical research paper is to contribute to this mean and propose a manufacturing excellence approach that links productivity tools into a broader context of business performance.

**Toyota Operational Excellence**

Management Model by Khalil, R. in International Journal of Scientific & Engineering Research, Volume 7, Issue 2, February-2016, ISSN 2229-5518: The Japanese Car Industry is growing to take market segment in all regions of the world. The major manufacturers operate on all continents with production facilities spread across the world. They have expanded throughout the past 20 years through a combination of Greenfield Investments, Joint Ventures and Acquisitions. Even though technology and design are still major factors in competitive advantage there is a much greater level of cooperation from the top Japanese manufacturers with European and US firms. Most Japanese automotive firms lean towards a multinational structure, with manufacturing, sales and admin occurring in geographic areas, but usually with Japanese top management brought in from Head Office. The Japanese have famously brought new work practices into the car industry such as quality circles and JIT, which have influenced other commercial institutes.

Culture has been a key success factor for many Japanese firms, with a trend towards team working. This has proved extremely successful in manufacturing sectors. Not all Japanese firms have been pervasive; Nissan has been ‘acquired’ by Renault structurally. How this will affect the strategy and impact on production and design remains to be seen. As two different organizations, the resulting hybrid will surely have a distinct character. As major player in the industry, Toyota has a large and almost indistinct structure but has been proactive in improving quality, cutting costs and building a team orientated culture. It is committed to improving motivation of the workforce to improve the standard of the product, a truly Japanese work ethic.

In truth the Japanese car industry is slowly becoming a global industry of organizations that were once Japanese with headquarters in Japan, but with other functions being carries out around the world. [1] The purpose of this paper is to examine Toyota Operational Excellence journey, and its success at entering the global marketplace. An environmental study, including the use of a PLEST and SWOT analysis has been done to analyses the situation that is faced by the Toyota as they attempt to gain a greater proportion of the world market. Trade theories’ including Vernon’s Product Life Cycle and New Trade Theory has been studied to explain why the Toyota has been so successful.

This will be coupled with a discussion of the entry strategies Toyota can employ when entering foreign markets such as Licensing and Foreign Direct Investment, along with an assessment of each ones value to Toyota. A more specific stance will then be taken to assess the actual strategies and structures of the producers and will look at key success factors. A conclusion as to the main determinants of the Toyota’s success will finally be formulated.

In support of this document it was also considered in the ever more global world to consider the impact of culture upon Toyota and the countries into which it enters. An analysis using Hofstede (1984) will be undertaken to help support the rationale for the producers’ success

**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.

**Information of questionnaire**

**Table No:01**

Sr No	Gender GroupWise	Questionnaire distributed	Questionnaire received	Questionnaire rejected (due to incomplete, wrongly filled etc)	Net Sample size for study
1	Employees from small scale manufacturing industries	150	139	7	132



**Testing of Hypothesis**

**H0** There is no significant impact of experience on achieving Excellence in Manufacturing Small Scale Industry.

**H1** There is significant impact of experience on achieving Excellence in Manufacturing Small Scale Industry.

**Mathematically**

**Table No:- 02**

OBSERVED FREQUENCIES		Excellence in Manufacturing Small Scale Industry					TOTAL
		Performance focus	Aligned and disciplined culture	Stable and flexible operations	Customer feedback driven operations	Forge strong internal and external partnerships	
EXPERIENCE	Upto 5 years	15	4	9	5	4	37
	6-10 years	3	19	5	7	3	37
	11-15 years	2	11	1	9	5	28
	Above 15 years	1	9	14	1	5	30
	<b>TOTAL</b>	<b>21</b>	<b>43</b>	<b>29</b>	<b>22</b>	<b>17</b>	<b>132</b>

**Table No:-03**

Sl. No.	H <sub>0</sub>	H <sub>1</sub>	Z <sub>cal</sub>	Z <sub>tab</sub>	P-value	Decision
1.	there is no significant impact of experience on achieving excellence in manufacturing small scale industry	there is significant impact of experience on achieving excellence in manufacturing small scale industry	22.04	16.92	0.0000	reject H <sub>0</sub> . There is effect of experience, qualification and experience on achievement

Here level of significance is 0.05

Thus, our null hypothesis “There is no significant impact of experience on achieving Excellence in Manufacturing Small Scale Industry” is rejected. Alternatively we accept our alternative hypothesis “There is significant impact of experience on achieving Excellence in Manufacturing Small Scale Industry”

**Findings**

1. The most vital factor about Excellence in Manufacturing Small Scale Industry among the respondents’ perception is that, “stable and flexible operations”. This is the main key factor which leads male than that of Female
2. The one more important issue is come out from this analysis in which newly joined respondents were ahead experienced respondents are; “customer feedback driven operations”.

**Conclusion**

From the above analysis, we can conclude that, whatever the situation may arise, the mindset of respondents’ have not been changed as far as impact of experience on achieving Excellence in Manufacturing Small Scale Industry is concerned regarding. Still experience matters a lot.

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## **Impact of ICT Based Education on Commerce Students With Special Reference to Amravati District of Maharashtra State**

**Prof. Manoj V. Jagtap**

Associate Professor & Head, Department of Commerce & Management  
Shri Shivaji Atrs & Commerce College, Amravati.

### **Abstract**

*This paper attempts to highlight the role of ICT in higher education for the 21st century. In particular, the paper has argued that ICTs have influenced educational practice in education to date in quite small ways but that the impact will grow considerably in years to come and that ICT will become a strong agent for change among many educational practices. It is evident from the study that use of ICT in education is increasing very rapidly in various states of India. One of the most common problems of using Information and Communication Technologies (ICTs) in education is to base choices on technological possibilities rather than educational needs.*

**Keywords :** ICT, Education, Commerce Colleges, Commerce Education Socio-Economic Development.

### **Introduction**

“Smart technology” is the familiar terminology that is widely being used in every being’s life. Smartphone’s, tablets, gadgets, smart televisions, etc., are the products of smart technology that have made human life smarter, easier and accessible. Smart technology has not only enhanced the way of living but also became an integrated part of everyone’s life. The Information and Communication technology to be precise has become a driving force behind economic growth and a developmental tool as well. In the earlier days, before ICT was implemented, education system was firm. The knowledge gained was based on the information that was in the textbooks and the limited skill set of the teacher. Therefore, there was a huge difference in the education given by various institutions. Due to financial constraints, not all teachers could travel to different places to impart education. The typical classroom setup where the teacher wrote on the blackboard and the students copied the data was marks oriented. The system was boring and monotonous. It also resulted in a random evaluation because of lack of identical standards for assessment. The assessment was always based on the current performance and there was no comparison with the previous results, and the actual improvement can be achieved by evaluating the mistakes in the previous assessment and suggesting ways to correct them, but there was no database maintained to ensure that the evaluation of the pupil is preserved. Only a basic report was given out that could map the marks obtained to his performance and there was no development after that. students do not get all the facilities and benefits of the Commerce education. Most of the colleges provide basic degree Commerce education only i.e. Regular B.Com. In recent past the University has opened up avenues by providing various specializations in Commerce education like Accounting & Finance. But in SGBAU not offering these specializations.

Now with e- learning in place the skill set of a teacher is no more a hindrance as all students have access to top class education. School broadcasting, webcasting of important lectures and direct class teaching can help the students in a big way. In the recent years, there been an increase of interest in how computers and internet could best be bound to enhance the efficiency and effectiveness of education. ICTs also include legacy technologies namely telephone, radio and television which are now not given much importance but have a long and rich history. ICT education also includes power point presentations for better understanding of the students. LCD projectors can be used for effective training. ICT is an extended term for Information technology which is a technological source to make information available at the right time, right place in the right form to the right user. Earlier, one had to wait for the newspapers to get the information across the world. Now with the smarter technology, information can be accessed from anywhere using Smartphone’s and gadgets. All this is made possible with the help of Information and Communication Technology. Information technology has been influencing our lives in the recent years in the fields of education, healthcare, and business. Going an extra mile, Information and communication technology in schools has had a major impact. New learning is a joint name for new methods, techniques and tools in teaching and learning that substantially change the outcomes, the way and the experience of learning. They do so in the way which would be impossible, impractical or prohibitively expensive without the use of ICT.

Since this is a very innovative field of ICT leverage it is difficult to set fixed goals, but on the general terms it is



about full adjustment of learning process to needs and abilities of the student. It is focused on understanding and mastering knowledge modules of sustainable importance. Above all it is about putting full control of learning process in student's hands, making learning process as transparent as possible with ample reference points enabling students to measure their progress, assess acquired skills and knowledge and find their way forward in every learning situation.

These goals can be accomplished through ICT implementation in several ways. One of most innovative ways is by means of virtual laboratories in which students can perform endless experiments at no additional cost, dangerous or unethical (on simulations of human body) experiments, impossible experiments (temperatures close to absolute zero or no-gravitation environment) or experiments with compressed or elongated time line. Virtual working groups and faculty staff would add to student's ability to truly understand and grasp learning concepts. Self examination tools are those that will provide students with orientation points for their own path and milestones along it. Self paced integrated adaptive learning materials are the ultimate goal. They are as close to the real teacher silicone technology will ever get. They will liberate teachers from tedious and routine work and concentrate their skills and energy to providing teaching, mentoring and coaching only human can. Simultaneously, students will be able to learn in the way best suits them, aiming to the goals tailored to their needs, in the process optimized to their abilities while keeping the control in their own hands.

#### **Review of Literature**

- 1) **Asst. Prof. Hanee S. Vinchu, , Prof. Dr. S. R. Kandalgaonkar**, Title of research paper "Opinion Poll on Use of ICT in Commerce Education: A Reality Check" (with special reference to select colleges in Ratnagiri district under University of Mumbai) According to the researcher, Ratnagiri is a coastal district belonging to Konkan region of Maharashtra state, situated on the western coast of India. The district comprises of 9 tehsils viz., Mandangad, Khed, Chiplun, Sangameshwar, Lanja, Rajapur, Ratnagiri, Guhagar & Dapoli. Ratnagiri district has few colleges delivering higher education in Commerce which fall under Mumbai University, one of the oldest and pioneering universities in India. Commerce education here is not yet ICT driven. But UG students here are interested in ICT based Commerce education as it is an urgent need of the present day. Skills Development is very vital along with theoretical knowledge to remain most updated, steadfast and thoroughly equipped in today's highly competitive, technology driven and ever changing business world.
- 2) **Dr. Arvind Kr Gill**, Title of research paper "Role of ICT in effective curriculum transaction and evaluation" The main objective is to look at the role of ICT in primary and secondary education. It emphasizes computer technology and television media because of their availability in our schools and their great impact on teaching and learning processes. The objectives are to discuss the importance of ICT in education and their implication to the world of work; discuss effective pedagogical issues surrounding the use of ICT in the classroom; and highlight some changes ICT might have on the role of the teacher in the classroom. ICT has a significant role to play in improving the standards in education hence its inclusion in the curriculum is a step in the right direction. Learners in schools should acquire ICT knowledge, skills, and awareness if they are to be successful in their futures. Botswana being a developing country will in future depend on a high level of ICT capability from its people if it is to develop technologically and compete internationally. As discussed in this paper ICT has the potential of promoting jobs and entrepreneurship, improving lives of women, and contributing towards the socio-economic development of the country as a whole.

#### **Objective**

The objectives of educational technology are process-oriented. The use of educational technology is not restricted to teaching and learning methodologies and theories, but to provide in-depth assistance in the development of an individual's personality. Following are the below shown objective impact of ICT education in commerce education.

- 1) To provide commerce education in the use of Information and Communication Technology or ICT.
- 2) To promote computer-based educational resources.
- 3) To encourage higher-level thinking and creativity through ICT.
- 4) To understand the views of Commerce students with respect to use of ICT.

#### **Research Methodology**

With the above objectives kept in mind the Questionnaire Method was adopted through a draft questionnaire cum survey. In all 120 respondents / Commerce students from 10 Senior Commerce Colleges belonging to all 10 Talukas were contacted and communicated personally at their colleges throughout Amravati district. Secondary data





were collected websites, journal, books and e- resources.

**Data Interpretation**

**Table No. 1 : ICT help in Skill development**

Sr.No.	Respondents opinion	Opinion	Percentage
1	Strongly Agree	108	90%
2	Agree	12	10%
3	Neither Agree or Disagree	0%	0%
4	Disagree	0%	0%
5	Strongly disagree	0%	0%
<b>Total</b>		<b>120</b>	<b>100%</b>

(Source: Primary Data)

From the above table that ICT help in Skill development. From Respondents it was notice that 120 (100%) from the sample of commerce students observed to be strongly agree 108 (90%), Agree 12 (10%).

**Table No. 2 : ICT Help understanding topic accounts and Finance**

Sr.No.	Respondents opinion	Opinion	Percentage
1	Strongly Agree	102	85%
2	Agree	18	15%
3	Neither Agree or Disagree	0%	0%
4	Disagree	0%	0%
5	Strongly disagree	0%	0%
<b>Total</b>		<b>120</b>	<b>100%</b>

(Source: Primary Data)

From the above table that ICT Help understanding topic accounts and Finance. From Respondents it was notice that 120 (100%) from the sample of commerce students observed to be strongly agree 102(85%), Agree 18 (15%).

**Table No. 3 : ICT based education connect with advance technology**

Sr.No.	Respondents opinion	Opinion	Percentage
1	Strongly Agree	114	95%
2	Agree	6	5%
3	Neither Agree or Disagree	0%	0%
4	Disagree	0%	0%
5	Strongly disagree	0%	0%
<b>Total</b>		<b>120</b>	<b>100%</b>

(Source: Primary Data)

From the above table that ICT based education enhance student’s capability. From Respondents it was notice that 120 (100%) from the sample of commerce students observed to be strongly agree 108(90%), Agree as well as Neither Agree or Disagree 6 (5%).

**Table No. 4 : ICT based education enhance student’s capability**

Sr. No.	Respondents opinion	Opinion	Percentage
1	Strongly Agree	108	90%
2	Agree	6	5%
3	Neither Agree or Disagree	6	5%
4	Disagree	0%	0%
5	Strongly disagree	0%	0%
<b>Total</b>		<b>120</b>	<b>100%</b>

(Source: Primary Data)

**Limitation**

- 1) In this research, various taxes have studied because of available information from primary and secondary sources.
- 2) This research is limited to Impact of ICT based education on commerce students with special reference to Amravati District.
- 3) The conclusion arise from search may or may not be applicable to the other parts of district or state.

**Conclusion**

The use of ICT creates an open environment, which enables the storage, and the reuse of information materials as it enables the interface among the teachers as well as students. Apart from having enabling telecommunications and ICT policies, governments and higher education institutions will need to develop strategies for effective ICT and media deployment and sustainability. It is believed that the use of ICT in education can increase access to learning





opportunities. It can help to enhance the quality of education with advanced teaching methods, improve learning outcomes and enable reform or better management of education systems. The use of ICT in education adds value to teaching and learning, by enhancing the effectiveness of learning. It added a dimension to learning that was not previously available. After the inception of ICT in schools, students found learning in a technology-enhanced environment more stimulating and engaging than in a traditional classroom environment.

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## A Study of E-Commerce Awareness of Middle Class Society in Hinganghat City

**Prof. Shankar G. Bonde**  
R.S. Bidkar Arts, Comm& Science College,  
Hinganghat Dist. Hinganghat

### Abstract

*This paper present E-commerce related to Middle Class customers awareness regarding e-commerce in Hinganghat city. The data collected from e-commerce customers of Middle Class who purchase various kinds of product through e-commerce websites. For the study, purpose responses from 200 Middle Classe-commerce customers in different areas of Hinganghat City have taken. Hence, data is collected from total 200 Middle Class e-commerce customers.*

### Introduction

Electronic commerce (or e-commerce) encompasses all business conducted by means of computer networks. Advances in telecommunications and computer technologies in recent years have made computer networks an integral part of the economic infrastructure. More and more companies are facilitating transactions over web. There has been tremendous competition to target each and every computer owner who is connected to the Web. Although business-to-business transactions play an important part in e-commerce market, a share of e-commerce revenues in developed countries is generated from business to consumer transactions. E-commerce provides multiple benefits to the consumers in form of availability of goods at lower cost, wider choice and saves time. People can buy goods with a click of mouse button without moving out of their house or office. Similarly online services such as banking, ticketing (including airlines, bus, railways), bill payments, hotel booking etc. have been of tremendous benefit for the customers. Most experts believe that overall e-commerce will increase exponentially in coming years. Business to business transactions will represent the largest revenue but online retailing will also enjoy a drastic growth. Online businesses like financial services, travel, entertainment, and groceries are all likely to grow.

### Objective of the Study

To study the customers of Middle Class are aware regarding e-commerce in Hinganaghat city.

### Research Methodology

The researcher has adopted analytical, descriptive and comparative methodology for this report; reliance has been placed on books, journals, newspapers and online databases and on the views of writers in the discipline of Competition law.

**Table 1: Frequency of e-commerce used by the Middle class Society in Hinganghat City**

Frequency of E-Commerce Used	Frequency	Percentage
Once a week	10	5.0
at least once a month	50	25.0
Once in 2-3 months	10	5.0
Once in a year	20	10.0
According to the need	110	55.0
<b>Total</b>	<b>200</b>	<b>100.0</b>

Above Table 1 illustrates frequency of e-commerce used by the Middle Class society in Hinganghat City. It is evident from the information that 5.0% Middle Class used by the e-commerce facility once in a week, which was followed by Middle Class doing e-commerce at least once in a month (24.9%). Furthermore, 5.0% Middle Class customers do e-commerce once in 2-3 months whereas 10% and 55.1% Middle Class do e-commerce once in a year and according to the need respectively. Thus, it is evident from the above information that majority of Middle Class



customers of Hinganghat City do e-commerce according to their need.

**Table 2: Sources used by customers of e-commerce in Hinganghat City for gathering information about various products**

Sources of gathering information about various products	Frequency	Percentage
Search Engines	60	30.0
Friends and Family	30	15.0
Company Website	20	10.0
Advertisements	15	30.0
Promotional e-mails	10	5.0
Television Advertisements	20	10.0
<b>Total</b>	<b>200</b>	<b>100.0</b>

Above Table 2 illustrates sources used by Middle Class customers of Hinganghat City for gathering information about various products. It is evident from the information that 30.0% e-commerce website customers use search engines for gathering information, which was followed by taking views of friends and family (15.0%). Furthermore, 10.0% e-commerce website customers use company websites whereas 30%, 5% and 10% customers use advertisements, promotional e-mails and television advertisements respectively. Thus, it is evident from the above information that majority of Middle Class customers of Hinganghat City use search engines and advertisement for gathering information about various products.

**Table 3 : Payment mode normally adopted by the e-commerce website customers in Internet shopping**

Payment mode normally adopted in Internet shopping	Frequency	Percentage
Credit Card	10	5.0
Debit Card	60	30.0
Net Banking	20	10.0
Cash on Delivery	110	55.0
<b>Total</b>	<b>200</b>	<b>100.0</b>

Above Table 3 illustrates payment mode adopted by the e-commerce website customers of Hinganghat City for doing internet shopping. It is evident from the information that 5.0% e-commerce website customers use credit card for the payment of online shopping, which was followed by use debit card for payment (30.0%). Furthermore, 10.0% e-commerce website customers use net banking whereas 55.0% customers use cash on delivery mode for payment of internet shopping. Thus, it is evident from the above information that majority of e-commerce website customers of Hinganghat City normally use cash on delivery as mode of payment for internet shopping.

**Conclusion**

On the basis of above results it is evident that Middle Class customers are aware regarding e-commerce. But they are afraid of answering too many personal questions while purchasing a product through e-commerce site; using personal information by e-commerce websites for other purpose without seeking their consent. They select e-commerce site, which is easy to use, and to find information. They are not fully aware of the security and transaction policy of e-commerce site.

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## **A Study of E-Commerce Transaction and Its Impact on Customer's Awareness in Nagpur City**

**Dr. Ashok H. Dhote**  
Taywade College,  
Koradi, Dist. Nagpur

### **Abstract**

*This paper present A Study of E-commerce Transaction and its impact on customer's awareness in Nagpur city. The data collected from E-Commerce Customers who purchase various kinds of product through E-Commerce service provider websites. For the study, purpose responses from 100.E-Commerce Customers in different areas of Nagpur City have taken. Hence, data is collected from total 100E-Commerce Investors.*

### **Introduction**

The research is based on the Consumer Consciousness and Happiness regarding adopting E-Commerce transaction. The research discusses the opinion of the Customers regarding the E-Commerce transaction Consciousness and Happiness. Also the research analysis the problem face by the Customers while using the E-Commerce services. The research evaluates the Customers the between the activities undertaken through E-Commerce service by the Investors, the potentials of E-Commerce services and the problem of E-Commerce transaction.

The research has taken e-banking, e-payment, e-trade, e-credit and loan, e-insurance & guarantees and e-rating as the E-Commerce services which I the Customers uses for various modes of services like ATM/ debit card, credit card, mobile banking, online banking, and Teli banking. The researcher also analysis the problem faced by the Customers while dealing with E-Commerce service.

### **E-Commerce transaction**

E-Commerce transaction is a business methodology that addresses the needs of participants to reduce costs while improving the quality of goods and services, product marketing and advertising and increasing the speed of service delivery. Kalakota and Whinston (1996) have identified four principal reasons why E-Commerce transaction such as E-Commerce and e-retailing has evolved. First, the cost of processing many types of financial and retail Trades has been rising so rapidly that it is imperative to develop new ways to handle those Trades. Second, competition in banking and retailing has become so intense that only those organizations that can provide superior consumer services, which in turn require sophisticated transaction management, will continue to grow and prosper. Third, consumers themselves are feeding the fires of competition by demanding more services and greater convenience in their banking and shopping activities. Finally, the technology is at last in place to process electronic Trades at faster speeds more easily and at less cost than consumers can process paper Trades .

Focusing on the argument of Kalakota and Whinston (1996), by describing how E-Commerce transaction technologies have been deployed by different kinds of financial and retail firms, and how the role and structure of the products and services sector have been reshaped by these new technologies.

### **Objective of the Study**

#### **1. To Study of E-commerce Transaction and its impact on customer's awareness in Nagpur city**

### **Research Methodology**

The researcher has adopted analytical, descriptive and comparative methodology for this report; reliance has been placed on books, journals, newspapers and online databases and on the views of writers in the discipline of Competition law.



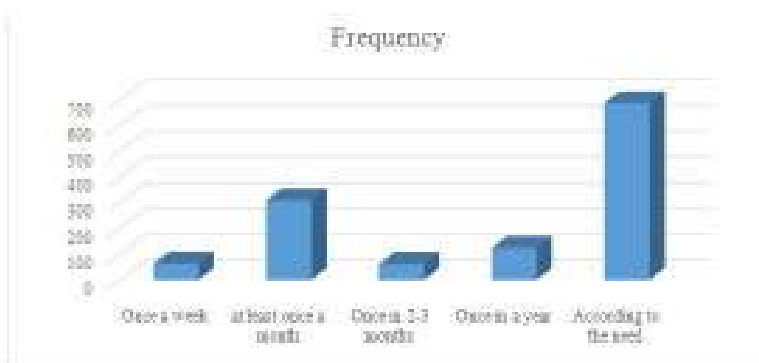


**Table 1: Frequency of E-commerce Transaction by the E-commerce service provider website Customers in NagpurCity.**

Frequency of E-commerce Transaction	Frequency	Percentage
Once a week	5	5.0
at least once a month	25	25.0
Once in 2-3 months	5	5.0
Once in a year	10	10.0
According to the need	55	55.0
<b>Total</b>	<b>100</b>	<b>100.0</b>
<b>Chi-Square</b>	<b>Df</b>	<b>Sig.</b>
1129.520	4	<0.05

df- degree of freedom; Sig.- Significance

Above **Table 1** illustrates frequency of E-commerce Transaction by the E-commerce service provider website Customers in NagpurCity. It is evident from the information that 5.0% E-commerce services provider website Customers do the E-commerce transaction once in a week, which was followed by Customers doing E-commerce transaction at least once in a month (25%). Furthermore, 5.0% E-commerce services provider website Customers do E-commerce transaction once in 2-3 months whereas 10% and 55% Customers do E-commerce transaction once in a year and according to the need respectively. The non-parametric chi-square statistics showed that there is significant (Chi. Sq. = 1129.520; P<0.05) difference among E-commerce services provider website Customers with respect to their frequency of E-commerce transaction. Thus, it is evident from the above information that majority of E-commerce website Customers of NagpurCity do E-commerce transaction according to their need.



**Fig. 1:** frequency of E-commerce Transaction by the E-commerce service provider website Customers in NagpurCity

**Table 2: Sources used by the E-commerce Customers of NagpurCity for gathering information about various products**

Sources of gathering information about various products	Frequency	Percentage
Search Engines	30	30
Friends and Family	15	15.0
Company Website	10	10.0
Advertisements	30	30.0
Promotional e-mails	5	5.0
Television Advertisements	10	10.0
<b>Total</b>	<b>100</b>	<b>100.0</b>
<b>Chi-Square</b>	<b>Df</b>	<b>Sig.</b>
440.512	5	<0.05

df- degree of freedom; Sig.- Significance



Above Table 2 illustrates sources used by the E-Commerce Customers of NagpurCity for gathering information about various products. It is evident from the information that 30.0% E-Commerce Customers use search engines for gathering information, which was followed by taking views of friends and family (15.0%). Furthermore, 10.0% E-Commerce Customers use company websites whereas 30%, 5% and 10% Customers use advertisements, promotional e-mails and television advertisements respectively. The non-parametric chi-square statistics showed that there is significant (Chi. Sq. = 440.512;  $P < 0.05$ ) difference among E-Commerce Customers with respect to sources used by them for gathering information about various products. Thus, it is evident from the above information that majority of E-Commerce Customers of NagpurCity use search engines and advertisement for gathering information about various products.

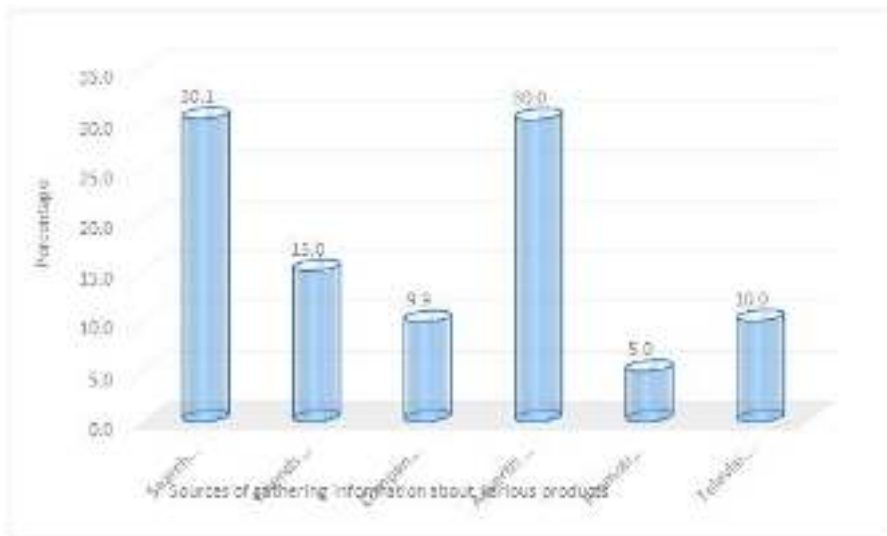


Fig. 2: Sources used by the E-Commerce Customers of NagpurCity for gathering information about various products

### Conclusion

It is evident from the study result of Table 1 that significant (Chi. Sq. = 1129.520;  $P < 0.05$ ) no. of E-Commerce Customers of NagpurCity do E-Commerce transaction according to their need. Furthermore, substantial (Chi. Sq. = 440.512;  $P < 0.05$ ) no. of E-Commerce Customers of NagpurCity use search engines and advertisement for gathering information about various products (Table 2). Hence, on the basis of above results it is evident that Customers are aware regarding E-Commerce transaction. But they are afraid of answering too many personal questions while purchasing a product through E-Commerce site; using personal information by E-Commerce websites for other purpose without seeking their consent. They select E-Commerce site, which is easy to use, and to find information. They are not fully aware of the security and transaction policy of E-Commerce site.

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## **India as an Emerging Economy**

**Dr. E. J. Helge**

Professor & Head , Department of Commerce & Management  
Jijamata Mahavidyalay, Buldhana

### **Abstract**

*India is one of the largest economies in the world, and perhaps, one of the most prominent emerging markets as well. This paper examines the current state of India in terms of strategy, mindset and its implications on economy and other determinants that impede growth. It also looks at the success stories along with plausible strategy for sustaining growth. Indian foreign policy is the most crucial determinant that set the tone of the future milestones. One major concern that might hamper the growth is the competitive strategy and hostile relations with neighbours, which is deemed as the biggest impediment for India to become an economic power house. This research includes the successful models of China, Germany and Japan and how they established their economies by collaboration with their respective regions or neighbours. This indicates a crucial point to ponder for India, which sturdily patronages a collaborative strategy with neighbourhood in order to alleviate its growth and become an economic power house of the world.*

**Keywords** : India, China, Germany, Japan, neighbourhood, economic development

### **Introduction**

India, the third largest economy (as per ppp), and with a population of 1.2 billion, has median age of approximately 25 years and ample natural resources, including agricultural land, oil and gas. With GDP of 1.8 trillion (USD), it's perhaps one of the most prominent and emerging markets of the world, not to forget the ancient enriched culture. As far as its economic structure is concerned, 18% of GDP is driven by agriculture, 15% manufacturing and a whopping 55% from service sector. It ranks in the 8th spot in defense spending with \$38.3 billion; on education it spends almost 4.2 % of the GDP. India is being inflicted with pressing problems as well, daunted by the growing population which will supersede China in 2050, if it continues to increase at the same rate as current. India has been blessed with some of the finest agricultural land, natural resources and is leaping forward in production, having a substantial foothold in markets such as tea, sugar, cereal, wheat, rice, pulse and livestock. If we look at the industrial sector, which had a growth rate 7.5 percent (2010), textile remains ahead in terms of employment opportunities followed by automobile, pharmaceutical and IT. All of these sectors are key arbiters for India in making a lasting economic impact and setting the stage to leverage other sectors. Service sector accounts for the major chunk of GDP, performing well over the past two decades with major determinants that extend from communication, hotel and tourism, transportation to trade, financial services and IT. Being competitive in IT has led to a rise in pay in that particular industry due to proficient, skilled labor available, something that is not as common in other parts of the world. India as an Emerging Economy 16 The latest breeze of FDI came in terms of outsourcing, thanks to the skilled workforce. Outsourcing of business is not merely from manufacturing point of view but also in information technology. India's skilled and proficient English speaking population has pulled the FDI in shape of business process outsourcing, software services and call centers. It is indeed true that emergence of India is highly leveraged by the skilled workforce.

### **Problemstatement**

India is deemed to be in a decent state of economy, amid the circumstances but in order to become an economic powerhouse India need to re-evaluate the current state from a different lens that stretches from economic development to cordial relationships with countries sharing borders. Current state is based on competitive policy among other countries and having tense relationships, specifically with the neighboring countries. Competitive policy could be the biggest impediment and it's swaying India away from becoming an economic power. Probably, where it needs to be in order to take off to become the economic powerhouse has stark difference in dimension all together comparatively from the current state, which is rigid and inflexible up to a large extent. It is deterring the country from its potential goal. The ideal position will indeed stem from the basic policy which needs to be revised, and attuned to the ideal state. The ideal state trickles down to a single principal, which is to be collaborative with the rest of the world - specially, the need to focus on developing collaborative and genial relationship with countries sharing borders in



order to spur economic development in the region.

#### **Research objectives**

The research objective of this study is to determine the current state of India in terms of economy, factors that impede success, and possible sound strategy for new growth for India. These are stated here as points:

- Primarily, the purpose of this research is to comprehend the current state of Indian economy along with the economic strategies being implemented.
- To understand the foreign policy related to the neighboring countries and the nature of relationships among other countries.
- To identify the factors that impedes India from becoming an economic power.
- To review the factors that have alleviated countries like China, Japan and Germany, and how they improvised in all disciplines.
- To perceive how those strategic success factors can be replicated in India
- To devise a sound theme for strategies that could assist sturdy growth, as well as aid the country to become an economic power.

#### **Significance**

Becoming an economic power has a lot of affluent prospects for the nation; one of the most significant pros is related to the say in international politics, by default, the share of voice will increase as the dependency of the world is likely to increase if India becomes an economic power house. Further implications of economic supremacy also comprise robust development in infrastructure, in terms of energy oriented projects, plummeting poverty, rising literacy rate, development of human capital and technology embedded infrastructure, making almost every field competitive or up to the prime standard. Therefore becoming the economic epicenter will underpin the economic activities and job creation, it will also help India to escape from the dire strait if population kept on soaring while economic activity remains stagnant and would lessen the liability over government to create opportunities for natives. Another significant advantage is the transformations towards entrepreneurial spirit if we meticulously review the world's top economies; we will find that entrepreneurial spirit is touching peaks, whether in USA, Japan, or China, a prosperous, stable and skilled workforce enabled country spurs the entrepreneurial environment. After getting to the limelight, India will have the opportunity to provide a decent ground to carry out entrepreneurial ventures.

#### **Limitations**

There are a plenty of pressing problems that could limit growth, preliminary the infrastructure, the economic development India needs depends on a much more demanding infrastructure to precede the activities. We can break it down further to develop a better premise, the energy sector of India seems to be handicapped, around 9 % of loss in manufacturing is caused by power outages annually whereas in China it is estimated around 2%. There is a stark difference between both countries in terms of energy sector and its productivity to aid the manufacturing industry. Average Projected power outage in India is around 17 times a month whereas in China it is less than 5 times. 60% of manufacturing facilities in India carry out their activities over alternative energy sources while in china this figure is down to 27%. These statements could depict the loopholes that are required to be plugged; this inadequate energy sector will limit the growth and will also deter FDI. If we look at the transportation network, the picture is not quite dissimilar from the energy sector, airports are highly strained and capacity is less as compared to top economies. Mumbai and Delhi can handle 25 to 30 flights daily while this figure in Beijing is around 40 per day. The railway network is not up to the mark to sustain the high growth influx, earnest attempt to make it efficient and up to the mark is required.

#### **Scope**

The premise of this research is based on some of the core denominators of economy, initiating from GDP, which often determines the future prospects of a country and economic projections of a country comprises GDP. Infrastructure deemed to be a key arbiter in either robust growth or could well curb the progress, and it's a true catalyst in terms of economic growth. Infrastructure covered in this research includes power sector, transport sector, education and health. They all have intense affects over economy and are directly proportional to economic progress. Relations with other countries discern an economic power with the rest that is indeed one of the most influential principals in measuring growth, developing economy and, more importantly, sustaining that growth. This study specifically covers international relations with countries sharing borders. History shows that some countries grew significantly due to the economic reforms, laws and regulations. Therefore; this aspect has also been addressed in developing this research.





### Literature review

India is an emerging global economy. The views of Hogg (2007) has been expressed that when we glance at the potential of India, categorically, it has a substantial platform to capitalize its resources and transfigure as an economic power house, but the road to success is highly reliant on relationships with its neighborhood, that will become the inflection point for any country looking to grow and progress. Current state of relationships is highly volatile; this will lead India to an untenable position in terms of growth and progress. There are many precedents in the world that patronage the fact that close ties with neighbors Amir Firoz Shamsi, Iqbal A. Panhwar, Badar Iqbal and Khizar Cheema 19 results in a lot of advantages. Notable are skilled labor, technology transfers, trade, and infrastructure amelioration and so on. These all dribble down to a simple principle called “collaboration”, looking for a win-win situation that would pave the way for any country to progress and more importantly to steer it towards the right direction, to sustain the economy along with the robust growth.

Now comes the crucial part: according to Datta. S, Prashant Kumar Singh and Rumeel Dahiya (2012), are the neighborhood and relationships with them. India, sharing border with the second largest economy, which has gone through skyrocketing growth and attracted majority investor to have an eye on opportunities underlying in China. While examining the relationship of India with China, one would clearly identify the relationship being contentious due to dominance in region and few other concerns that encompass territory issues and military dominance. Moreover, the mounting collaboration of China with Pakistan and Bangladesh has also led wariness and austerity amid China and India’s fragile relationship.

The island state “Srilanka” and Asian titan India have assorted relationship, an ostensibly amicable relations is in fact had fraught India with issues that primarily were srilankan internal concerns but they do have impact over India. Influx of refugees used to be one big question that kept the countries away from each other. India has provided financial aid to the island and exerted pressure to sort out the matter with Tamil tigers, as long as the contention between srilankan government and Tamil tigers remain awake, the relationship of India and srilanka will remain suspicious. Indian parliament has been also skeptical about the financial aid given to srilanka for relocation and development hence the relationship is still dubious.

Coming towards another country sharing border with India, “Bangladesh”, and the liberation of Bangladesh was dominated by Indian interventions back in 1971; however the relationship with Bangladesh is no different with its most of the neighbors, surrounded by fear fog and fraught with issues related to cross border militants and anti-Indian groups flourishing in Bangladesh that the Indian stance. Both countries in past came close of a lethal battle as well due to the extremist present on both sides, moreover the current state of this relation remains flimsy.

There is a widespread believe and probably an overt reality that Pakistan and India are Archrivals, relationship with Pakistan doesn’t require much comprehension, apart from horrendous battles, the burning issues like Kashmir, the extremist groups present on both sides, are making the rift grow further. Indo-Pak relationship is perhaps the most capricious and perilous not only for both countries but even for the entire world as both countries are nuclear powers.

From above research, one of the key finding that can be easily extracted is the competing strategy, far away from being collaborative, in coming part; we will compare the successful models of economically India as an Emerging Economy 20 sound countries with Indian model of foreign policy to set a premise for how can India become an economic power house, what should have been an important part of Indian foreign, specially the neighborhood policy.

### Successful models

#### 3.1. China

According to Rosecrance, R, 2006, its development in 2011 was above 9%, and universal evaluations foresee China may be on track to turn into the planet’s largest economy inside the following 5-10 years, with an interior market of 1.39 billion potential customers by the finish of 2015. China’s ascent as a major worldwide economy was helped by its WTO participation in 2001, which made it change and open up its economy. This provided a stage for china to turn into the biggest exporter on the planet.

**3.1.1** China – Germany Germany’s geographical location in Europe makes it a great beginning place for china to launch itself all the more successfully into the European theater. At present, Germany sustains a substantial GDP and the biggest population of all the European Union nations. Verifiably Chinese and German relations have been portrayed as being uneven; however this has changed in the later years with Chinese associations expanding/buying/partnering with German associations. In sectors as differing as it, machine fabricating, medicinal innovations, and renewable energies Chinese associations are looking for chances to increase their



educated/locally experienced laborers to get a decent footing in the European business. “A good example is China National Building Material Group Corporation (CNBM), a China based manufacturer of technologies for wind energy such as rotor blades required for windmills. This company in 2006 was looking to expand into the European market. It found its opportunity in NOI Rotortechnik GmbH, a German company with headquarters in the Eastern German state of Thuringia.

- 3.1.2** China – Nepal China seemed to be least concerned about Nepal until 1950's, but soon it realized the strategic importance and Nepal deemed to be in a tug of war amid the strategies of China and India, the two heavy weights of Asia as according to (Dr. Kumar. S, 2011). He further added that however, India has the upper hand in relationship with Nepal with the help of trade and open border policies. It has been troublesome to make exceptional relations with Nepal particularly when it's new prime minister needed to leave inside months to clear path for another leader. However china completely grasps AamirFirozShamsi, Iqbal A. Panhwar, BadarIqbal and KhizarCheema 21 the all aspects of Nepalese political scenario. China is increasingly interested in redeveloping investment and security relations with Nepal especially due to Tibet and expanding Indian impact in the nation.
- 3.1.3** China-Pakistan The Chinese Premier Wen Jiabao's visit to Pakistan in December 2010, the Pakistani Ambassador in Beijing, Masood Khan, stated in a statement that China was “the most favored country for Pakistanis”. Given the notions toward the Chinese, it is not astounding that 2011 was authoritatively named “the year of China-Pakistan Friendship” by both nations. The Pakistani media has added to the buildup about the profundity of the relationship, consistently proposing that China could soon trade the United States as Pakistan's best critical two-sided friend. This media edge is particularly clear when Pakistani-American relations are not going admirably, with 2011 having been an especially terrible year in that regard.” It is difficult to check correctly what amount of help China gives to Pakistan this is for two explanations.

### **3.2. Germany**

Germany undertook tough structural restructures to improve competitiveness after the creation of the lone currency in 1999, and the German economy became more and more dependent on trade goods – initially to the European boundary but progressively furthermore to Asia and above all china. Two-thirds of GDP growth in the past decade has been due to trade and today almost half of GDP comes from trade. In the decade since the creation of the euro, Germany's economy has become, as Simon Tilford has put it, “structurally reliant on foreign demand for its growth”. Partly as an outcome of this structural change in the finances. German foreign principle is now furthermore progressively propelled by economic concerns and, above all, by the desires of exporters. The government Republic utilized financial rather than military means to achieve its foreign-policy goals and was therefore seen as a “civilian power”. But before reunification, German foreign policy furthermore pursued political goals – above all, security and rehabilitation. With the end of the cold war conflict, although, the political constraints on Germany were lifted while globalization and the charges of German reunification have put the German finances under greater stress. As a result, German foreign principle has been progressively in pursuit of economic rather than political goals. Presently many hold the view that it is Germany which has stabilized the recession in EU or it would have been a lot worse. India as an Emerging Economy 22

- 3.2.1** Germany – France The relations between France and Germany is embodied in a cooperation called Franco-German companionship .This came about after 1945, when a French–German enmity between the two nations ended. Especially in the context of the European amalgamation, the cooperation between the nations comes to immense coordination and collaboration.
- 3.2.2** Germany - Russia Germany is the most significant EU constituent state in the eyes of Russia which views it as its most mighty advocate inside the EU. They share a long chronicled connection encompassing the two devastating conflicts of the 20th century. The influence of the Nazi strike on Russia in 1941, the horrendous casualties on the to the east Front, the Russian triumph over fascism (still celebrated on 9 May) and the Soviet occupation of East Germany for over 40 years, still have an influence on the relationship. There have been several demonstrations of close individual connections at the highest level of government: Kohl/Yeltsin, Schroeder/Putin. The relationship between Merkel and Putin/Medvedev is, although, calmer. Germany enjoys powerful economic binds with Russia and is a biggest support inside the EU for closer relatives with Russia.

### **3.3 Japan**

According to Hiroko (2005), it is said ever since World War 2 Japan has formulated its foreign policy to primarily defend its home land. Its foreign policy largely depends on its relations with the US, but due to recent economic woes and loss of influence in Asia Japan is forced to review its foreign policy after many decades. Japan



has maintained a policy of non-aggression for more than 60 years. Its policy of not imposing its will by force but rather change itself according to recent events, this sometime is referred as “trends of the time” has helped Japan become a world economic power in a very short time.

**3.3.1 India–Japan relations** India and Japan have always had strong relations. Japan has been very keen in deepening its bonds with India ever since its independence. In fact India is the largest recipient of development aid from Japan. Japanese companies were one of the first ones to invest in India. Japan and India have steadily grown their trade over the years.

**3.3.2 Japan – China** Japanese and Chinese relations go back centuries. Both countries have been at odds with each other over different issues for decades; however trade between both countries has not stopped but rather has grown.

### **Conclusion**

A considerable amount of research is done on conflicts amid countries which back the assertion that having relationships that are incessantly in state of flux can be perilous for GDP, foreign direct investment and even for domestic investment as well. Regardless of the magnitude of the conflict, minor or major, it has its repercussions amidst countries and in region as well. Indian foreign policy will be the most crucial determinant that will set the tone for the future milestones; imprudence here would mean unenviable results, and a perpetual downward spiral. So, the foreign policy has to be well thought off, discreet and diligently applied after culminating the theme. In retrospect, the span of middle 1980's to 1990's is denoted as lost decade, when India was fuming with religious intolerance and turmoil. Most of the opportunities went ashes due those dire straits. Than the IT boom followed by private sector headway, helped the dwindling Indian economy to find a foothold.

Shackled with constraints, in fact a lot dire internal concerns are hampering the Indian economy, not to forget the 300 million Indian living below the poverty line, latent talent yet to be utilized, living a precarious life. So it's becoming quite reminiscent in terms of wage rate with Chinese model, where you see the urban going through technology ridden period and deprived rural away from globalization. It is just one impediment; one more road block is the health related issues, one of the pressing problems of India; appalling number of HIV infected population, poor health facilities in rural could will make India as an Emerging Economy 24 progress dawdling. Infrastructure, Social justice, religious ferment are other detrimental factors that require deepen focus of Indian think tank in order to devise a plan of how to disentangle from pressing and fuming internal concerns.

It's a fact that millions of Indian are living under poverty line with miserable conditions, decrepit roads and dilapidated towns reveal the rest of the story but yet the country is blessed with great potential, it has a decent workforce along with an infrastructure that can ameliorate to excel its economy, it has sea ports, air ports, railway and road network albeit not a benchmark infrastructure but enough to back the FDI and this system can be enhanced subsequently. One major concern probably that will hamper their growth and economy is the competitive strategy with neighbours, which will be the biggest impediment for India to become an economic power house. We have discussed the successful models of countries which thrived and established their economies by collaboration with neighbourhood, and probably it's a key arbiter to economic success, china is grabbing the foreign direct investments and enjoying amicable relations with neighborhood, Japan has also followed more or less the same track and as far as Germany is concerned it's the heart of production in Europe and has collaborative approach particularly for neighbors. This all indicate a point to ponder for India which sturdily patronage the collaborative strategy with neighbors to alleviate its economy to become an economic power house of the world.

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## **Evaluation Study of Indira Awas Yojana in Nagpur District**

**Prabhakar Motghare**  
Research Scholar

### **Abstract**

*The rural housing scheme was implemented since 1996-97 as per the guideline of the scheme prescribed by GOI. Poorest of the poor as per data of the BPL survey 2010-2012 are given priority for assistance under the scheme. The main aim of the scheme is to provide shelter to SC/ST, freed bonded labourers and also to non-SC/ST rural poor below the poverty line free of cost. Presently the assistance under IAY provides Rs.48500 for new construction and Rs.15000 for up-gradation of the houses. In this chapter we understand why there is a housing gap in the state, if the IAY assistance is sufficient for its beneficiaries and given the current operational framework of the scheme in the state when can we expect full coverage of the scheme to take place.*

**Keyword :** IAY

### **Introduction**

The Indira Awas Yojana (IAY) was launched in May 1985 as a sub-scheme under the newly started Rural Labour Employment Guarantee Programme (RLEGP), thus the major tool to address the lack of shelter in rural areas and lack of wage employment in rural areas, under which housing was to be a key activity. The scheme was made part of the wage employment scheme as the construction of house was also expected to generate greater employment. While wage employment programmes has so far focused on creating public assets, the IAY was designed to create personal or private assets (house) for Scheduled Caste (SC), Scheduled Tribes (ST) and freed bonded labour. The focus was on these sections and communities as they were considered disadvantaged in terms of access to personal assets. At the beginning the idea was to create group housing, where people could live together in clusters.

In April 1989, the IAY was transferred to the Jawahar Rozgar Yojana (JRY), which was constituted by merging the two employment programmes in the country, the National Rural Employment Programme (NREP) and the RLEGP. The budgetary share of the IAY was fixed at 6% of JRY funds.

In 1992, guidelines were modified to give beneficiaries full responsibility for the construction of houses. Contractors were banned and the block administration was handed over construction responsibilities. This change was brought about as the newly constructed houses lay empty, people did not want to shift from their current residences which was away from their place of work.

In 1994, the budgetary share of the programme was raised 10% and the scope of the scheme extended to cover other BPL populations as well, subject to the condition that non-SC/ST would not exceed 40% of the total IAY allocation.

On 1st January, 1996, the IAY was made an Independent Centrally Sponsored Scheme (CSP) with 80:20 share in the budget by the center and state respectively. During this period it has been further extended for the selection criteria of the beneficiaries. widow families belonging to defense services or paramilitary force killed in action, exservicemen and retired members of the paramilitary forces, displaced persons on accounts of development project and physically challenged persons were also given consideration as long as they meet basic eligibility criteria.

### **Study Scope**

This evaluation study determined the tangible and intangible benefits of the scheme indicating output and outcome. It also identified the bottlenecks/hurdles in implementation of the scheme to suggest appropriate remedial measures. It reviewed the physical and financial progress under IAY.

### **Objective**

The primary objectives of IAY is to provide grant for construction of houses to the members of Scheduled Caste/Scheduled Tribes, free bonded labourers and also non-SC/ST rural poor living below the poverty line (BPL).

### **Methodology**

The study analyzed both secondary official data and primary survey data collected by DJRC experts from all the seven districts on a sample basis. The primary data were collected through the structured schedules/questionnaires





and supported by discussion/interview with the various stakeholders. i.e. State level Implementing Authority/District level Implementing Authority, Contractors, Block level Officials, Beneficiaries, Non-Beneficiaries, NGOs etc. Secondary data used was collected from a number of sources like concerned officials of Rural Development Department at state/district/block level and other knowledgeable sources like various websites, articles of interest in different journals etc. and interviews of the beneficiaries of rural connectivity.

#### **Selection Process**

On the basis of allocation made and target fixed, the selection process of the scheme at all India level is as such; the District Rural Development Agency (DRDA)/Zilla Parishada (ZP) decide Panchayat-wise number of houses to be constructed under IAY and intimate the same to the concerned Block/Gram Panchayat. No further approval of the higher authority is required. The following beneficiaries are to be prioritized under the scheme:

- Free bonded labourers;
- SC/ST households
- SC/ST households who are victims of atrocity;
- SC/ST households, headed by widows and unmarried women;
- SC/ST households, affected by flood, natural calamities like earthquake, cyclone and man-made calamities like riots;
- Other SC/ST households;
- Families/Widow of personnel from defense services/paramilitary force killed in action
- Non-SC/ST rural BPL households;
- Physically and mentally challenged persons;
- Ex-service man and retired members of the defense/paramilitary personnel;
- Displaced persons on account of developmental projects, nomadic/seminomadic and de-notified tribal, families with physically/ mentally challenged members etc.

#### **Implementation of IAY**

There is no guideline for the maximum size of the shelter. Guideline for the plinth level has to be no less than 20 sqmtr (this is the minimum). The area of the shelter and its design depends on the beneficiary's preference who takes climatic and other conditions such as access to land into consideration before deciding on the area of the shelter. Most new shelters are larger than their previous dwelling. Beneficiaries are given a free hand for construction of the house that may include space for kitchen, ventilation, sanitary facilities and smokeless chullha. Usually in almost all districts it is found that beneficiaries construct two to three times more area than the recommended plinth area.

The size and type of shelter to be constructed is decided by the beneficiary depending on his financial situation and his need for long-term sustainability of the house. Most respondents said that the roof of every house is made with the use of GI sheet, irrespective of the type of house. Pillars are used for elevation in almost all houses. The wall and flooring differ from house to house. The wall could be made pucca from brick and cement, sand. The floor of the house is done either with cement plastering. Beneficiaries look at the budget and convenience while deciding on the housing type. The beneficiaries are using materials that are within their budget and meet the topography criteria of the state. In general the IAY houses require bricks, sand, rod, cement, etc.

IAY houses are low maintenance due to several factors. First they are pucca constructions and then they are newly constructed which the owners view as prized possessions and take good care of their dwelling. Most houses have cement plastering either on walls or flooring that takes time to wear out depending on the usage. Prior to IAY, walls in almost every kuccha house needed to be changed or repaired depending on the degree of damage. The houses also have brick walls that have the strength and tenacity to withstand time. Beneficiaries are particular in taking care of their house,

As the IAY scheme gives preference to women and widows, it automatically elevates the status of fairer sex, giving them hope and dignity. Women feel that the change is positive and substantial which would have never happened if IAY did not intervene. Gender mainstreaming was brought about by awareness building from stakeholders at different levels. Equal participation of men and women in many areas such as livelihood, decision-making, food intake, etc are the major issues for gender equity that are moving in the positive direction post IAY. The scheme has enabled both men and women of the poorest of the poor households to think and act freely. Female participation, bank linkage, etc. are encouraged through the scheme.

#### **Social Impact of IAY**

A prime objective of IAY was to make women members house secure. By bringing in a housing scheme,





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women have benefited with much more. As per guidelines and sample respondents more than 90.61% are women beneficiaries/women headed households, to start with this makes them asset secure. They are assured of having a roof over their head. For poor women this asset equips them with a huge confidence which otherwise they lacked in the prior IAY scenario. As we have seen in every section above, impact on women and children has been immense due to IAY. Women’s drive to start selfemployment, work longer hours, cook healthy meals, provide cleaner environment for children to read in, taking better care of themselves during pregnancy and post natal period etc. IAY has enhanced a sense of health and hygiene consciousness that women, even if they wanted to could not practice before. They did not have access to clean water sources, toilets, separate kitchen space, cramped living, protection from animals and insects. Spreading of diseases and chronic ailments were quite common.

**Construction of IAY House**



**Before**

**After**

B.P.L. LIST OF COMPLITATION WORK OF IAY :-

TALUKA	IAY COMPLETED CONSTRUCTION	
	2010 - 2011	2011 - 2012
NAGPUR	181	310
HINGNA	541	144
KAMTHI	63	111
KALMESHVAR	195	153
KATOL	831	544
NARKHED	228	311
SAONER	262	435
PARSHIVNI	221	293
KAMTEK	423	540
MAUDA	145	215
BHIVAPUR	524	369
UMRED	220	305
KUHI	224	218
TOTAL	4071	3977

Source: Deputy Engineer, District Rural Development Agency, Nagpur

**Recommendations**

The following areas need improvement to further improve development effectiveness of IAY intervention

- **IAY allocation should be enhanced** : From sample analysis it is revealed that on an average Rs.35000 additional amount is spent from the beneficiary’s pocket to complete the house. Most beneficiaries were hoping that an allocation of at least Rs. 0.80 lakh be made so that the house can be long term sustainable and will also cut down the cost of upgrades or adding additional rooms.
- **Funding should be done on Time** : There appears to be a delay in funds disbursement that has a domino effect on disbursement to district, block and at last to the beneficiary level. This system puts a stress on timely completion of houses and overall achievement of the scheme. Any delay of payment to the beneficiary also puts strain on construction work which is stopped during certain months due to bad weather.
- **Selection procedure should be rectified as per the current BPL census list** : The 2010 -2012 BPL list



is used for selection of the beneficiaries. In the BPL list there are also has number of flaws, which is being used. Within the last ten years many of the BPL households may have moved to higher economic status and become APL and vice versa. Any household that has been left out of the waitlist complain that they too deserve to be included in the scheme as they met the criteria but were excluded from 2010-2012 list. A proper assessment of the current potential beneficiaries based on the criteria of selection needs to be done so that only the deserving and genuine BPL candidates get the allocation amount. To do this a fresh BPL census is required in the state.

- **Strong monitoring and supervision** : The present monitoring and supervision system needs modification through appointment of technical persons at block level. The achievement of IAY scheme is quite good at 89%. However to get 100% coverage on time, financial provision for monitoring and supervision works should be set aside. This would encourage rapid requesting the villages. A separate supervision cell should be established that oversees tasks from fund disbursement to actual completion of the house to ensure that more houses are completed so that more BPL persons can be included in the scheme.
- **Transparency in selection of beneficiaries** : Transparency should be maintained at the time of selection of beneficiaries. For wide publicity, the annual action plan and selected beneficiaries list should be displayed at some public places. The public can easily access the list, and they can easily find out the total number of IAY selected in the particular year. This would ensure total transparency in the selection of IAY beneficiaries.
- **Awareness creation about sanitation programmes** : For awareness creation about the sanitation programmes at the village level, NGOs should be involved in the process of implementation. For popularization of both IAY and sanitation programmes, implementing agency should involve the NGOs. Use of smokeless chulha, sanitary latrine and water supply should reach village level, through awareness creation, much before implementation of the scheme. Unless the beneficiaries know how to live in better and affordable condition, they will not be able to make many changes. Regardless of approving beneficiaries, almost all BPL and APL should know of the schemes, programs and intended benefits related to housing.
- **Supply of raw materials in subsidized rates** : Most of the beneficiaries under IAY are very poor. They are facing severe constraints while purchasing raw materials that strains their budget. As the raw material cost increases so does the cost of housing which leaves little room for purchase of any other utilities when the house is complete. Middlemen too make money when they find the beneficiaries do not have much choice.

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- 6) Lokshahivarta
- 7) Sampling servey
- 8) Programs schemes rural housing



## **Upcoming Technology and Future of Banking Sector**

**Prof. Kishor N. Tayade**

Department of Commerce

L.M.M. Arts, Commerce & Science College, Chandur (Rly)

### **Introduction**

Indian banking sectors have played a very crucial role in the development of economics. It is one of the most looked up banking systems in the world as it has huge potential to grow and can get a high peak in the coming years. The Indian banking sector has been facing many ups and downs, it has walked on many hard paths so it also gets affected in a min or a max count, but the thing which remained still was the strength to overcome its weakness and to strive for the uplift of the banking system.

With the very earliest period the journey of the Indian banking sector has been started, The Bank Of Hindustan's establishment in 1770. Later on, many banks came out. Near about 600 banks were in existence until 1960. After 1965, some banks get merged as per the orders received from RBI and some failed operating, In 1949, Indian government started the nationalization of banks and the purpose put forward was to get more control on credit delivery. Then in the year 1991, LPG was introduced when foreign banks started playing in the Indian market and increased the competition level. Until then Indian banking sector had become the major tool for the growth of the economy. In between regional, rural banks and co-operative banks were licensed for providing banking services in the unbanked regions of the country.

Bank mainly focused on improving theirs for to provide best services to the customers. The customers of banks are also supporting to these advancements and are gracefully welcoming more time and money saving technologies. Now at the time, Indian public and private banks are also putting huge efforts to match up with the technology boosted up. On this basis it is possible to be said that a bright future will be very close of Indian banking sector.

### **Reviews of literature**

**1) Dr K. A. Goyal and Vijay Joshi :** As per their research paper biggest challenge for the banks is to survive in the mass market. The pre and post liberalization periods have witnessed various environmental changes. The post liberalization period has spread new colures of growth in India but simultaneously it has also posed some challenges. The competition from global banks and technological innovation has compelled the banks to rethink its policies and strategies. The unseen technological world is the future of global financial market. Also, customers centric strategies should be formed. Both the things are to be balanced equally by the banks. A lot of challenges are there in near future. Skilled people are required to be assisted in the banks. In future, a different picture of banks will be seen. Traditional banking will be passed away as its the need of financial market.

**2) Dr.K.Ratna Manikyam :** The research says that the biggest challenge for the banking industry is to serve the mass and huge market of India. Companies are becoming customer centric than product centric. In order to mitigate the challenge Indian banks must cut their cost of service. Apart from traditional banking services Indian banks must adopt some product innovation also. The future of banking sector is very tough. In order to be in the competition, Indian banks must be updated always with all the new trends in banking, innovations must be done in each part so as to exist in future and for the growth of the economy.

**3) Dr. C Balaji :** The research says, Indian banking sector has already implemented internationally followed prudential accounting norms for classification of assets, income recognition and loan loss provisioning. The banks are facing a lot of challenges to improve its structure and providing a better kind of services. India has compiled with almost all the core principles for effective banking. And it says that Indian banking sector now has much needed confidence for overseas operations. Indian banks are adopting fetch. Innovation is given a distinct priority by the Indian banks. Customers are the centre while planning the strategies.

**4) Limbore Nilesh V and Mane Baban :** The research finds that the Indian banking sector is fairly mature in terms of supply, product range and reach. A growing economy like India requires a right blend of risk capital and long term resources for corporate to choose an appropriate mix of debt and equity. Other sectors like communication, education approach banking sector for their financial requirements. Banking sector as the heart of the financial



market needs to be integrated with all the new technologies entering in the market. Researchers found that different problems are increasing to banking sector because of the money market has always down. Many things are there to quire on.

**5) Banking on the future, vision 2020, CII – Deloitte** : Innovative technologies such as chip based cards and SMS based OTP have helped the banks to implement security controls to mitigate traditional cyber risks. However the technology has evolved attack vectors have also become more sophisticated. There is a need of constant vigilance and resilience in face of evolving cyber threats. In future, banks are going to face many opportunities as well as numerous challenges.

**Objectives of the study**

- 1) To study the present situation of banks.
- 2) To study the effects of increasing NPAs on the future of banking sector.
- 3) To know the future of consolidations of the banks.

**Research Methodology** : Research methodology refers to the logic of scientific investigation. The aim of research methodology is merely collection, analysis and interpretation of facts in the systematic manner.

**Research Method** : For the purpose of the research descriptive method is used. As the area of the research is large and the collection of data was hard so survey method is adopted for the study. Stratified sampling method is used to collect the data. Bank managers and customers participated in this study.

**Sampling Method** : It is not possible to survey (census) population. It may be time consuming. Sampling is the processes of selecting units. From a population of interest so that by studying the sample we may fairly generalize our results back to the population from which they were chosen.

Total sample size is 400 .122 are bank employees, 3 managers and 275 other people.

**Data Collection Techniques** : Present research is carried out through primary and secondary method of data collection.

**Primary Data** : Primary data is the first hand data which do not exist in records and publication. It is original in status. The researcher has to collect fresh primary data for the purpose of research. Once the primary data is used for any other purpose it becomes secondary data. For the present study the primary data is collected from the respondents through interview, observation, and questionnaire.

**Secondary Data** : Secondary data refers to those data, which are collected from internal and external sources. It has been collected from published Books, Reports, Periodicals, Journals, Annual Reports, Research papers, Newspapers. For the present study the secondary data is collected from, Newspaper, Magazines, Periodicals, Research Journals, Articles and Publications etc., Internet, Websites.

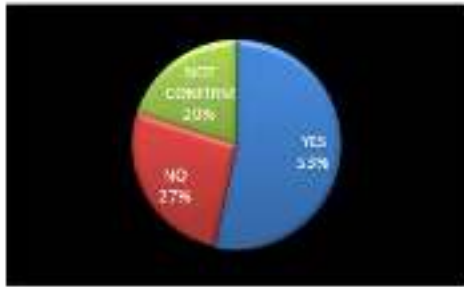
**Data Analysis Techniques** : Data analysis is the process in which raw data is ordered and organized so the important information can be extracted from it. However analysis of the data is a process of inspecting, cleaning, transforming and modeling data with the goal of highlighting useful information, suggesting conclusion and supporting decision making.

**Statistical Tools**

There are different ways to analysis of data. So, for the analysis of the data statistical measures like correlation as well as percentage method is used and analyzed data is presented in from of various tables and graphs.

**1. Retaining employees a challenge**

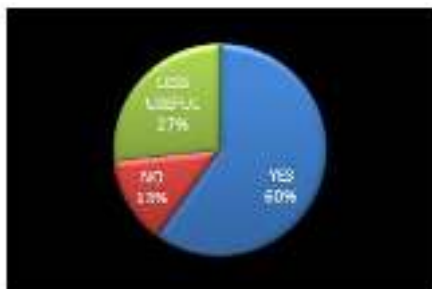
Particular (In Rs.)	Respondents	Percentage
Yes	213	53.25%
No	107	26.67%
Not confirm	80	20%
<b>Total</b>	<b>400</b>	<b>100 %</b>



**Description:** Among the total 400 respondents, 213 respondents replied in affirmative as it will be a challenge to retain employees in coming decade. From the remaining 107 respondents, 80 said that it will not be a challenge and 3 of them said that it may not come in front as a challenge in future.

**2. Infrastructure usefulness in the next decade**

Particular (In Rs.)	Respondents	Percentage
Yes	240	60%
No	53	13.33%
Lessuseful	107	26.67%
Total	400	100 %



**Description:** When we questioned on infrastructure usefulness in the next decade, 60% of total respondents said that infrastructure will become more useful in coming decade for providing services to the customers. 27%respondents responded that it will be less useful in coming years and 13%respondents among them said that increasing infrastructure will not be helpful in providing good services to the customers in the coming decade.

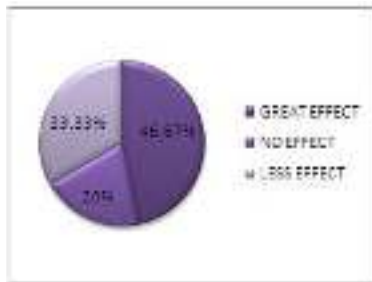
**3. NPAs effects on banks**

Particular (In Rs.)	Respondents	Percentage
Great effect	187	46.67%
No effect	80	20%
Less effect	133	33.33%
Total	400	100 %





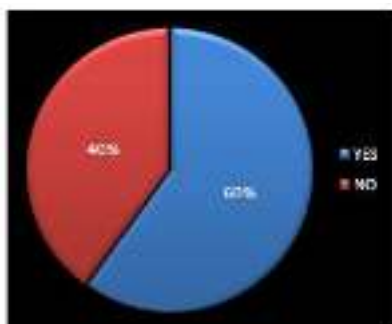
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**Description:** When we questioned to the interviewees on how the banks are getting affected by the increasing NPAs, by the 46.67% respondents we were answered that the banks are getting greatly affected by these increasing NPAs. Some respondents said that because of government provisions for banks they are not getting affected. Some said that banks are not getting greatly affected as banks do have many sources to invest on improving technology and etc.

**4. Merger as a solution for improving the functioning of banks**

Particular(In Rs.)	Respondents	Percentage
Yes	240	60%
No	160	40%
Total	400	100%



**Description:** When we intended to know the future of mergers in the banking sector and questioned on it, from the total 400 respondents 240 said that it is a very good solution to improve the efficiency of the banking system in whole and remained 160 replied that it’s not a solution ,it is just a remedy to cut the of inefficient banking structure.

**5. Role of Banks in future**

Now a days banks are becoming more focused on providing a good credit. On the other hand many non-banking institutions have entered in the market with the same focus. So, how the banks will be identified differed was responded as below. Banks will be the only institutions playing these roles with the help of digitalized banking.





### 6. Upcoming Technology in Banking Sector

There are many technologies upcoming in the next decade and many will get major improvements soon the decade. The machines like BRM (Business Relationship Management) will be used to ease the customers of the banks. Many resources will get replaced in the next decade and all the banks will be networked together which will prevent frauds to great extent.



### Findings

- 1) There are many new upcoming technologies in the sector and huge improvements will be seen in the existing technologies in the coming few years.
- 2) Though the Indian banks are getting more focused on providing a good quality of credit and the industry is having many new establishments performing the same function, Indian banks will be identified as the custodian of the wealth of society and will be a tool for the growth of nation.
- 3) Customers' support plays a very important role in the development of the banking sector. It is found that even some of well educated customers of the banks operate their a/cs through conventional banking practices. They are not ready to adopt new trends. It will take time but in the next decade the scenario will change certainly.
- 4) From the whole research we found that Indian banking sector is going to flourish in future, its efficiency is going to increase through consolidations and through the huge efforts of professionals.
- 5) Vacancies will increase in the coming decade. The sector is in great need of technology aware staff as the 100s of targets are there to fulfill and the staff is less. More pressure of work on single employer reduces his efficiency So now the banking sector needs honest, responsible and managing staff.
- 6) In the coming decade, the banking sector will not need to bear high cost for providing advance banking services to its customer by using the resources of our own country.

### Suggestions

- 1) The government should think on restructuring the banking sector due to technology unaware staff. Defaulters of the loan should be taken action against upto the extent of lessening these NPAs. Defaulters' ill minds should be strictly punished.
- 2) Customers of banks should support the digitalized banking instead of being habitual with the conventional banking trends. The opinions of the bankers who interact with the customers should be considered while drafting banking policies.
- 3) Loans provided by bank should not be issued to one person in a large amount instead, it should be issued in small amounts to 10 persons. Proper guidance should be provided to the people who have been issued loans under government schemes on how the businesses should be managed. This will also help in reducing NPAs.
- 4) While providing loans, bankers should consider every minute thing such as security, credit worthiness, purpose of the loan, etc. These pending on having big banking infrastructure should be lessened as the day is not far when there will be only one branch as the head office of each bank



### Conclusions

From the primary data collected and secondary data observed, number of mid points can be got. As our mission is to be a digitalized economy and the banking industry is one of the main tool for economic development, it will be seen having enormous efficiencies in the next decade. Indian banking sector is an important link, interlinked in the chain of nation's development. So, the initiatives and the actions taken place by any other sector connected with it will certainly have major effects on the banking sector. And so, actions must be stepped after having great thoughts and required spending on research for proper implementation.

Whatever ups and downs the banking sector is going through is because ,it is now loading the new stocks from the world banking industry so the discomfort of people with the system and inefficiencies found in the proper settlement of various new evolved is something beyond question. It will get properly implemented when both the customers and the bankers will come to know to all the minus and plus points of adopted advance banking trends. Many things we had adopted now and then have to be left to have as possible command on new trends. In the coming years too, it is impossible that we will not face any kind of inadequacies, instead we will be have growing deeds as and as new advancement will come in front. Indian banking sector is trying hardly to reach at possible refinements in the banking trends.

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## **Emerging Economic Problems before India**

**Prof. Sandip Manoharrao Khanzode**

Department of Economics  
L.M.M. Arts, Commerce & Science College Chandur (Rly)

### **Abstract**

*India is the developing country and in the development of India, India has to face many emerging economic problems like poverty, unemployment, malnutrition, etc. Every country has to face several economic problems while developing and hence, India also has to face such economic problems. India rank second after China in population and thus due to increasing population, many problems are arising before India. India is trying to adopt new innovations and technology of foreign countries. In the near future the large number economic problems may be created. Because, we find out that many economic problems are increasing in India like poverty, population, national income, GDP rate, unemployment, etc. India is still low-income developing economy because it shows the tremendous growth rate since a couple of decades. Poverty will increase with the increase in population because when population is increasing and their needs are also increased and more wants of people are affected by increasing poverty. Population is affected on the unemployment. For ex. We assumed that if 100 % population is increasing then employment opportunities available only 60 % and another 40 % s are going to unemployed section. It is observed that near about 25% of total people in India are below poverty line i.e. BPL. Because, through by increasing population, employment opportunities will be finished. In this paper, we will try to explain the emerging economic problems before India in the upcoming years. We will try to explain some suggestion to overcome such problems.*

**Key Words:** Indian Economy, poverty, unemployment, malnutrition, corruption.

### **Introduction**

India, the fifth largest economy (as per 2019), and with a population of 1,366,417,754 people at midyear according to UN data and India population is equivalent to 17.71% of the total world population. As per the study of population the growth of population will be maximized in 2050. And at the end of the decade the population level will be diminishes. India has a large amount of natural resources Including agricultural land, oil and gas. India perhaps one of the most prominent and emerging markets in the world. India is being pressurized with emerging economic problems as well, due to it the growing population. India is one of the largest economy in the world. In India 73 million people have gone to the extreme poverty line. In the population of India, 5.5% population is going to extreme poverty. And the major issue in the India is increasing the rate of unemployment, in India 31 % people are jobless. This paper helps to determine the current state of India in terms of strategy and its implications on economy and other determinants that impact the growth. These paper also looks at the admirable strategy for sustaining growth and becoming the developed economy. One major concern that the upcoming economic problems like poverty, corruption, malnutrition, unemployment might hamper the growth of Indian economy.

### **Objectives**

- 1) To identify emerging economic problems.
- 2) To find out the reasons of these emerging problems.

### **Review of literature**

**1) Vijay Kelkar. (1999),** He concluded that there are many upcoming economic problems that India has to face such as overpopulation, unemployment, he also said that due to the upcoming economic problem India's growth rate will be deducted.

**2) Jandhyala B.G. Tilak (2009),** he concluded that expenditure on elementary education is the average of expenditure beard by primary by middle level of education. in rural area household size is assume as 4.8 and 4.3.

**3) Geetha .B.Nambissan (2010),** she argue that poverty and the education of the poor has to be looked at in a context much broader than the global recession or the national economic slowdown. she refer in particular to the neoliberal discourse advocating low cost private schools as solutions to the education of poor children, a discourse that preceded the meltdown.



### **Research Methodology**

**Research Method** : For the research, a descriptive method have used. As the area of the research is large therefore, it is difficult to collect the data therefore, only secondary data is taken.

**Secondary Data** : The data which is acquired from internal and external sources is known as secondary data. It has been collected from published Books, Reports, Periodicals, Journals, Annual Reports, Research papers, Newspapers. For the present study the secondary data will be collected from, Newspaper, Magazines, Periodicals, Research Journals, Articles, and Publications, etc., Internet, Websites.

**Data Analysis Techniques** : Data analysis is the process of getting significant information within the processing of untreated data. However, analysis of the data is a process of examining, picking, modifying and modeling data to highlight useful data, recommending a conclusion and helping conclusion planning. There are different ways to analysis of data. So, for the analysis of the data percentage method was used and analyzed data will be presented in the form of various tables and graphs.

**Scope of the study** : The scope of the study is restricted only to India and Indian Economy. The study focused emerging economic problem before India.

### **Limitation**

1. This study is limited up to Indian Economy.
2. All the information taken from the websites, research papers is written in the paper and the authenticity of the study depends on the information provided by websites and the research papers.
3. This study is done within a short period.

### **Emerging Economic Problems before India**

- **Population:** In population India comes on second rank. India's population has grown 20% per decade. The India's current population is 1.3 billion, is projected to rise to 1.6 billion in 2040 and further to 1.6 billion by 2060 therefore, due to increasing population many economic problems may arise. If the India's population have been rising then after few years India will become the first most populated country i.e. India may come before China In respect of population.
- **Malnutrition:** This are top nine states gone to malnutrition Assam, Bihar, Chhattisgarh, Jharkhand, Madhya Pradesh, Odisha, Rajasthan, Uttar Pradesh and Uttarakhand. There are four types of malnutrition in India, Underweight, Stunted, Wasted, and Anemic.
  - 1) Underweight malnutrition of children is 42.5 in 2005-2006 and 35.7 in 2015-2016.
  - 2) Stunted malnutrition of children is 48.0 in 2005-2006 and 38.4 in 2015-2016.
  - 3) Wasted malnutrition of children is 19.8 in 2005-2006 and 21.0 in 2015-2016.
  - 4) Anemic malnutrition of children is 69.4 in 2005-2006 and 58.4 in 2015-2016.
- **Pollution:** In India the population is rising day by day and if the population will rise as it is rising then after few years India will become the first most populated country in the world. Due to the continuous increasing population many economic problems may arises such as unemployment, poverty, etc.
- **Corruption:** Corruption is also an emerging problem before India because, in India many political as well as common citizen are doing corruption and making frauds. If a Government of India will launch any scheme then the at the last level means at the citizens the benefits of that schemes are not taken or not let them taken due to the corruption made by the top and middle level management. Thus if the corruption in India has been on rising then after few years India will be a underdeveloped country. If the government of India won't take action against corruption then this will go on and on.
- **Unemployment:** Unemployment is also the main emerging economic problems before India. If the population level of India won't be controlled then after a couple of decades India will be the country having most of the unemployed people. The education system in India is also the main cause of unemployment because, today in the competition era corporate sector higher the employee having skills but our Indian education system is not skill based therefore the people of India didn't get any job even after doing, post graduation and diploma.

### **Findings**

- 1) Through research we come to know that the overpopulation is major problem face by Indian economy. Overpopulation also lading many other economic problem such as unemployment etc.
- 2) The malnutrition rate of Indian is also and services problem before Indian economy. Malnutrition can seriously affect the future of any nation if is lies on large scale. Indian economy also have to deal with this





problem and to overcome.

- 3) Pollution emerged as a big problem before India with advancement and development of industrial sector. Pollution is also growing rapidly. As per the report, India has the most pollution cities on the earth.
- 4) Unemployment remains the biggest issue before Indian economy because India has large amount of population unemployed. There are some degree holders who also don't have an job.
- 5) Indian education system only drafting with the knowledge and their educationis not also update as pet the current requirement s. people are getting literate but they don't have and proper knowledge.

#### **Conclusion**

Indian economy has to facemany emerging economic problem such as unemployment, overpopulation, malnutrition, pollution, corruptions etc. which are becoming the barriers in the growth and the development. The population ratio of India has been growing rapidly which curing many problems. India has becoming dense nation day be day due to its population Huge portion of the population are unemployed. Unemployment give rise to the poverty, it's also on major economic problem for nation. Due to the unemployment and poverty, malnutrition problems are also face by an Indian economy people are not in the position to get a proper food for themselves, this leads to the increase in the disease among people. Medical economy pollution Indian cities are contributing an large scale in the pollution. Corruption rate is also an huge problem before economy.

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## **A Study on Online Shopping Opportunities and Challenges**

**Prof. Nitin W. Jaswante**

Department of Commerce

L.M.M.Arts,Commerce & Science College Chandur (Rly)

### **Abstract**

*Online shopping is one kind of process in which a customer purchases goods and acquired services from online seller by using the Internet. Online shopping has the most popular trend in the today's World. Many persons in these era are using the concept of online shopping. Online shopping has changed the world completely most of the people are using online shopping. Teenagers and the elders are also become the familiar with this concept. Generally, people don't have much amount of time in the today's world of competition so most of the people use online shopping. Nowadays, Amazon, flipkart, e-bay are the emerging online shopping sites. Online shopping sites are providing various new offers like home delivery, cash on delivery and etc. limited amount of time to the customers and different offers are some of the opportunities before the online shopping sites. We all know that every coin has two sides therefore online shopping sites also have to face some challenges in their operations some of them are spam, wrong delivery of product, etc. Online shopping refers to an electronic market places and it also known as E-commerce sites. In online market the third party companies can sell their products and services to the end user or consumers. All the transactions in online market are done by website owners. Therefore, this study mainly focus on the challenges and opportunity before the online shopping process or systems. These study also focusses on that why today's customers are using online shopping sites nowadays.*

**Key Words:** Online shopping, Amazon, Flipkart, Consumers, Opportunities and challenges.

### **Introduction**

Online shopping is one concept in which customer purchases goods and services which the need they have. The concept of online shopping has been on rising since a couple of decades. Most of the people are adopting the concept of online shopping because, it helps to reduce the cost as well as it also save time. Inline shopping sites provides door-to-door service to the customers. Usually in the today's world people don't have time to go to grocery shops, general stores, etc. therefore they adopt online shopping concept. In these system people don't have to go on to the shops he just have to access mobile and internet for shopping and all the goods, articles, ornaments are sent to the delivery spot of the customers and this is the main reason behind the popularity of online shopping concept. Flipkart, Amazon, eBay, shop clues, club factory and many more. Consumers can shop for any products on the internet. Due to Availability of the internet most of the people like buy any product on the internet rather than the traditional method because some reasons like those product consumes like to purchase that is not available in market or some products are rarely available, but in the case of online shopping any product easily available in the websites and with the many choices.

In future online shopping gets more importance with the increase of awareness and penetration of mobile internet this funded by our "Global E-Tailing 2025".

Increasing awareness of e-commerce many use the internet for the booking Tickets of Train, Airplanes and also rooms in the hotel, consumers can do anything anywhere in his home, office, etc. with the single click on the internet. Retail shops give limited facility like it's open in limited hour service, but in case of online shopping consumes can buy at any time 24\*7 and direct communication with the companies.

### **Objectives**

- 1) To know the concept of online shopping.
- 2) To know the challenges before online market.
- 3) To know the opportunities of online shopping.

### **Review of Literature**

**1) Prof. Pitam P. Kothari, Prof. Shivganga .s Maindarg,** through the research study, Authors conclude that the online shopping market has a very bright future in India country. Best alternative to money and time is provided by the online shopping to the customers. Customers are able to get the detail information regarding the product online



shopping provides various services to the customer such as. Easy mode payment, price comparison facility. Etc. The success of online shopping depend upon the brand, images and uniques promotions policies.

2) **Nitin kumar, jhen sanam anusara, md alfab hosrin, md kamruazzaman Sarkar, Bonasone chanthamith, sita shah, md. Imrual Hasan Purrel, (2018).** The research study conclude that online shopping and marketing channel making slow but steady progress in India. Customers are gaining confidence with the help of education and increasing number of people for promoting e-commerce in the country. Stake holders must addressed to infrastructure bottlenecks economics discrepancy, vulnerability, abilities of the payment gateway system.

3) **Dr. R. Sivanesan.(2017),** The research has shown the problems towards online shopping is gaining g popularity among people specially the younger generation but in today scenario to become equally popular among out age groups online shopping have to Couse a longer distance.

4) **Dr. priyanks Khanna.(2017),** Online branding is here to stay and will be extensively used in future. Leading online herders are finding out the ways to retain profitability and long term sustainable development globally also the challenges are similar in nature.

5) **Anish Dwivedi, Kumawat Mahesh and verma sanjear.(2012),** The research study say that in the near 5 years, online trading in India will strength even further. However, a long- standing sustainability. Directly depends on factory online shopping is moving was streamlined efficient and class shopping experience to its customer by the support of best technology.

#### **Opportunities before online shopping**

1. **Changing Trends:** Online shopping business must provide the product related information to current trend. It must be updated with the changing trends.
2. **New Technologies:** Daily the large number of internet users are increasing. People feel comfortable to shop online due to the rapid growth of the E-retail and consequently the increase of competence upgrading new technologies can play the vital role.
3. **Global Experience:** E-retail business can operate anywhere in the world at any time without any interference. It can expand the business globally by sustaining the revenue.
4. **High Availability:** It has a great opportunity to provide its services 24 hours a day and seven day in a week. It helps to generate revenue and future expansion.
5. **Wide Business Growth:** Online shopping has wider scope for growth and expansion of business as compare to traditional business.

#### **Challenges before online shopping**

- **Risk:** Customer is unable to feel and touch the product and he make transaction after seeing the photo of that product therefore, customer feels insecure. While making online payment sometimes the virus attack the server it may cause cybercrime.
- **Competitors:** Due to the advancement in a technology many large company are entering in the field of online marketing. The large businesses are making people habitual to the online shopping concept. There may be chance of fraud and spam between the product and formulae.
- **Changes in Environment:** Changing environment also can be a challenge before online shopping system because, due to the changing environment the customer may demand goods which online shopping sites don't have. Sometimes customer can make tradition shopping also.
- **Laws and Regulations:** E-retail industry can be influenced due to changing rules and regulations made by government sometime due to some rules an online shopping sites can operate only upto restricted area therefore, it is the challenge before the online shopping sites.
- **Innovations:** Due to the new technologies which are upcoming since a couple of decades therefore, a customers is always in search of new innovation in the product hence sometimes It is difficult for online shopping sites to cater such demand.

#### **Research Methodology**

**Research Method :** For the research, a descriptive method have used. As the area of the research is large therefore, it is difficult to collect the data so the survey method is adopted for the study.

**Sampling Method :** For any study is it not possible to have interaction with the total population, due to various reasons such as lack of time, cost, etc. sampling is the process of selecting sample size from the total population. Data is collected from consumers. For collecting data the simple random sampling method is used.



**Sample Size:** The total sample size is 400.

Respondents	Age	Number Of Review
College going students	16 - 30	150
Peoples.	31 - 50	100
Other consumers	Any	50
Total Respondents		400

**Data Collection Techniques**

Present research is carried out through primary and secondary methods of data collection.

**Primary Data**

This data is collected by the researcher and it is called primary data. Primary data can be acquired from questionnaires, observation, and interviews. It is original in status. Once the primary data is used for any other purpose it becomes secondary data.

**Secondary Data**

The data which is acquired from internal and external sources is known as secondary data. It has been collected from published Books, Reports, Periodicals, Journals, Annual Reports, Research papers, Newspapers. For the present study the secondary data will be collected from, Newspaper, Magazines, Periodicals, Research Journals, Articles, and Publications, etc., Internet, Websites.

**Data Analysis Techniques**

Data analysis is the process of getting significant information within the processing of untreated data. However, analysis of the data is a process of examining, picking, modifying and modeling data to highlight useful data, recommending a conclusion and helping conclusion planning. There are different ways to analysis of data. So, for the analysis of the data percentage method was used and analyzed data will be presented in the form of various tables and graphs.

**Scope of the study**

The scope of the study is restricted only to Amravati District. The study focused online Shopping and its opportunities and challenges.

**Limitation**

1. This study is limited up to Amravati District.
2. All the information provided by the respondents is written in the paper and the authenticity of the study depends on the information provided by respondents.
3. This study is done within a short period.

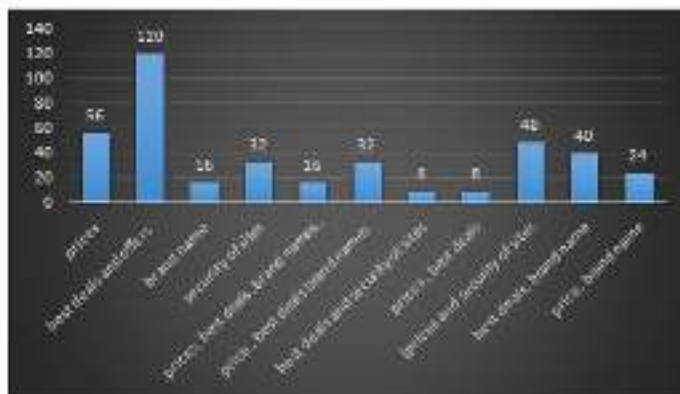
**Data Analysis- and Interpretation**

**Q. 1) Challenges which Online Shopping sites have to resolve.**

Name of problems	Reviews
Late delivery	40
Fake websites	14
Low quality goods	56
Refund problem	54
Damage goods	36
Lack of Personal touch	20
Communication problem	101
Some websites provide Duplicate product.	79
Total	400



**Q. 1) What factors did the consumer considered while doing online shopping?**



**Findings**

- 1) Most of the people use online shopping because they have faith on it. Amazon, flipkart, eBay are some of the greatest online shopping store all around the globe because their service attracts the customers. This can be the opportunities before the online shopping.
- 2) As per the survey, deals and the offers provided by the online shopping sites play a very crucial role while buying any product online. Price has a direct relationship with demand; the price of the product affects the customer buying behavior. The security of the sites also increased the trust of the consumer.
- 3) As per the survey, consumers would like to take the help of Google review, advertisement before using any online shopping sites. The consumer also takes a review from there colleagues and friends who use that sites previously. Sometimes websites are also indicating that it is safe to shop on it.
- 4) Most of the people do not like to shop on the internet due to spam [fraud] of the websites. Broken links and very slow websites are also creating barriers while doing online shopping. Sometimes sites didn't fulfill the customer's demands and due to this lacking customers don't like to visit again on the same sites. These can be the challenges before the online shopping sites.
- 5) With the development in the services of web stores, customers can dare to do online transactions. Now, most of the consumers have faith in the online shopping and services of the online shoppers.
- 6) In the 21 century, time is very important to everyone so in the e-commerce Consumers get more option to buy goods with the option of fast delivery. Some consumers choose online shopping due to their daily busy schedule.
- 7) Every e-consumer or internet shopper wants from the web stores or online companies to provide good services like fast websites, attractive website designs, all the information about the product should be given, fast delivery, faster internet connectivity, not give broken links.
- 8) The shopping in the traditional market is as same as the online market, but somehow it gets different from each other, such as Internet shopping gives more continent services as a comparison to the traditional market.
- 9) According to the survey, consumers want to get more transparency in online transactions like information as regards Provides GPS tracking in the global market to get daily updates of his delivery, provide information regarding the advantages and disadvantages of the product and proof of the existence of companies.

**Conclusions**

From these research we concluded that online shopping sites have many opportunities as well as challenges before it. From our study we found some challenges and opportunities. This study mainly focuses on the online shopping to take any decision to purchase any product. With the increase in the technology and the awareness of technology, most of the people are taking the help of online shopping sites such as, Amazon, Flipkart, eBay, club factory, etc. these shopping sites are more preferred by customers. This indirectly increases the demand for goods purchased from online shopping sites.

The research focused only on online shopping. The main reason for the influencing demand for online shopping is the availability and choices of goods at a variable price. Nowadays, most of the people like to prefer new trending (fashionable, electronic goods, etc.,) products, but those, trending goods are not easily available in the local shops





that's why the maximum population attracts towards online shopping on the internet. It is also one of the opportunity for increase in the online shopping.

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## खाजगी पर्यटन संस्था व पर्यटकांचे वर्तन

दिपक रामकृष्ण वाणी

संशोधक विद्यार्थी, एस्प्लनेड ज्युनिअर कॉलेज ऑफ कॉमर्स  
अँड सायन्स, कांदिवली (प), मुंबई.

डॉ. प्रा. प्राचार्या मिनाक्षी वायकोळे

मार्गदर्शक, पी. ओ. नाहटा कला वाणिज्य महाविद्यालय,  
भुसावळ, जि. जळगाव.

### सारांश

२१ व्या शतकात पर्यटन उद्योगात मोठ्या प्रमाणावर प्रगती झाली आहे. जागतिक पर्यटन संस्थेच्या मते (WTO) पर्यटन ही एक अतिशय महत्वाची आर्थिक प्रक्रिया आहे. जागतिक स्तरावर पर्यटन व्यवसायाला आलेली भरभराट ही विविध घटकांचा एकत्रित परिणाम आहे. जसे की - जागतिकीकरण, विदेशी रोजगाराच्या संधी, प्रेक्षणीय स्थळांचे आकर्षण इत्यादि. ही वाढ केवळ भारतापुरतीच मर्यादित नसून जागतिक स्तरावर आहे.

जागतिक पर्यटन संस्थेच्या मते सन २०१७-१८ च्या राष्ट्रीय एकूण ढोबळ उत्पनांच्या १५.२४ खर्च ( ) उत्पन्न हे एकट्या पर्यटन उद्योगातून निर्मिती झाले होते व एकूण रोजगारांच्या १०.२% रोजगार निर्मिती पर्यटन उद्योगाने केली होती. पर्यटन उद्योगाची अंदाजित प्रगती वार्षिक ७.९% २०१३ ते २०२३ पुढील दहा वर्षांसाठी ठरविली आहे. भारत हा जगात पर्यटन उद्योगाच्या प्रगतीत तिसरा देश होईल. पाहणीत असे सुद्धा सिद्ध होते की, गेल्या पाच वर्षात ५०% पर्यटक पुन्हा पुन्हा पर्यटनासाठी तिन वेळा जातात. यापैकी ७५% पर्यटक हे खाजगी पर्यटन संस्थेमार्फत पर्यटनाला गेले होते. याचे महत्वाचे कारण म्हणजे खाजगी पर्यटन संस्थांचे धोरण, कार्यपद्धती, वेळेचे नियोजन, परताव्याचे धोरण पर्यटन हे आर्थिक भरभराटीचे महत्वाचे क्षेत्र आहे. विविध अंगी आर्थिक वलय निर्माण करणारा हा उद्योग आहे. अभ्यासात असे सुद्धा दिसून आले की, पर्यटन उद्योग राष्ट्रीय उत्पन्न निर्मिती, रोजगार निर्मिती, संधीची स्मानता, महसुलाची निर्मिती, विदेशी चलन निर्मिती, क्षेत्रीय अर्थव्यवस्थेत परिवर्तन करीत आहे.

भारतीय पर्यटन उद्योगात विविध सांस्कृतिक, पारंपारिक सण, उत्सव, प्रेक्षणीय स्थळे, विविध धार्मिक कार्यक्रम अश्या विविध प्रकारच्या संधी पर्यटकांना उपलब्ध आहेत. भारत हा देश सांस्कृतिक परंपरा व विविधतेचा देश आहे. आणि त्याचे प्रतिबिंब पर्यटन उद्योगात दिसून येते. देशातील विविध प्रदेशात पर्यटनाचे विविध स्थळे तयार करून पर्यटकांना आकर्षित करत आहेत. या अभ्यासात खाजगी पर्यटक संस्थांच्या जाहिरात धोरणामुळे भारतीय पर्यटकांच्या संख्येत वाढ झाल्याचे सिद्ध झाले आहे.

**महत्वाचे शब्द** - खाजगी पर्यटन, परिणाम, रोजगारनिर्मिती, पर्यटन, पर्यटक, ढोबळ राष्ट्रीय उत्पन्न, पर्यटन उद्योग, पर्यटकांचे वर्तन.

### प्रस्तावना (Introduction)

संशोधनात ग्राहकांचा दृष्टिकोन हा विषय अत्यंत महत्वाचा व क्लिष्ट अभ्यास विषय आहे. हे मत पर्यटन उद्योगाला लागू पडते. जेव्हा पर्यटक एखादे पॅकेज खरेदी करतो, त्यावेळी त्याच्यावर भावनांचा परिणाम असतो. ग्राहक एखादे पॅकेज खरेदी करताना वर्षभरातील महत्वाच्या पर्यटन स्थळांचा अभ्यास करतो व पॅकेज खरेदी करतो. पर्यटक दैनंदिन कामकाजातून मुक्त होऊन जीवनाचा आनंद लुटण्यासाठी पर्यटनाला जातो. जेव्हा पर्यटक एखादे पॅकेज विकत घेतो, तेव्हा विविध अंतर्गत व बाह्य घटकांचा परिणाम अभ्यासतो. परंतु हे घटक कोणते? कशाप्रकारे परिणाम करतात? याचे संशोधन करणे एक कठिण विषय आहे. व पर्यटकांवर पॅकेज घेताना हे घटक विविध प्रकारे परिणाम करतात. पॅकेज व सेवा कालावधी, नियोजन, कार्यपद्धती इ. दैनंदिन वस्तू खरेदीच्या निर्णयावर परिणाम करणारे घटक वेगळे असतात. परंतु पर्यटनाचे पॅकेज खरेदी करताना हे घटक वेगळे अभ्यासावे लागतात. सहलीचे पॅकेज खरेदी करताना वेळ, पैसा जास्त जात असल्याने निर्णय घेताना विशेष खबरदारी घ्यावी लागते.

या विषयाचा सविस्तर अभ्यास करण्यापूर्वी विविध महत्वाच्या शब्दांच्या, व्याख्यांचा अभ्यास करू या.

#### • पर्यटन - जागतिक पर्यटन संस्था (WTO) १९९३

“एखादी व्यक्ती आपल्या वास्तव्याच्या ठिकाणापासून दुसऱ्या स्थळी सलग एक वर्षांपेक्षा अधिक काळ न राहता उद्योग किंवा इतर कामासाठी भ्रमंती किंवा प्रवास करते, या सर्वांचा समोवशा पर्यटनात होतो.

#### • हार्मनशुल्ड या अर्थशास्त्रज्ञाने १९१० मध्ये पर्यटनाची व्याख्या केली आहे. परदेशी माणसाचे एखाद्या देशात, प्रदेशात व शहरात आगमन, वास्तव्य, भ्रमंती आणि तेथून गमन म्हणजे पर्यटन होय.



• **पर्यटक - संयुक्त राष्ट्र संघटना (१९४५)**

एखाद्या देशात २४ तासांपेक्षा जास्त आणि कायमस्वरूपाची वस्ती करण्याच्या हेतूने सहा महिन्यांपेक्षा कमी वास्तव्य करणारी व्यक्ती म्हणजे पर्यटक होय.

**आदारातिथ्य क्षेत्र (Hospitality Sector)**

पर्यटन उद्योगात आदारातिथ्य क्षेत्राचाही समावेश होतो.

- **कोलीन (Colling) १९९४** यांच्या मते आदारातिथ्य म्हणजे पाहुण्यांकडे पूर्णपणे लक्ष देणे. म्हणूनच आदारातिथ्यात खाद्य, पेय आणि करमणुकीच्या साधनांचा समावेश होतो.

**पर्यटकाचे वर्तन**

फॉरनर आणि स्वारब्रुक (१९४८) यांच्या मते पर्यटकांचे वर्तन म्हणजे पर्यटक कोणते पॅकेज निवडतो? आणि त्याचा निर्णय कशावर अवलंबून असतो.

अशा प्रकारे पर्यटन व्यवसाय भारतात महत्वाची भूमिका पार पाडत आहे. पर्यटन व्यवसाय हे केवळ रोजगारनिर्मितीचा स्रोत नसून वाढत्या महसुलासाठीचा मोठा सहभाग आहे.

**अभ्यासाची उद्दिष्ट (Objective of the Study)**

१) पर्यटन संस्था निवडताना पर्यटकांच्या वर्तनाचा अभ्यास करणे.

२) खाजगी पर्यटन संस्थांच्या विविध धोरणांचा (Package Policy) पर्यटकांवर होणाऱ्या परिणामांचा अभ्यास करणे.

**संशोधन पद्धती (Research Methodology)**

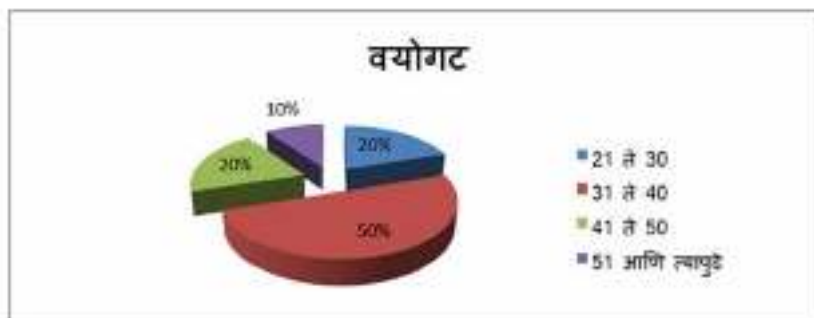
प्रस्तुत संशोधनात माहिती संकलन करताना प्राथमिक माहिती संकलन पद्धतीचा वापर केला आहे. विविध पर्यटकांकडून प्रश्नावली व प्रत्यक्ष मुलाखत घेऊन माहिती संकलित केली आहे. यात गेटवे ऑफ इंडिया, ऐतिहासिक स्थळे, छत्रपती शिवाजी महाराज स्टेशन, ताज हॉटेल परिसर, महाबळेश्वर इ. चा समावेश आहे. दुय्यम माहिती स्रोत, मासिके, पाक्षिक, वृत्तपत्रे, माहिती ( ) पर्यटन मंत्रालय, संख्याशास्त्र विभाग, भारत सरकार, विविध पुस्तके, अर्थशास्त्रीय मासिके, संगणक प्रणाली इत्यादी आहे.

**माहितीचे विश्लेषण - (Data Interpretation) -**

प्रस्तुत संशोधन निबंधात खाजगी पर्यटन संस्थांच्या धोरणांचा पर्यटकांवर होणारा परिणाम अभ्यासला आहे. प्रश्नावली व मुलाखत घेऊन भरून घेण्यात आल्या आहेत. खाजगी पर्यटन संस्थांच्या विविध धोरणांचा पर्यटकांवर कसा परिणाम होतो? याचा अभ्यास खालील तक्त्या व आलेखांच्या सहाय्याने करण्यात आला आहे.

१) **वयोगट (Age Group)**

वयोगट	पर्यटक संख्या टक्केवारी (%)
२० ते ३०	२०%
३० ते ४०	५०%
४१ ते ५०	२०%
५१ व त्यापुढे	१०%



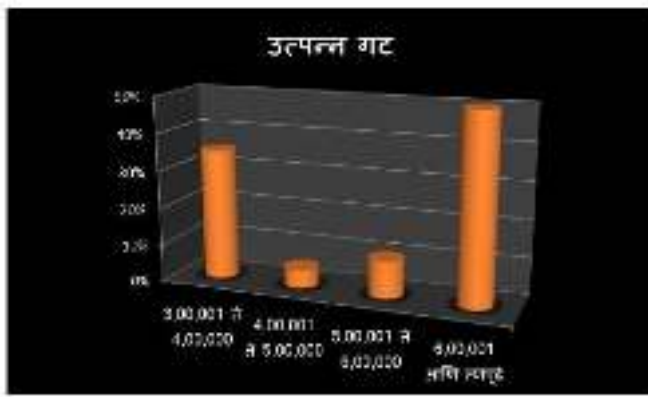


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वरील आलेखात असे दिसून येते की, वयोगट ३१ ते ४० मध्ये ५०% पर्यटक येतात म्हणजे नुकतेच शिक्षण झालेले व नोकरी व्यवसाय करणारे व लग्न झालेले तरुण या वयोगटात येतात. ते जास्त संख्येने पर्यटन करतात.

### २) उत्पन्न गट

उत्पन्न गट	पर्यटक संख्या टक्केवारी (%)
३,००,००१ ते ४,००,०००	३५%
४,००,००१ ते ५,००,०००	२५%
५,००,००१ ते ६,००,०००	१५%
६,००,००१ व त्यापुढे	२५%

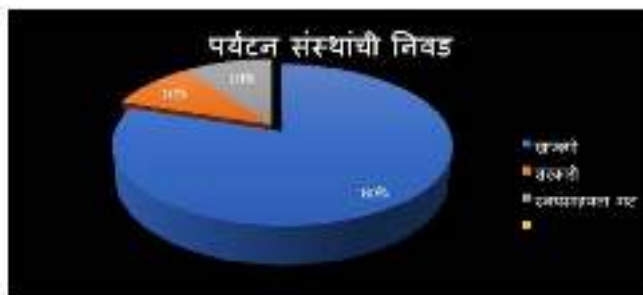


वरील आलेखाच्या आधारे स्पष्ट होते की, उच्च उत्पन्न गटातील ५०% लोक इतर उत्पन्न गटाच्या तुलनेत पर्यटनास जास्त जातात व अल्प उत्पन्न गटाचे लोक ३५% जातात परंतु त्यांचे पर्यटन हे ना नफा ना तोटा तत्वाच्या संस्थांतर्फे म्हणजे एन.जी.ओ. मार्फत केले जाते. जसे की - शेगाव गजानन महाराज पालखी उत्सव, शिर्डी साईबाबा दर्शन, तुळजापुर भवानी माता दर्शन इत्यादी.

उच्च उत्पन्न गटाचे लोक खर्च जास्त करू शकतात, म्हणून जास्त पर्यटनाला जातात असे अभ्यासात सिद्ध झाले.

### ३) पर्यटन संस्थांची निवड (Selection of Tourism Company)

पर्यटन संस्थांचा प्रकार	पर्यटक संख्या टक्केवारी (%)
खाजगी पर्यटन संस्था	७५%
सरकारी पर्यटन संस्था	१५%
स्वयंसेवी संस्था (एन.जी.ओ.) / मल्ल वस्तु गट	१०%

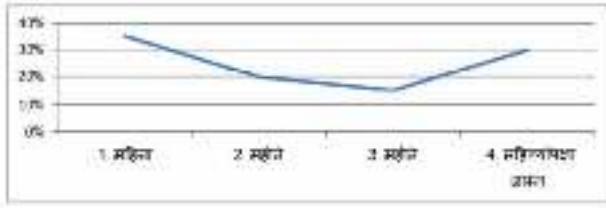


जास्तीत जास्त पर्यटक खाजगी पर्यटन संस्थेने पर्यटनास जातात असे अभ्यासात दिसून आले. त्याचे प्रमाण ७५% आहे. तर सरकारी १५% व स्वयंसेवी संस्था गटामार्फत १०% प्रमाण आहे. म्हणजे जास्तीत जास्त पर्यटक खाजगी पर्यटन संस्थेमार्फत पर्यटन करतात. जास्त उत्पन्न गटातील लोक आरामदायी, वातानुकुलीत सोयी-सुविधा यामुळे खाजगी संस्था पसंत करतात असे मुलाखतीत पर्यटकांनी सांगितले.



४) सहलीचे नियोजन (Duration of Tour Planning)

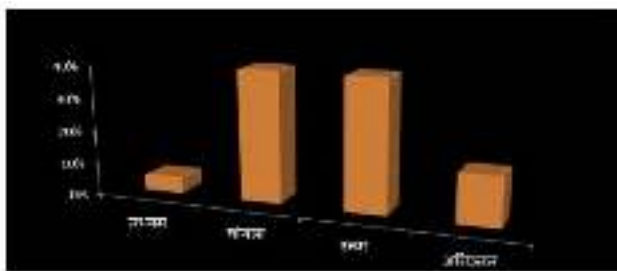
सहलीचे नियोजन	पर्यटक संख्या टक्केबाजी (%)
१ महिना आधी	३५%
२ महिना आधी	२०%
३ महिना आधी	१५%
४ महिन्यांपेक्षा नसत	३०%



ग्राहकाचे वर्तन बघतांना सहलीचे नियोजन एक महिना आधी ३५% तर चार महिन्यांआधी ३०% लोक नियोजन करतात. उच्च उत्पन्न गटाचे लोक खूप पूर्वी नियोजन करतात. व त्याच गटातील लोक काही फक्त एक महिना आधी जास्त पैसे देऊन नियोजन करतात.

५) खाजगी पर्यटन संस्थांच्या नियोजन कार्यपद्धती बाबत समाधान स्तर (Satisfaction about planning arrangement and work procedure of Tourism Company)

समाधान स्तर	पर्यटक संख्या टक्केबाजी (%)
उत्तम	१५%
अति उत्तम	४०%
सुंदर वागले	४०%
अति उत्तम	३५%



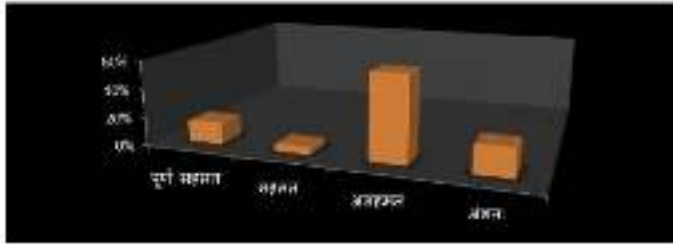
पर्यटक कोणतेही पॅकेज खरेदी करण्याचा निर्णय घेताना आपल्या पूर्व अनुभवांचा व त्याच्याशी निगडित समाधानाचा, भूतकाळात केलेल्या पर्यटन संस्थांबरोबरचा, प्रवासाचा, नियोजनाचा व कार्यपद्धतीचा विचार करतो. आणि म्हणूनच त्याचा पूर्व अनुभव व प्रवासी कंपन्यांकडून मिळालेल्या सोयी-सुविधांचा पर्यटकांच्या निर्णयावर मोठा परिणाम करतो. खाजगी पर्यटन संस्थांमार्फत पर्यटन केलेले पर्यटकांनी नियोजन, कार्यपद्धती, बाबत समाधानी असल्याचे दिसतात. १५% पर्यटक अति उत्तम मानतात. तर ४०% पर्यटकांना खाजगी पर्यटन संस्थांमार्फत पुरविल्या जाणाऱ्या सोयी-सुविधांना चांगले मानतात. तर केवळ ५ टक्के पर्यटक बऱ्यापैकी मानतात.





६) कमी खर्चात चांगले पॅकेज (Good Packages within Limited Budget)

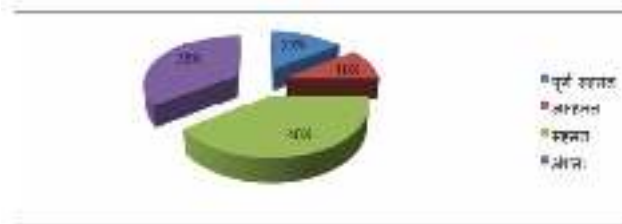
प्रतिमाद	पर्यटक संख्या टक्केबायी (%)
पूर्ण सहमती	१५%
पूर्ण असहमती	१०%
सहमती	६०%
अंशतः सहमती	१५%



वरील आलेखावरून असे स्पष्ट होते की, ६०% पर्यटक हे खाजगी पर्यटन संस्थांनी दिलेल्या पॅकेज व त्यासाठी घेणे लागलेले पैसे यात समाधानी आहेत. आणि हे खाजगी पर्यटन पॅकेज घेतल्यामुळेच शक्य आहे असे म्हणतात. पर्यटकांचा वेळ व पैसा इन्हींची बचत होते.

७) परताव्याचे धोरण (Refund Policies)

प्रतिमाद	पर्यटक संख्या टक्केबायी (%)
पूर्ण सहमती	१५%
पूर्ण असहमती	१०%
सहमती	४०%
अंशतः सहमती	३५%

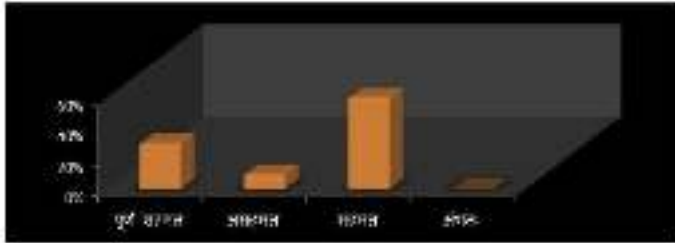


खाजगी कंपन्यांचे पर्यटकाने काही कारणांसाठी पर्यटन पॅकेज रद्द केले तर परताव्याचे धोरण खूप क्लिष्ट व वेळकाढूपणाचे आहे. जास्तीत जास्त पर्यटक आपले सहलीचे नियोजन करतात. परंतु काही अपहार्य कारणांमुळे जर सहल रद्द करावी लागली तर पर्यटक संस्थांचे परताव्याचे धोरण खूप वेळकाढूपणाचे असते. ४०% प्रतिसादक म्हणतात की, परताव्याचे धोरण वेळकाढूपणाचे आहे. ३५% अंशतः सहमती दर्शविणाऱ्या पर्यटकांनी कदाचित पॅकेज रद्द करण्याचा अनुभव घेतलेला नसेल. त्यामुळे ते अंशतः समाधानी आहेत.



८) राहण्याची व खाद्य पुरविण्याची चांगली सोय (Good Quality Accommodation and Food)

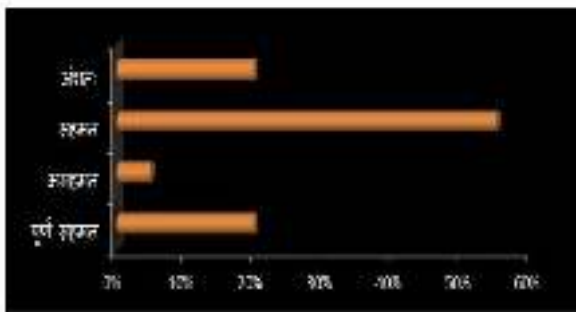
प्रतिशत	पर्यटक संख्या टक्केवारी (%)
पूर्ण सहमत	३०%
पूर्ण असहमत	३०%
सहमत	६०%
असमत: सहमत	०%



पर्यटकांनी पूर्वीच स्पष्ट केले आहे की, पर्यटन संस्थांचे नियोजन, कार्यपद्धती, धोरण चांगले असते तर राहण्याची सोय व खाद्यसेवा पुरविले जाते ती सेवा अतिउत्तम आहे. अशी ६०% लोकांनी सहमती दर्शविले आहे.

९) जाहिरात धोरण (Advertisement Policies)

प्रतिशत	पर्यटक संख्या टक्केवारी (%)
पूर्ण सहमत	२०%
पूर्ण असहमत	५५%
सहमत नाही	५%
असमत: सहमत	२०%

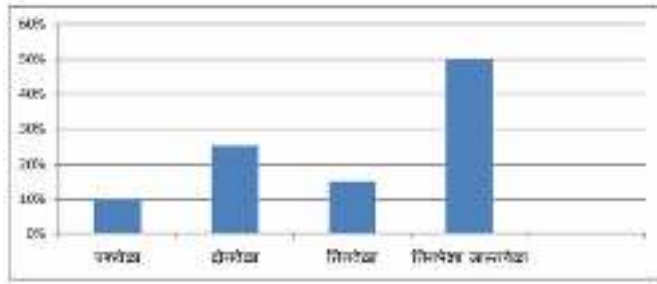


खाजगी पर्यटन संस्थांचे जाहिरात धोरण हे सत्य स्थितीवर आधारित असते असे पाहणीत दिसून आले. कारण ५५% पर्यटक आपली पूर्ण सहमती जाहिरात धोरणांना दर्शवितात. म्हणजेच ज्या प्रकारची जाहिरात केली जाते त्याच प्रकारच्या सोयी-सुविधा त्यांना पुरविल्या जातात.



१०) पाच वर्षात किती वेळा पर्यटन (Frequency of Tour)

प्रतिनाद	पर्यटक संख्या टक्केवाणी (%)
एक वेळा	१०%
दोन वेळा	२५%
तीन वेळा	१५%
तीन पेक्षा जास्त वेळा	५०%



पहाणीत जास्तीत जास्त म्हणजे ५०% प्रतिसादक हे गेल्या ५ वर्षात ३ वेळा किंवा त्यापेक्षा जास्त वेळा पर्यटनासाठी गेले आहेत. याचाच अर्थ उच्च उत्पन्न गटातील लोक या ५०% संख्येमध्ये येतात. कारण उच्च गटातील लोकच तीन पेक्षा जास्त वेळा ५ वर्षात पर्यटन करू शकतात. आणि याच उत्पन्न गटातील लोकांना समाधानाचा स्तर चांगला असल्याचे सांगितले आहे.

निष्कर्ष (Conclusion)

भारत हा विविध परंपरांनी व विविध संस्कृतीने बनलेला देश आहे. भारताची भौगोलिकता, सण, उत्सव, वेश, भाषा, पुरातत्व व ऐतिहासिक वास्तु यांना जगात तोड नाही. हेच कारण पर्यटकांना भारताकडे पर्यटनासाठी आकर्षित करित आहे. अल्प उत्पन्न व उच्च उत्पन्न गट आपापल्या आर्थिक परिस्थितीनुसार पर्यटन स्थळांना पसंती देतात. उच्च उत्पन्न गटातील लोक खाजगी संस्थांमार्फत तर अल्प उत्पन्न गटातील लोक स्वयंसेवी संस्था (एन.जी.ओ) मार्फत पर्यटन करतात. पर्यटक आपल्या आर्थिक परिस्थितीनुसार पर्यटन स्थळांना पसंती देतात. तरुण पर्यटक साधारणपणे २० ते ४० वयोगट पर्यटन करण्यासाठी जास्त प्रमाणात जातात व तीन महिने आधीपासून नियोजन करतात. जास्तीत जास्त पर्यटक हे पर्यटन संस्थांमार्फत पर्यटन करतात. खाजगी पर्यटन संस्था व सरकारी पर्यटन संस्था यात पर्यटक त्यांना पुरविल्या जाणाऱ्या सोयी सुविधांच्या बाबतीत तुलना करतात व त्याप्रमाणे आपले वर्तन करतात. खाजगी पर्यटन संस्थांमार्फत केल्या जाणाऱ्या जाहिरातींचा परिणाम म्हणून पर्यटकांच्या संख्येत वाढ होऊन देशाच्या वार्षिक उत्पन्नात वाढ होत आहे असे पाहणीत दिसून आले.

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## **Skill on Wheels**

**Dr. Heena Dhingra**

Assistant Professor at Department of Commerce,  
RTM Nagpur University

### **Abstract**

*The objective of the programme is to build importance of skill among youth. The pioneering concept “Skill on Wheels”, an innovative concept which has been exclusively designed to advocate Skill India initiatives among the rural youth. It also spread awareness where career mentors are available at doorsteps of the institutes in the Tier-2 and Tier-3 cities. The implementation of scheme will mitigate poverty, utilize demographic dividend, socio-economic empowerment of under privileged sectors, achieve economic growth, reduce social challenges, and economic inclusion. The institutional mechanism, i.e. the National Skill Development Corporation (NSDC), Ministry of Skill Development and Entrepreneurship and the scheme - Prime Minister Kaushal Vikas Yojana (PMKVY) have resulted to achieve considerable results.*

### **Introduction**

Skills and knowledge are the driving forces of economic growth and social development of the country. At present, the country faces a demand – supply mismatch, as the economy needs more ‘skilled’ workforce than that is available. In the higher education sphere, knowledge and skills are mandatory for diverse forms of employment in the sector of education, health care manufacturing and other services. The latent target group of skill development consists of all the labour force, includes the labour markets that are entering for the first time, people employed in the organized sector and working in the unorganized sector.



### **Purpose**

There is a strong need for reformation of the skill development and the promotion of which is necessary to suit to the needs of the industry to ensure enhancement of life of the population. India can increase the Human Resource Capital of the world by appropriately skilling its youth bulge and convert its advantage into a dividend.

### **Objectives of the Study**

1. To strengthen the capability and competitiveness of un- skilled labour.
2. To create awareness about Skill Development and Entrepreneurship programmes run by government.
3. To provide employment opportunities through Entrepreneurship Development and Skill Development programmes.
4. To contribute enormously to the socio-economic development of the country.

### **Research Methodology**

The methodology adopted for carrying out the research is descriptive and exploratory.

### **Sample Selection**

The sample for study is Economically Weaker Sections and Unemployed Educated Youth living rural areas of India.

### **Limitations**

- 1) The basis for sample selection is not based on race, caste, religion, age, sex and nationality.
- 2) Limited numbers of literatures were available on the related topic.



Government of India came across with the requirements of skill development among students launched National Vocational Education Qualification Framework (NVEQF) which was later on assimilated into National Skills Qualifications Framework (NSQF). Various Skills programmes such as Sector Skill Councils (SSCs) are developing Qualification Packs (QPs), National Occupational Standards (NOSs) and assessment mechanisms were aligned in their respective domains that suit the needs of the industry.

Extending the Skill India programme to the rural youth will contribute to the greater success of the nation. Skill India Mission was launched on July 15, 2015. It was envisaged by our honorable Prime Minister Narendra Modi to power the youth of our country with specific skill sets and make them employable and productive in their work environment.

The Ministry of Skill Development and Entrepreneurship has set up various initiatives to reach out to the vast rural areas that have been unreachable or are remotely distanced.

Initiatives

**Various initiatives under this campaign are:**

- National Skill Development Mission
- National Policy for Skill Development and Entrepreneurship, 2015
- Pradhan Mantri Kaushal Vikas Yojana (PMKVY)



Skills on Wheels is equipped with four 250 watt solar panels i.e. cumulatively one kilo-watt (1Kw) with one thousand volt-amp(1Kva) grid tie inverter, 1500 volt-amp(1.5Kva) off-grid solar hybrid inverter and 150 ampere hour(12V-150Ah) with 2 back up solar batteries.

All the tool kit materials like Drill machine, Spanners, Digital Meters, Screw-driver set etc., are equipped inside the mobile laboratory. Built-in load as fans and lights(led) and a 50” LED Monitor are installed to serve as the practical lab for the solar training programs.

Additionally Connecting boxes for inverters, meters for output ratings, two foldable tables for lab experiments, on grid inverter and off-grid inverter, facility for tool box, are also furnished for the easy access and fulfill the training requirements.

National Skill Development Corporation in association with RiiiT-Finishing School, initiated the concept called Skill on Wheels which has been supported by GSS and Dhatri Foundations.

**Skill on Wheel Activities**







- **Skillathon** : It is a platform to create skill awareness for the prospective candidates which includes dropouts, graduates, and post-graduates. It aims to reach one million across PAN India.
- **Techathon** : Techathon is an annual hackathon for programming and computer science enthusiasts, young entrepreneurs and members of the public from all over India. Today, the work and the skills they need to thrive in the jobs are driven by technological innovations so this concept can also build the skills of the youth in India.
- **Teachathon** : Teachathon is a concept particularly those teachers who are aiming to bringing innovation into teaching field by blending technology and knowledge. This would help the students by having an early interface with technology.
- **3I-Summit (Industry/Institute/Investor)**: 3I-Summit is a platform where the investors can act as a bridge for the youth, promote entrepreneurship under PPP (Private Public Partnership) Model. This initiates a chain of the network between all the three stakeholders and help in generating employment. It also provides the crucial platform for all those who want to be a part of the Skill India mission by investing in Skill parks, institutes or Skill Universities.
- **Ideapreneur** : Ideapreneur is to empower the youth for entrepreneurship development program, a platform for young creative minds to explore the possibilities of a new idea to create new India. This ideapreneur club will start in all the institutions where this is a pre-startup platform for the candidates along with their academics, which can shape up to a potential Startup.

**RISE** – (Rural Inclusivity to Strengthen Employment): RISE is the unique platform to connect job opportunities especially for rural youths. It will help in increasing the employability of the candidate for the livelihood, to connect with the job providers.

SKILL ON WHEELS			
STATISTICS AS ON 28th MAR 2018			
PARTICULARS		COUNT	TOTAL
YOUTH REACHED OUT		257384	
REGISTRATIONS	OFFLINE	61944	
	ONLINE	2402	64,346
IDEAPRENEURS REGISTRATIONS		591	
MENTORS INTERESTED		512	1,103
NUMBER OF COLLEGES VISITED			370
NUMBER OF DISTRICTS VISITED			30
NUMBER OF TALUKAS VISITED			129

An innovative concept of ‘Skill on Wheels’ has covered 30 District and 129 Talukas across Karnataka, which has reached with 2.57 lac students and job seekers. This concept will be replicated in 10 more states and similarly across the nation and to reach one million youths in India, through Skillathon, Techathon, Teachathon, RISE, 3I-Summit and Ideapreneur.

**Developments of Skill on wheels**

The recent literatures which was reviewed and conducted by Cabral and Dhar (2019) has identified the importance of skill development wherein the achievement of such schemes reduces poverty, utilize demographic dividend, socio-economic empowerment of under privileged sectors, achieve economic growth, reduce social challenges, and



economic inclusion. The institutional mechanism i.e. National Skill Development Corporation (NSDC), Ministry of Skill Development and Entrepreneurship and the scheme - Prime Minister Kaushal Vikas Yojana (PMKVY) have resulted to achieve considerable results achieved the expected outcomes.

**Skill on wheels** will help youth to improve their vocational skills and guide them to learn multi-skilling. India will be a leading skill capital of the world with less dropouts, skilled workforce, increased career development opportunities, innovative entrepreneurs.

**In the budget of fiscal year 2017 - 18** the government of India has decided to spend Rs. 17,000 crore, the highest ever allocation to this sector, in order to boost the Skill India Mission. At least ten million Indian youth enter the country's workforce each year, but the employment creation in India has not been able to absorb this influx, making increasing unemployment a severe problem. Through this programme, the government aims at generating employment and providing livelihood to the millions of young Indians who enter the work force every year.

The government has invested Rs. 4000 crore in the launch of SANKALP (Skill Acquisition and Knowledge Awareness for Livelihood Promotion Programme), another big initiative under the Skill India Mission. Through this it aims at providing market relevant training to 350 million young Indians. Apart from this, the government would set up 100 India International Skills Centres that will conduct advanced courses in foreign languages to help youngsters prepare for overseas jobs. It provides opportunities to the youth of India.

Initiation of programmes by Skill on Wheels

**1. Maruti launches 'skill on wheels' training initiative for vendors**  
**TIMESOFINDIA.COM | Jun 28, 2019, 10:07 IST**



NEW DELHI: Maruti Suzuki India Limited launched "skill on wheels", where a mobile training center would reach out to its vendors across Delhi NCR and impart training at their doorstep.

A society was formed by Maruti Suzuki India Limited and 21 of its vendor partners. Skill on Wheels is visualized and executed by Maruti Center for Excellence (MACE),

"The product and component quality levels can be met only if the skilled manpower across manufacturing facilities, at Maruti Suzuki as well the supplier partners. The new 'skill on wheels' will arrive at locations across the automobile belt in Delhi NCR, to give an opportunity to train and develop skill levels of employees of vendor partners," Kenichi Ayukawa, managing director and CEO, Maruti Suzuki India Limited, said.

Kenichi Ayukawa also expressed confidence in the project, adding the vendors will value this well-equipped training facility at their doorstep and benefit from this initiative.

**2. "Skills On Wheels": Bus Takes Digital Education To Rural Andhra Pradesh**

The Andhra Pradesh State Skill Development Corporation bus "Skills on Wheels" will travel to six districts of the state - Prakasam, Nellore, Chittoor, Anantapur, and Kurnool.

Andhra Pradesh | ANI | Updated: November 07, 2019 18:52 IST

**AMRAVATI:** Andhra Pradesh State Skill Development Corporation has launched "Skills on Wheels" bus on Thursday from the corporation office in Amravati to provide digital education in rural areas of the state.

The bus will travel to six districts of the state - Prakasam, Nellore, Chittoor, Anantapur, and Kurnool.

Madhusudan Reddy, the chairman of the corporation said that in each district, at least five villages will be covered. Under this scheme, three groups of the society will be provided education - school children, unemployed youngsters and Self Help Group members.



The Chairman Sri Challa Madhusudhan Reddy Garu, MD&CEO Sri Arja Srikanth Garu along with HP Officials Inaugurated APSSDC Naipunya Ratham (SkillOnWheels) to take skill activities to doorstep of beneficiaries like Students. He also said that community programs will take place in various parts of the state.

**Conclusion**

The average workforce of rural areas are an asset for the country in the coming developing years which can be leveraged effectively by the various skill development schemes undertaken by the government. These training programmes inculcate entrepreneurial skills which becomes an added advantage for economical development of the country as well.

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## **Modern Marketing Concept in Marketing Management**

**Dr. Jagdish J. Patil**

Director.S.T. Co-op. Education Society's IMRD,  
Shahada - 425409, Dist.-Nandurbar (M.H.) .

### **Abstract**

*Marketing is an organizational functions and a set of process for creating communicating and delivering value of customers and for managing customer's relationship in ways that benefit the organization and stake holders. Marketing occupies an important position in business unit. Now in these days the concept of marketing has changed, it is centered around the customers. Producers does not produce whatever he likes, but whatever customer wants. Marketing management can also rely on various technologies within the scope of its marketing efforts., Computer-based information systems can be employed, aiding in better processing and storage of data. Marketing researchers can use such a systems to devise better methods of converting data into information, and for the creation of enhanced data gathering methods. Customer is now the king of the market. In short, using new technologies and taking into consideration of customers requirements modern marketing is an analysis, organizing, planning and controlling of the firms customers resources, policies, activities with a view to satisfying the needs. The development of e-commerce led to changes in enterprise marketing management concept. This led to enterprise marketing management of gravity by traditional of "4Ps" i.e. product, price, place and promotion and change for "4Cs" i.e. customer, cost, convenience and communication. E-commerce made marketing has added new effects by way of better advertising and public relations tools, namely enterprise implement, advertising and public relations on internet. With the acceleration of the process of global economic integration, IT technology development, particularly internet technologies emergence and wide application, human society from the industrial age entered into the real of e-commerce.*

**Key Words** : E-commerce, Modern marketing, Technology, Internet, on-line sale.

### **Introduction**

Modern concepts of marketing is a broad concept. It means finding out the consumer and make the goods as per their needs rather than to provide them what the seller has made. Thus it is very essential for the seller to get the answer of the question what are the things which the consumer wants? And how these things can be made available to them? Only then he can survive in the market and earn profit. There are 6 modern concepts of marketing which are very important from the point of view of marketer. Like a) Production concept: – The companies which use the production concept generally focus too narrowly on their own activities because according to this concept the companies think that consumer will buy the product which comes in the market. b) Product concept: – As per this concept companies give importance to the features or the quality of the product because in long run the product exists only with the quality it is giving to the consumer. c) Selling concept: – it is not sufficient for the manufacturer to make the goods and wait for the customers. Thus, according to this concept it is very important to inform the consumer about the product which can be done through different ways of promotion. d) Marketing concept: – consumer now a day is treated as "GOD". So it is very important for the manufacturer to produce the product which the consumer wants, so that consumer get satisfaction and manufacturer earns profit. e) Consumer concept:- now not only marketing concept is sufficient rather the companies are using consumer concept which means to give attention to individual consumer. It can be done through one to one marketing. Changes in marketing environment due to the modern concept and consumer behavior will inevitably lead to changes of marketing concepts. Traditional marketing ideas for useful oneself as purposes, around the purpose, concept of enterprise marketing experience four stages of production ideas, promotion ideas, marketing ideas, and concept of social marketing. Emergence and development of modern concept ( e-commerce) has broken geographical segmentation, reduced flow time, reduced handling costs of transport logistics, capital flow and information flow. So the production and consumption more closely connected, and consumer spending, showed clear personalization feature.

### **Objectives**

The objectives of present study are primarily to understand the modern marketing concept in marketing



management and its principles, components, impacts, & new trends in marketing management. The following objectives describe the necessity of the study.

- 1] To understand the meaning and definition of Marketing Management
- 2] To explain traditional concept of Marketing Management
- 3] To describe Principles of modern marketing concept
- 4] To know the main components of modern Marketing Management
- 5] To find out the impact of e-commerce on Marketing Management
- 6] To assess New Trends in Marketing Management
- 7] To draw the conclusion.

#### **Research methodology**

The study is descriptive in nature and is completely based on secondary data. For the study purpose i.e. reference books, recently published books, magazines, articles, and newspapers have been collected, analyzed and conclusion has been drawn. The search for this paper has been done using the online data base, online journals and materials available on various websites have been scanned.

#### **Meaning and definition of Marketing & Marketing Management**

Marketing may be explained as a business function entrusted with the creation and satisfaction of customers to achieve the aims of business. Where as Marketing Management is compound word – “ marketing +Management”. Marketing is a total system of business activities while Management is –The art of getting things done in a coordinated and harmonious way. There are two angles –a] Traditional concept of Marketing Management-This view is based on the assumption that the product, whatever it may be, will be acceptable by the customers. The producer is concerned only with the production without taking into account the choice of the customers. “ Marketing consists of those efforts which affect transferring the ownership of goods, ideas, and services and provide for their physical distribution.” This explanation is product oriented only. b] Modern concept of Marketing Management- According to this view, marketing management is related to the needs of the customers. Generally such products are brought forward which can satisfy wants and needs of consumers. Satisfaction or fulfillment of needs and requirement of the customers and the satisfaction they get through it is pivot of the philosophy. We can define modern marketing concept as- “Marketing is the management process responsible for identifying, anticipating and satisfying customer requirements”. This definition of marketing rightly emphasizes the focus of marketing on the customer, while at the same time implying a need to link to other business operations to achieve profitability along with the main objectives

#### **Modern Marketing Concept**

The introduction of the internet has changed the concept of marketing management. The main new marketing tool is a website. It is a way for businesses to get everything they do and any information they would like people to know about them into the public domain. The consumer-oriented marketing has given rise to a new philosophy in business known as ‘marketing concept’. The marketing concept emphasizes the determination of the requirements of potential customers and supplying products to satisfy their requirements using with new technologies. Under the marketing concept customer is the fulcrum around which the business moves. The objective of a firm is not the maximization of profitable sales volume but profits through satisfaction of customers. And all the marketing activities in a firm are integrated and directed towards this objective. The managers practicing this philosophy think in terms of what benefits the market or what needs are they satisfying. The modern marketing concept considers marketing as an integrated process of identification, assessment and satisfaction of human needs and wants. It regards creation of customer and satisfaction of his wants as the justification of business.

The development of e-commerce led to changes in enterprise marketing management concept. This led to enterprise marketing management of gravity by traditional of “4Ps” i.e. product, price, place and promotion and change for “4Cs” i.e. customer, cost, convenience and communication. E-commerce made marketing has added new effects by way of better advertising and public relations tools, namely enterprise implement, advertising and public relations on internet. Determination of wants of the customers takes precedence over production and other business activities. In other words, production is carried on according to the needs of the customers. Thus, the emphasis in modern business is on selling satisfaction and not merely on selling goods. Apply with new technologies the modern marketing concept is based on the pillars: like,

- 1] Identification of the prospective customers or the target market.
- 2] Understanding the needs and wants of the customers or the target market by connecting with them.
- 3] Development of products or services for satisfying the needs of the target market.





- 4] Satisfying the needs of target market better than the competitors.
- 5] Ensuring profitable sales for the business.

**Features of the Modern Marketing Concept**

The marketing concept is characterized by the features like,;-(i)Customer Orientation: It emphasizes the necessity of consumer- orientation of the entire business. Marketing starts with the determination of customers' wants and continues until the customers' wants are completely satisfied and they are delighted with the goods and services. (ii) Integrated Approach: Marketing concept forces business firms to use an integrated approach in their operations. Each firm should coordinate the activities of production, finance and marketing departments to satisfy the needs and expectations of customers. Thus, marketing should not be considered merely as a fragmented assortment of marketing functions. Each and every department has to contribute for the satisfaction of customers. (iii) Long-Term Perspective: Marketing concept seeks development of the business and profits over a long period of time. The marketers offer value proposition to the customers and build lasting relationships with them so as to attract new customers and retain them in future. (iv) Profitable Sales Volume: Marketing is considered successful only when it is capable of maximizing profitable sales through customer satisfaction over the long-run. (V) Social oriented concept - this concept means that company should not only work for the consumer but also for the society at large. So the company should make balance between company's profits, consumer wants and society welfare. Modern Marketing concept is a consumer orientation backed by integrated marketing aimed at generating customer satisfaction as the key to satisfying organizational goals.

**Principles of modern marketing concept**

- 1] **Put People First:** For years, we have taken a very channel-specific view of engagement, thinking in terms of mobile, display, social media and video. But those are channels, apps and browsers. Browsers don't buy anything; people do. A people-centric viewpoint is critical to being a modern marketer. True people-based marketing needs to extend beyond advertising and start to include things like sales, service and ecommerce interactions – every touch point people have with brands. People – customers and consumers – must reside at the center of everything, and the systems of engagement we use to touch them must be tertiary. This makes the challenges of identity resolution the new basis of competition going forward. The new technology like artificial intelligence, big data can play significant role in modern marketing system.
- 2] **Be a Retailer ( Market links Reduced):** Business traditional sales completed through layers of middlemen, and his e-commerce make business to direct customers, direct transactions through the network. This is achieved 24 hours a day service, and eliminates a lot of the intermediate links. Due to the reduced middle link cause a reduced middle link cause a reduction in marketing costs, thereby reducing the products final selling price, it not only helps businesses expand sales over the internet, but also for the benefit of customers.
- 3] **Changes in the Trade and Means of Payment ;** Under the environment of e-commerce ( modern concept of marketing) , business direct sales over the network (online sale), then you can pay with electronic money, both for state issued money saving investment and expenditure, for customers to order goods and payment saving more cost than other business models, and achieved the practice of non-paper and cash free payment process, greatly facilitates the transaction.
- 4] **Collect Everything, Measure Everything:** Modern enterprises need to become more obsessive about valuing data. Every scrap of data becomes a small stitch in a rich tapestry that forms a view of the customer. We laughed at the “data is the new oil” hyperbole a few years back – simply because nobody had a way to store and extract real value from the sea of digital ephemera. Today is vastly different because we have both the technology and processes to ingest signals at scale – and use artificial intelligence to refine them into gold. Businesses that let valuable data fall to the floor without measuring them might already be dead, but they just don't know it yet
- 5] **Think like A Technologist:** Finally, to create the change described above requires a commitment to understanding technology. You can't do “people data” without truly understanding data management technology. You can't measure everything without technology that can parse every signal. To be a retailer, you have to give customers a reason to buy directly from you. Thinking about customers dynamically requires real-time systems of collection and activation. But technology and the people to run it are expensive investments, often taking months and years to show ROI, and the technology changes at the velocity of Moore's Law. It's a big commitment to change from diaper manufacturer to marketing technologist, but



- we are starting to understand that it is the change required to survive an era where people are in control.
- 6] **See the World Dynamically ( Markets as the Global Market):** In today's competitive world customer get the "right message, right place, right time" dynamic right, we need to understand things like location, weather, time of day and context – and make those dynamic signals part of how we segment audiences. To be successful, marketers and media companies must commit to thinking of customers as the dynamic and vibrant people they are and enable the ability to collect and activate real-time data into their segmentation models. E-commerce through the network, due to the network's nature of interconnection and open, time continuity strengthens spatial distance shortened, economic activities growing out of the borders of restriction, so that the market has rapidly become a global market, this will provide a vast potential market, while the global market requires a marketing means of rapid globalization, name marketing through the network. Online communication can not only be one to one interactive, and can be numerous to numerous. Visible, as a business tool or platform of e-commerce, providing the unmatched advantages for marketing communications of a large number of people.

### **Conclusion**

In short Modern Marketing Concept in Marketing Management is - "a way of thinking", or "a management philosophy" about an organization's or company's total marketing activities when philosophy is adopted, it affects not only marketing activities but also all the organization's or company's activities – including planning of actions, control, objectives, follow through etc. and finance and other important activities which are geared toward satisfying customer's needs, wants, desired and requirements.. The marketing concept is a consumer orientation backed by integrated marketing aimed at generating customer satisfaction as the key to satisfying organizational goals. The objective of marketing is not the maximization of profitable sales volume, but profits through the satisfaction of customers. All the marketing activities are integrated to achieve organizational goals through the satisfaction of customers. Marketing concept has philosophical and strategic implications. It helps the business firm to direct its activities towards the broader and long-range objectives like sustained interaction with the customers, and stability and growth of the firm through customer satisfaction and delight. Implementation of marketing concept results in an integrated and co-ordinated approach to marketing. By concentrating on consumers' needs and wants, management can evaluate contribution made by the different departments of the firm in a better way. Concern about market or customers' needs rather than product reduces the chances of a business firm becoming a sick unit. It is obvious that the firm will produce those products which will satisfy the wants of the customers and they will be easily accepted by the customers. Focus on customer needs will lead the business to engage in research and innovation activities. The customers will get better products and services. The business pursuing the marketing concept is always responsive to changing business environment. It will effectively deal with competition, new technology, changing needs of customers, etc. Despite its merits, the modern marketing concept is not free from limitations. It does not recognize the wider social dimension of marketing. It focuses attention solely upon satisfying consumers and ignores other stakeholders like employees, investors, suppliers, government, and the public at large. Consequently, the concept may lead the managers to indulge in actions that are harmful to various groups e.g., polluting air or water, evasion of taxes, etc. However, it is argued that traditional marketing techniques can still be successful and should not be disregarded altogether. A mixture of traditional and modern marketing is often the best marketing system.

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## **Study of Impact of Technology on Entrepreneurship Development**

**Prof. Kalyansingh Pratapsingh Patil**

Asst. Prof., Bhusawal Arts, Science & P.O. Nahata Commerce Collage  
Bhusawal. Dist. Jalgaon.

### **Introduction**

The India & Technology is becoming the lifeline for many companies. Technology is changing the way entrepreneur development & their global expansion strategies. The technology during the last decade electronic , science & technology has changed the way people buy and sell goods & services. The technology change the entrepreneur development i.e. smartphones, tablets, electronic technology such as 4G, 5G,Wi-Fi, broadband helps increase the number of online customs, supplies, due to technology entrepreneur experienced remarkable growth and has attracted some big investors customs, supplies, etc.

### **Research Methodology**

The study is an Entrepreneurship development and technology , study based on the survey method and the data is collected with the help of questionnaire . The study is descriptive research where the data is collected by non random sampling method.

### **Research Objective**

1. To identify the current situation of Entrepreneurial development & technology .
2. To entrepreneurial behavior to words technology for development .
3. To study how many changes due to the uses of technology in entrepreneurial development .

### **Research Methodology ,Tools & Technique**

The data was collected with the help of questionnaire and discuss with entrepreneurs, and by direct observation by research .

A sample of 50 entrepreneur from Bhusawal were selected and proper care has been taken in asking the question in wording them and in maintaining the sequence of the question and topic also.

1. **Analysis of data and results** :- Technical education out of 50 entrepreneur were first generation entrepreneurs. Maximum number of entrepreneurs in all area fall in the age group 30 to 40 years. Age of the entrepreneur of the time of starting the business 28 to 30 years and Income Factors :- Many entrepreneurs are started by the world business. Entrepreneurs doing the business and by use of their talent , education, expertise were found to be most important factor for starting anew business organization . many entrepreneur Bhusawal and area motivated to start the venture for earning additional in income .
2. **Artificial Intelligence** :- The artificial intelligence has relation with business . the artificial intelligence impact all industries, profession i.e. Doctor C.A. architecture etc. Modern entrepreneurs small entrepreneurs also , all entrepreneur collect data regarding , whole seller etc. They can use the electronic device always use in decision making with speed and accuracy . According my discussion regarding entrepreneur more capable staff increases the sales, more efficient issue resolution and electronic device or systeme that feed actual data back in for future process and product improvement . So Technology help to entrepreneurs develop.
3. **5G & 6G** :- The 5G network help to entrepreneurs development to contact with all world in short time and entrepreneurs with required people i.e. , Costomers , supplies ,New market ,New finance supporter ,and also New technology . entrepreneurs also sales the goods and services in the world .
4. **Operating Costs** :- The entrepreneurs can use the new technology to reduce the business costs i.e. record keeping, accounting costing and pay role . Mobile tech allows home office and field representatives interact in real time. So entrepreneurs reduce the operating cost and increases the profit ration. The entrepreneurs also use technology to create secure the information and transcation.
5. **Increases the new Technology** :- Technology used in all sectors i.e. production , new raw material, new process, new research goods, new product. So due to the new technology major help to improve the entrepreneurs .
6. **Technology decreases the manpower** :- The new technology and research working properly and correct



and increases the results of production , management so technology decreases the manpower in business so the business .

7. **E-commerce** :- E-commerce is one important technology to development the entrepreneurs development. E-commerce create a good wealth of amazon and flip kart have created over 14200 temporary jobs across delivery station , partener fulfillment network and customer service sites. entrepreneur were technical graduates 21 % were technical post graduates and other respondent had technical experience before starting the venture.

**Suggestions for use of technology for entrepreneurs development**

1. The government most provide efficient and effective consultancy servies to the entrepreneurs .
2. Proper technology proper training , motivations and wide expose become extremely important in India illiteracy has been the main speed breaker for technology entrepreneurship development .
3. The people and entrepreneurs should provide suitable education and training to the village people & entrepreneurs also.
4. Internet facilities are very important for technology so government should try to provide well net facilities up to last the village .
5. Government should provide power to for efficient use of technology .

**Conclusions**

The study was complete for the technology entrepreneurs development . The government , I.T. Company and information in very important and also internet facility and technology education , But now , days the technology improves the entrepreneurs development in all sectors i.e. medical , industries , agriculture other services .

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## **Re-invention through Jan Dhan Yojana for Deprived Society : A Study of Thane District**

**Prin. (Dr.) G. Y. Shitole**

Balaji College of Arts, Commerce and Science,  
Ravet, Dist: Pune.

**Sanjay Ramraje**

Research Scholar,  
Tilak Maharashtra Vidyapeeth, Pune.

### **Abstract**

*Jan Dhan Yojana is one of the socio-economic development programme undertaken by the government of India to cover deprived society through strong network of Indian Banking Sector. The yojana has completed its first phase of 5 years and therefore needs to examine and re-invent the scope of the yojana. Deprived society is still struggling for the convenient mode of banking, especially in rural and semi-urban areas. The Jan Dhan Yojana is the innovative idea of the government to provide banking services to the deprived society. Therefore, Jan Dhan Yojana is biggest opportunity for commercial banks to attain the objectives of financial inclusion. The present study is an attempt to suggest measures for re-invention of banking services through the Jan Dhan Yojana for deprived society in particular and better coverage of financial inclusion in general.*

**Key words :** Jan Dhan Yojana, Deprived Society, Re-invention.

### **Introduction**

Human development reports is a regular phenomena which is focusing human lives and the quality of living of the people in all the necessary forms. Basically, poverty is the worst form of human deprivation. A deprived society is lacking necessity of material for basic living conditions and not getting the opportunities for a living tolerable life. There is income and education based poverty at high level and is one of the hurdle for the development of deprived society. Whereas, poverty includes various problems such as drinking water, unemployment, hunger, illiteracy, and lack of health services, etc. Secondly, the pattern of observable consumptions such as clothing, accommodation, means of communication, interaction such as radio, television, and telephone, etc., are also essential for social participation in the society without this treated as deprived society. Various eminent authors described deprivation theory as social movements which have foundations among the people who are deprived of basic resources and opportunities. Accordingly, an individual who are lacking behind some good opportunities are organizing various socio-economic movements to improve their living conditions. Re-invention is the process of testing existing system or procedure and suggests measures to overcome the drawbacks in the existing system. It's regular phenomena for various social science studies. In this study, researchers have made an attempt to re-invention through Jan Dhan Yojana for the deprived society.

The Jan Dhan Yojana was introduced in the year 2014 and is considered as one of the exclusive banking opportunities to the deprived society those are excluded so far. These people availed the opportunity and responded enthusiastically. The rural and remote parts of the people are benefited by this yojana. The yojana facilitating them to have universal access of banking facilities with Saving, remittance, RuPay debit card, overdraft facility of ₹ 5,000/-, Micro-insurance and pension scheme. The yojana was declared on 15<sup>th</sup> August'2014 and divided es i.e., 15.08.2014 to 14.08.2015 and 15.08.2015 to 15.08.2018. The commercial banks opened 11.5 crore saving accounts at the time of launching of the yojana and entered into Guinness Books of Records. The business mitras' convenient and round the clock services is helping deprived society to overcome banking services. Further, Non-government Organizations, micro-finance institutions, credit societies, registered trust, co-operative society, companies registered Under Section 25 (not for profit) and Post Offices, etc. are also providing banking services in order to cover extensive financial inclusion. The micro-ATMs facility wherein poor and vulnerable people can deposit as well as withdraw the required amount, utilize Aadhaar linked remittance facility and overdraft facility, etc.

Presently, the Jan Dhan Yojana is providing various banking facilities to the deprived society through digitalization of banking by the way of online transactions such as viewing of account balance, recent as well as history of transactions, downloading of bank statement, cheque book request, M-banking and E-banking, BHIM apps, third party payment including register utilities billers, mobile recharge, payment of taxes, investment portfolio, loan application and debit/credit card applications, etc.





**Objectives Of The Study**

1. To study the Jan Dhan Yojana providing social economic developments to the deprived society.
2. To suggest the reinvention strategy to be incorporated through Jan Dhan Yojana in Thane district.

**Hypothesis**

The Jan Dhan Yojana is significant for the deprived society and needs reinvention.

**Research Methodology**

The main purpose of this research paper is to examine the various factors related to deprived society with reference banking facilities offers through Jan Dhan Yojana. This study is descriptive and analytical in nature. The secondary data has been borrowed from reliable sources along with other published materials especially issued by the Ministry of Finance and the Reserve Bank of India. A survey was undertaken by the researcher to gather relevant information for the purpose of the study. The total population of the Thane district as per the Census 2011 was 80,70,032, out of which 22,80,000 located in the rural parts and rest in urban parts. The researchers have made an attempt to gather information through simple random sampling method. Responses were tabulated for simple analysis of data. The guidelines on Jan Dhan Yojana released by the Reserve Bank of India and other related policies were extensively used for the purpose of study.

**Universe Of The Study**

The universe of the study is the Thane District of Maharashtra State. The researchers have selected the three blocks of Thane district in order to collect the responses. As per the Census of 2011, the total population of the district was 80,70,032 out of which 22,80,000 were habituated in the rural parts. The respondents were categorized into three blocks viz., Kalyan, Bhiwandi and Shahapur. Among them, Kalyan is having diversity of the population includes commercial, cultural and social activities, etc. This block is market place and judiciary for the adjoining grams. Approximately 1/3<sup>rd</sup> population are living in semi-urban and rural areas. They are either engaged in various activities such as agricultural, fishing, labours or daily wage earners. Secondly, Bhiwandi is famous for power loom sector and known as industrial hub for textile, warehousing and logistics, etc. The availability of cheap labour and early procedure to set up commercial activities made Bhiwandi an ideal location for commercial activities. Shahapur is the most tribal part of the district, since it covered by the Sahayadri Mountains. The water reservoirs and dams are located in this block. The main occupation of the people is agriculture and forestry.

**Sampling Frame**

**Table 2 : Sampling frame of the study**

S. No	Name of Block.	Households (Semi urban areas)		Households ( Rural areas)		Total Respondents
		Male	Female	Male	Female	
1	Kalyan	75	50	25	25	175
2	Bhiwandi	75	50	25	25	175
3	Shahapur	75	50	25	25	175
	<b>Total</b>	<b>225</b>	<b>150</b>	<b>75</b>	<b>75</b>	<b>525</b>

(Rural and Semi-urban areas defined as per the declared by the Collector of Thane district and Census Survey, 2011)

According to the Census Report 2011, there were 18,58,712 households in Thane district, out of which 6,75,689 were from Kalyan, Bhiwandi and Shahapur blocks. The ratio between the male and female in semi-urban areas is considered as an equal proportion, whereas in rural areas, it has been taken as fifty percent of semi-urban areas due to the occupational trend of rural/remote population. This proportion is useful for analyses and interpretation of collected responses to draw a logical conclusions. Therefore, in this study, total 525 samples were considered for the purpose of extensive research work.

**Significance Of The Study**

The rising importance of banking services among the deprived society has become a primary concern of socio-economic development of our country. Recently, many researchers have studied the problems of the banking through Jan Dhan Yojana and identified several gaps. The present research paper is aims to find out shortfalls as notified by the researchers in their studies. Although various banking services may have operational in our country but do not realize the understanding level of deprived society. To some extent the Jan Dhan Yojana can lead to a broader context of financial inclusion. To realize this, the present research, which has addressed particular issues of the Jan Dhan



Yojana. Therefore, this study is important in the nature of extensive research in the socio-economic development of deprived society through Jan Dhan Yojana.

**Data Interpretation And Analysis :**

**Table 3 : Details of accounts opened under the Jan Dhan Yojana as on 21. 08. 2019 (Figures in Crore)**

Category	Rural/Semi-urban	Urban Areas	Total Accounts	Women A/c Rural/Urban	RuPay Issued.	Balance in A/Cs. (INR)
Public Banks	15.71	13.49	29.20	15.37	24.08	80.87
Regional Rural Banks	5.25	1.02	6.27	3.50	3.84	18.64
Private Banks	0.69	0.58	1.25	0.67	1.16	2.96
<b>Total</b>	<b>21.65</b>	<b>15.07</b>	<b>36.72</b>	<b>19.54</b>	<b>29.08</b>	<b>102.47</b>

(Source : [HYPERLINK : <http://www.punjab.gov.in/> ])

The above Table No. 3, is the progress report of the Jan Dhan Yojana as on 21.08.2019. It is observed that the public sector banks having more connectivity in rural/semi-urban thus opened 15.71 crores accounts as compared to Regional Rural Banks 5.25 crores and private bank’s role is negligible as 69 lakhs only. Moreover, in respect of account opened by women is almost 50 percent. The issuance of RuPay Debit card, the Public sector banks issued (24.08 crores), followed by regional, rural banks (3.84 crores) and private banks with negligible (1.16 crores). It indicates the less awareness of RuPay debit card by private banks. In respect of maintenance of minimum balance in the Jan Dhan Yojana accounts, public sector banks having balance of Rs. 80.87 Crores, followed by regional, rural banks Rs. 18.64 Crores and private banks Rs. 2.96 Crores. It shows that regional, rural and private sector banks opened account under the scheme, but doesn’t gained the customer’s confidence towards a deposit and therefore their proportion is less. Women participation in the yojana shown tremendous scope, there were total 19.54 crore accounts opened by women out of which public banks opened 15.37 Crores as compared to regional rural banks 3.50 Crores and private banks at lowest rung at 69 lakhs only.

Further, the parameters were set in order to compare the responses with the parameters. A open ended questionnaire was used to collect the responses. The respondent has to give opinion on the basis of 5 point rating scale wherein 1 being Strongly Agree and 5 being Strongly Disagree. A statistical method Wilcoxon test was used to analyze the data. The result of Wilcoxon test is shown in the following table.

**Table 4 : Comparison of responses with variables pertaining to the access of the Jan Dhan Yojana.**

S.No.	Parameter	Wilcoxon test value	p-value
1	Easy and comfortable operation of saving account.	130410	0.000
2	Issuance of RuPay debit card and its operations are satisfactory.	97891	0.000
3	In time receipt of insurance payment.	2661	1.00
4	Remittance facility is satisfactory.	9116	1.00
5	Overdraft facility is beneficial.	9345	1.00

(Source : Compiled from primary data)

**From the above Table 4, the researchers has following observations -**

1. Since the p-value for parameter “Easy and comfortable operation of saving account” is less than that of 0.05 this indicates there is easy and comfortable operation of saving account opened under the Jan Dhan Yojana.
2. Since the p-value for parameter “Issuance of RuPay debit card and its operations are satisfactory” is less than that of 0.05 this indicates that the RuPay debit card has been issued and its operations are satisfactory with respect to the Jan Dhan Yojana.
3. Since the p-value is 1.00 for the Wilcoxon test which is greater than that of 0.05 this indicates that the respondents do not agree for the following parameters:
  - i. In time receipt of insurance payment.
  - ii. Remittance facility is satisfactory, and
  - iii. Overdraft facility is beneficial.



There are three important aspects which are closely related with the information of the Jan Dhan Yojana. These three selected parameters are tested with binomial test to find out significance of information related to Jan Dhan Yojana. These parameters are as follows:

- i. Receipt of ATM Card.
- ii. Utilization of overdraft facility, and
- iii. Awareness of banking services offered by banks.

**Table 5 : Distribution of responses for selected parameters – ATM card, Overdraft and Banking Services.**

Binomial Test.						
Parameter	Group	Category	Frequency	Observed Prop.	Test Prop.	p-value
ATM Card	Group 1	Yes	449	.86	.50	.000 <sup>a</sup>
	Group 2	No	72	.14		
	Total		521	1.00		
Overdraft	Group 1	No	482	.95	.50	.000 <sup>a</sup>
	Group 2	Yes	27	.05		
	Total		509	1.00		
Banking services.	Group 1	Yes	463	.94	.50	.000 <sup>a</sup>
	Group 2	No	32	.06		
	Total		495	1.00		

a. Based on Z Approximation.  
(Source: Compiled from primary data)

From the above Table 5, it is observed that the p-value for the binomial test is less than table value of 0.05 which indicates that the observed proportion is in favour of services such as acceptance of ATM cards (86 percent) and awareness of banking services offered by banks (94 percent) but only few respondents (5 percent) are utilizing overdraft facility.

To understand the frequency of access of ATM services, researchers have collected the data from 503 respondents. There were 5 options given to the respondents and asked to give their preference. The detailed data is presented in the following details.

**Table 6 : Access of ATM facilities by the Jan Dhan Yojana account holders.**

S.No.	Option	Observed frequency	Expected frequency	Residual
1	Every day	1	100.6	-99.6
2	Once in week	1	100.6	-99.6
3	Twice in a week	38	100.6	-62.6
4	Once in a month	333	100.6	232.4
5	Never	119	100.6	18.4
	Total	503		

(Source: Compiled from primary data)

Chi-Square test:	Value
Chi-Square	755.280
Df	4
p-value	.000

From the above Table 6 and subsequent Chi-Square test, the researchers have following observations:

1. Since the p-value less than that of 0.05 this indicates that the response for “Access of ATM Facilities” is not distributed equally in all the categories of the responses. The observed residual is highest and positive for option “once in a month”
2. Respondents are using ATM facilities once in a month due to their working timings and also non-availability of ATMs are not within their reach.
3. The one of the digital banking options i.e., ATMs has not accepted by members of deprived society.
4. Thus, hypothesis has includes the assumptions and its stand to be accepted.



**Opinion about the Jan Dhan Yojana in respect of effectiveness.**

In order to analyze the effectiveness of the Jan Dhan Yojana, survey was conducted to sought the opinion in 5 point rating scale viz., Excellent, Very Good, Good, Average and Need Change. The continuous operations and varied benefits are the main factor to analyze the importance as well as effectiveness of the yojana. The collected responses were tabulated and tested with Chi-Square test.

**Table 7 : Jan Dhan Yojana account holders’ perception about effectiveness.**

S.No	Option	Observed Frequency	Expected Frequency	Residual
1	Excellent	57	101.0	-44.0
2	Very good	99	101.0	-2.0
3	Good	151	101.0	50.0
4	Average	140	101.0	48.0
5	Need change	49	101.0	-52.0
	Total	505		

(Source: Compiled from primary data)

**Chi-Square test**

Test result	Value
Chi Square	93.545
Df	4
p-value	.000

From the above Table 7 and subsequent Chi-Square test result, the researchers have the following observations.

1. Since p-value is less than that of 0.05 this indicates that the response for “Opinion about the effectiveness of the Jan Dhan Yojana” is not distributed equally in all the categories of the responses.
2. The observed residual is highest and positive for option “Good and Average”
3. The respondents are strongly agree with the statement that the “Jan Dhan Yojana is the most effective welfare scheme of the government”
4. Hypothesis has includes the assumption and its stand to be accepted.

**Conclusions And Findings**

- i. The members of deprived society have benefited through saving accounts opened under Jan Dhan Yojana and 60 percent shown satisfaction towards banking operations.
- ii. The ATM services is not regular phenomena for the members of deprived society and its use is once in a month only. Almost 65 percent (observed frequency 333/503) responses have positive residual value in respect of opinion such as good and average.
- iii. In order to count preferences in respect of the effectiveness of the Jan Dhan Yojana, the money transfer is one of the preferred option of the deprived society.
- iv. Deprived society has shown their dissatisfaction for some of the services such as payment of insurance claims, remittance facility and overdraft limit. Whereas satisfied with services such as easy and comfortable operations of banking services and issuance of RuPay debit cards.

**Suggestions**

In this paper, an attempt has been made to study the re-invention of the Jan Dhan Yojana for deprived society in the Thane district of Maharashtra State.

The following inferences were drawn as:

- 1) The present study is focused on various banking services and their subsequent impacts on socio-economic development of deprived society.
- 2) The National Payment Corporation of India is operating various 12 payment services, recently announced record value of ₹ 1 billion in various financial transactions such as clearing of cheques, ATMs, IMPS, UPI, BHIM, RuPay, PoS, e-commerce and Aadhaar based payments.
- 3) Banks to make improvement in their selective services especially in ATMs services so that deprived society can reap the benefits of such services.



- 4) The prepaid mobile recharge and bill payments are the most popular among deprived society. The new banking customers i.e., the Jan Dhan Yojana account holders constitute a significant portion therefore, greater awareness about the system should be on priority.
- 5) Financial literacy programme should be conducted on regular intervals.
- 6) Electronic benefits of transfer should be encouraged in order to support extensive coverage of cashless economy.

To summarize the above study of the Jan Dhan Yojana, the researchers has mixed the responses indicating positive impact of the Jan Dhan Yojana implemented by government of India in rural and urban areas of the country. Due to Development of banking habits among the people, there is partial success for the Jan Dhan Yojana among the economically vulnerable members of the society. It is good attempt of the government of India to bring masses of he people close to the banking services in India.

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## E-Shopping : Challenges & Opportunities in Global Scenario

**Dr. Ulhas N. Medshikar**

Assistant Professor,  
Shri Shivaji College, Akola (MS)

### Abstract

*The retail industry canvass has been repainted by Internet and the rules of the game in retailing are fast changing. The western culture has affected each and every aspect of our Indian society. The life is becoming fast not only in the metros but also in the normal cities. The phenomena that world is fast shrinking into a Global Village because of Internet and other communication mediums is not completely reflective in the Indian context. While developed and fast developing countries have understood the power of Internet, India still has a long way to catch up. Internet has brought nearly the entire world just a click away from us. The number of nuclear families is increasing and both husband and wife are working, as they have less time to go to the market for purchasing every now and then. Some other reasons like these, say shortage of time, traffic jams, late working hours, versatility of plastic money and above all the approach of internet at the door step of whosoever desires it. Online retailers have improved their service and are providing more and more convenience to the customers. From advance payment options they moved on to payment on delivery. From fixed delivery timings they have moved on to convenient delivery timings at the choice of the customer. India has opened the doors for foreign direct investment in retail.*

### Introduction

Electronic commerce commonly known as e- retailing is the buying and selling of products or services over retailing system such as shopkeepers and other retailing networks. Indian market is dominated by unorganized players but there is a huge potential in the area of organized retail as well. Entry of bigger players such as Big Bazar, More, Metro etc., to even the rural areas has paved the way for growth in this sector. There has been rise in the earnings of Indian middleclass due to rapid economic growth. Indians disposable income is expected to increase at an average of 8.5 % per annum until 2015. The two giants of Asia i.e. India and China are leading the way. India has seen some dramatic changes in the way internet has affected the lives of the people. Though the internet using population in India is low in terms of overall percentage of total population but, in absolute numbers it is very high. This gives great opportunities for various ecommerce sites to reach this segment. AT Kearney's annual Global Retail Development Index (GRDI), in 2008, puts India as the fifth largest retail destination globally. Currently the retail industry stands at \$390 billion and growing at decent rate. Internet penetration rate in India is 7.1% which is one of the highest in the world. Moreover a very high percentage of the population accessing internet in India is in the age group of 20-45 years.

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 much 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.

This paper analyzed some of the challenges and opportunities of retailing. The general category of E- Retailing can be broken down into two parts. This paper has analyzed some of the challenges and opportunities of e retailing.

### Opportunities

Retail industry in India stands at \$390 billion (Source: India retail blitz, A T Kearny) and organized retail is fast catching up. Many of the big retailers have forayed into the on-line mode without much success. On-line retail forms a meager 0.47% of the total retail market. This shows the plethora of opportunity for on-line retailing in India. The



Indian e-commerce market at INRI9200 core is heavily tilted towards travel sites. This clearly indicates the huge gap between the retail setup between India and other developed countries. Internet penetration rate of 7.1% in India is one of the highest in world and we have one of the highest numbers of Internet users in absolute terms. India is considered as one of the prominent IT hubs in the world but, all these have somehow not translated into positives in the retail space. A quick survey of average Indians who have access to Internet showed that most of them hardly could recall 1-2 on-line retail portals and most of their responses were travel site. In comparison an average Indian settled in America could recollect more than 5 on-line portals.

The above mentioned data is motivating enough for both buyers and sellers, who are willing to use internet as a source of their commerce, as always we are focused on the customer centric market where the customer is god, and every dance on the stage of market is performed according to the tune of customer, here we will analyze some of the factors which attract the customers preferring the online purchasing.

- 1. Convenience Factor:** Online retailers are moving towards enhancing the convenience factor and thus attracting the shoppers to use this channel. Moreover the growth of the mobile communication has led to the growth of the online retailing as people are more accessible to internet 24 x 7. Like in the case of purchasing from the physical market we have to wait for the shop to open and certainly we try to get our merchandise before the shop closes, but in case of online retailing there is no time limits involve all you need is a internet connection and money in your pocket to pay the price and everything is at your door step.
- 2. Payment Mode:** As compare to the earlier days where we have to make the payment in advance and wait for our order for weeks, now we make the order first and make the payment when the goods are delivered to us, WatchKart.com, lenseKart.com, FlipKart.com, etc. are some of the examples.
- 3. Delivery:** For general type of products line DDV, CD, Goggles, books etc., are being delivered to the customer in 2 to 3 working days and the goods which are required to be produced like special print sarees, customized bags etc., are delivered within 5-6 working days. Moreover single unit of any product chosen by the customer can also be delivered trans-border, which may not be possible to import in case of physical purchase.
- 4. Product Comparison:** without having to move from one shop to other for comparing the benefits of the product, the shopper gets the benefit of comparing the features and cost analysis at one place. Most of the sites are providing this facility wherein shopper can choose the product which exactly suits him.
- 5. Cost and Time Saving:** a shopper saves a good amount of time and money by shopping online. In the metros and even in the smaller towns which are growing fast, the life of an average person has become very fast. He has very little time after his normal routine office schedule to go to the market and purchase even the daily need items.

#### **Some Challenges**

One of the biggest challenges is to offer merchandise to the consumer in such a manner that he “feel like buying” instead of the site “trying to sell.” Most of the e-tailers want the customer to register first; only then one can enter the site. It’s like covering the windows of a showroom and asking the window-shopper for personal details if he wants to even window-shop. There could be a huge difference in the click to sale ratio of many e-commerce sites if they make the browsing experience hassle free.

- 1. Slow change in the buying behavior:** Indians are still reluctant to buy on-line and prefer brick and mortar models. Indians still like to have a feel of product and spend time in buying.
- 2. Inability of on-line retail players to sway customers from offline mode to on-line retail channel:** Lack of proper marketing and advertisement, inability to create a brand image, lack of proper usage of all possible on-line means like search engines, paid marketing, on-line ads, social networking, blogs etc to reach the customers. Inability of online retailers to drive the values a customer can derive by shopping on on-line channels.
- 3. On-line portals are not up to the mark:** There have been few lacuna’s in the exiting on-line websites like poor front ends, website search options are not good, lack of sufficient information about products and terms and conditions, slow websites etc
- 4. Lack of seriousness:** A lot of on-line portals have come up in India backed by major retail distributors but, for many it seems to have been just a onetime setup. Post this there hasn’t been enough drive to propagate the brand and services of the portals among potential clients. Our discussion with few portal owners gave



- us a feel that many big retailers have opened a website because their peers are doing so.
5. Issues concerning security and transaction frauds. In addition many of the web portals don't support all on-line modes of payments. There are high occurrence of failed payments and this if often a deterrent for clients to revisit the portal.
  6. Shopping is a multistep process. Online consumers love to browse. Many spend a fair bit of time visiting several sites just to gather information. They may also compare the offerings of several competitors before hitting the "buy now" button.
  7. Time between initial visit and purchase has increased. Increasingly financially challenged consumers may wait longer before buying.
  8. Customers wait for merchants' best offer. Having been seduced during the holiday season with free shipping and handling and other price-driven offers, consumers have been trained to wait for a special deal.

**Conclusion**

Some of these include, No real estate costs, Enhanced customer service, Mass customization, Global reach, Niche marketing and specialized stores. Consumers in the country can now truly expect a well streamlined, efficient and world-class shopping experience supported by the best technology.

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## **An Online Shopping – In Customers' Point of View**

**Dr. Ashishkumar J. Dave**

Principal, Shri B K Patel Arts &  
Smt. L M Patel Commerce College, Savli (Gujarat)

### **Abstract**

*Present study was planned to know the behaviour of customers related to online shopping. Customers perception for advantages and disadvantages of online shopping are also studied in this paper. Total 350 customers were selected for present study from Vadodara city of Gujarat state. Majority customers were gone for online shopping to know the various products and attractive schemes. Half of the customers were spent less than one hour on these websites. More than half of the customers preferred weekends for shopping. Most common source of information regarding shopping malls were "promotional offers", "advertisements" and "peer group / relatives".*

**Key Words** : Online shopping, e-shopping

### **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.

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. 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, 26 percent 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.

### **Research Methodology**

#### **Objectives**

This research study was conducted to serve following objectives.

1. To study the reasons of consumers for visiting online website in Vadodara city, India.
2. To know the average time spent per visit by consumers at e-shopping website
3. To know the advantages and disadvantages of online shopping in consumers' prospective

#### **Data Collection**

Present study was carried out on 350 customers from Vadodara city, who are shopping through e-commerce website/s with purposive non-random sampling method. To get responses, pre-tested questionnaire was distributed among selected customers. Filled questionnaires were screened after collecting back from customers.

#### **Tool for Data Collection**

A semi-structured closed ended questionnaire was prepared and finalized after pre-test including reliability and validation. Reliability of the questionnaire was tested using Chronbach's Alpha score whereas validity was tested in form of "Content Validity" by getting suggestions from four subject experts. Questions related to reasons for visiting e-commerce website, time spent and frequency of visit was included in the questionnaire.

#### **Data Analysis**

Collected observations were entered in MS Excel sheet. Descriptive statistics like frequency and percentage were used to summarize qualitative data whereas mean and standard deviation (SD) were used to summarize quantitative data.



**Results**

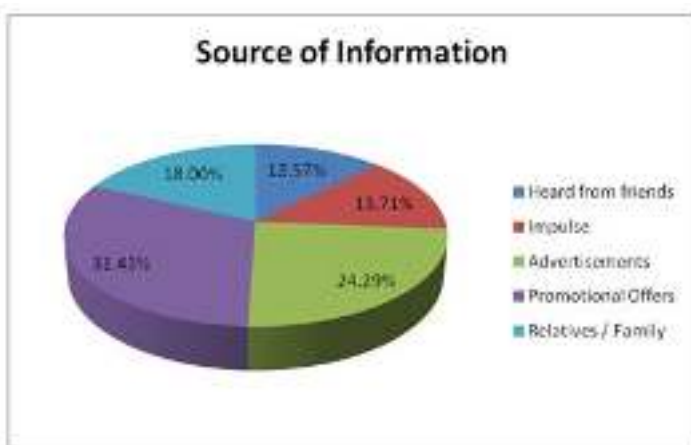
Present study was done on 350 customers to determine consumers’ experience and reasons to visit e-shopping portal in Vadodara city, Gujarat. There were 49.1% male and 50.9% female customers in present study. Majority of the respondents (50.6%) were having age less than 35 years whereas 21.4% were having age between 36-45 years, 14% had age between 46-55 years whereas remaining 14% had age more than 55 years. Only 26.9% respondents were either graduates or post graduates, none of them were illiterate. Majority (40%) were having education up to graduation. About 54% respondents were serving in either private or public sectors. Out of total 6% were either retired persons or house wives. There were 25.7% respondents who had monthly income less than Rs. 25,000; 30.9% had between Rs. 25,000 to Rs. 50,000; about 34% had income between Rs. 50,000 to Rs. 1,00,000 whereas 8.9% had income more than Rs. 1,00,000. More than half of the customers were visiting e-shopping portal once a week whereas on other side, only 7.1% were rarely visiting it. Out of total, 68.3% were gone to online shopping to know the various products and attractive schemes whereas 31.1% were used it to purchase their routine requirement. Half of the customers were spent less than one hour on these websites.

More than half of the customers preferred weekends for shopping. (figure-1) Most common source of information regarding shopping malls were “promotional offers”, “advertisements” and “peer group / relatives”. (figure 2) When customers were asked about frequency of visit at the websites / apps, 53.4% said they went one a week, 14.9% went everyday and 7.1% went rarely.

**Figure – 1 : Distribution of customers according to their preferred time for shopping**



**Figure – 2 : Distribution of customers according to their source of information on Malls**



Majority of the customers liked to visit “Amazon”, “Flipkart” and “Snapdeal” websites for their shopping. Figure-1 gives list of various most visited e-shopping websites by customers for their shopping.





**Table – 1 : Most preferred e-shopping website for shopping**

Websites	Frequency	Percent
Jabong	38	10.9
Flipkart	92	26.5
Amazon	170	48.6
Paytm	11	3.1
Snapdeal	39	11.1
Total	350	100.0

**Table – 2 : Advantages of e-shopping**

Advantages	Mean Score	SD
More Variety	3.73	1.19
All Products in oneRoof	4.08	0.99
Low Price	4.22	0.78
Home Delivery	3.29	1.25
Convenience	3.01	1.44
No Crowds	3.68	1.18

Customers were asked for advantages of e-shopping on five point likert scale. Score 1 for “Strong Disagreement” and 5 for “Strong Agreement”. Major factors which attract customers towards e-shopping are “All product in one roof”, “Low Price” “More Variety” and “Now Crowds”. Other advantages of e-shopping are convenience of shopping from home and home delivery. Table-2 gives mean scores given by selected customers with standard deviation for all listed advantages. Disadvantages of e-shopping are also listed by the customers. Froude from the agency in quality of the product is the major concern. Other factors are it shows manipulated pricing for the product to attract customers. MRP shown in the price tag may be very from actual one. Due to online shopping retail shoppers are loosing their customers.

**Conclusion**

Internet is available in almost all homes in India. Majority of the phone users became addicted to the internet and mobile applications. Due to this reason/s there is increase in e-shopping is seen now a days. Easy accessibility of products of different brands on same platform, low pricing and easiness in shopping from home are major advantages of the online shopping. On other side there are some disadvantages of online shopping like Froude in selling low quality product, manipulated pricing, duplicate products, etc. Overall it can be concluded online shopping is beneficiary for the customers if they do shopping with proper equation.

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## **An Analytical Study of E-Commerce Services Associated to Consumer Attentiveness and Consumption with Reference to Nagpur Area**

**Dr. Kishor V. Ghormade**  
Taywade College,  
Koradi, Dist. Nagpur

### **Abstract**

*This paper present E-commerce Services related to Consumer Attentiveness and Consumption in Nagpur Area. The data collected from E-commerce Consumer who purchase various kinds of product through E-commerce service provider websites. For the study, purpose responses from 1250 E-commerce Consumer in different areas of Nagpur Area have taken. Hence, data is collected from total 1250 E-commerce Investors.*

### **Introduction**

The research is based on the Consumer Attentiveness and Consumption regarding adopting E-commerce transaction. The research discusses the opinion of the Consumer regarding the E-commerce transaction Attentiveness and Consumption. Also the research analysis the problem face by the Consumer while using the E-commerce services. The research evaluates the Consumer the between the activities undertaken through E-commerce service by the Investors, the potentials of E-commerce services and the problem of E-commerce transaction.

The research has taken e-banking, e-payment, e-trade, e-credit and loan, e-insurance & guarantees and e-rating as the E-commerce services which I the Consumer uses for various modes of services like ATM/ debit card, credit card, mobile banking, online banking, and Teli banking. The researcher also analysis the problem faced by the Consumer while dealing with E-commerce service.

### **E-commerce transaction**

E-commerce transaction is a business methodology that addresses the needs of participants to reduce costs while improving the quality of goods and services, product marketing and advertising and increasing the speed of service delivery. Kalakota and Whinston (1996) have identified four principal reasons why E-commerce transaction such as E-commerce and e-retailing has evolved. First, the cost of processing many types of financial and retail Services has been rising so rapidly that it is imperative to develop new ways to handle those Services. Second, competition in banking and retailing has become so intense that only those organizations that can provide superior consumer services, which in turn require sophisticated transaction management, will continue to grow and prosper. Third, consumers themselves are feeding the fires of competition by demanding more services and greater convenience in their banking and shopping activities. Finally, the technology is at last in place to process electronic Services at faster speeds more easily and at less cost than consumers can process paper Services.

Focusing on the argument of Kalakota and Whinston (1996), by describing how E-commerce transaction technologies have been deployed by different kinds of financial and retail firms, and how the role and structure of the products and services sector have been reshaped by these new technologies.

### **Objective of the Study**

To study customer are Attentiveness and Consumption regarding E-commerce transaction

### **Research Methodology**

The researcher has adopted analytical, descriptive and comparative methodology for this report; reliance has been placed on books, journals, newspapers and online databases and on the views of writers in the discipline of Competition law.



**Table 1: Frequency of e- finance Transaction by the e- finance service provider website Consumer in Nagpur Area.**

Frequency of e- finance Transaction	Frequency	Percentage
Once a week	63	5.0
at least once a month	311	24.9
Once in 2-3 months	62	5.0
Once in a year	125	10.0
According to the need	689	55.1
<b>Total</b>	<b>1250</b>	<b>100.0</b>

Above Table 1 illustrates frequency of e- finance Transaction by the e- finance service provider website Consumer in Nagpur Area. It is evident from the information that 5.0% e- finance services provider website Consumer do the e- finance transaction once in a week, which was followed by Consumer doing e- finance transaction at least once in a month (24.9%). Furthermore, 5.0% e- finance services provider website Consumer do e- finance transaction once in 2-3 months whereas 10% and 55.1% Consumer do e- finance transaction once in a year and according to the need respectively. Thus, it is evident from the above information that majority of e- finance website Consumer of Nagpur Area do e- finance transaction according to their need.

**Table 2: Sources used by the e- finance Consumer of Nagpur Area for gathering information about various products**

Sources of gathering information about various products	Frequency	Percentage
Search Engines	376	30.1
Friends and Family	188	15.0
Company Website	124	9.9
Advertisements	375	30.0
Promotional e-mails	62	5.0
Television Advertisements	125	10.0
<b>Total</b>	<b>1250</b>	<b>100.0</b>

Above Table 2 illustrates sources used by the E-commerce Consumer of Nagpur Area for gathering information about various products. It is evident from the information that 30.1% E-commerce Consumer use search engines for gathering information, which was followed by taking views of friends and family (15.0%). Furthermore, 9.9% E-commerce Consumer use company websites whereas 30%, 5% and 10% Consumer use advertisements, promotional e-mails and television advertisements respectively. Thus, it is evident from the above information that majority of E-commerce Consumer of Nagpur Area use search engines and advertisement for gathering information about various products.

**Conclusion**

It is evident from the study result, the basis of above results it is evident that Consumer are aware regarding E-commerce transaction. But they are afraid of answering too many personal questions while purchasing a product through E-commerce site; using personal information by E-commerce websites for other purpose without seeking their consent. They select E-commerce site, which is easy to use, and to find information. They are not fully aware of the security and transaction policy of E-commerce site.

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## आधुनिक व्यवस्थापनात कौशल्य विकास कार्यक्रमाचे महत्व

डॉ (सौ.) अनिता व्ही. महावाडीवार  
असिस्टंट प्रोफेसर आणि वाणिज्य विभाग प्रमुख,  
भिवापूर महाविद्यालय, भिवापूर

### सारांश

पूर्वी मालकी आणि व्यवस्थापन या दोन्ही क्रिया एकाच व्यक्तीकडून केल्या जात होत्या. कारण समाजाच्या मर्यादित गरजांनुसार उद्योगांचा आकार होता. परंतु पुढे दिवसेंदिवस समाजाच्या वाढत्या गरजा आणि औद्योगिक क्रांती यामुळे औद्योगिक उपक्रमात व्यवस्थापनाची भूमिका महत्वाची जाणवायला लागली. १९९१ च्या जागतिकीकरणाच्या धोरणामुळे अर्थव्यवस्थेत मोठ्या प्रमाणात बदल झाले. याचा परिणाम देशातील उद्योग क्षेत्रावर झाला. उद्योगातील यांत्रिकीकरण, संगणकीकरण व माहिती तंत्रज्ञान इ. मध्ये मोठ्या प्रमाणात बदल झाले. देशाच्या अर्थव्यवस्थेत बदल घडून आलेत. औद्योगिक विकास, स्पर्धेची परिस्थिती, विदेशी मदत आणि बहुराष्ट्रीय निगम, तंत्रज्ञानातील बदल, व्यापार चक्र, गुंतवणूक व उत्पन्न यात निर्माण होणारी तफावत, माहिती तंत्रज्ञानाचा विकास, व्यवसायाची वाढती जबाबदारी अशा विविध व्यावसायिक पर्यावरणात होणाऱ्या बदलांना स्वीकारणे पूर्वीच्या वंशपरंपरागत व्यवस्थापनाद्वारे पेलणे दिवसेंदिवस अशक्य होत गेले. एवढेच नव्हे तर आधुनिक काळातील व्यवस्थापकांसमोर खरे आव्हान ठरले. या बदलांना पेलण्यासाठी व्यावसायिक संस्थांचे स्वरूप बदलविणे आवश्यक आहे याची जाणीव झाली. त्यांना सामोरे जाण्यासाठी आधुनिक व्यवस्थापनात विशेष कौशल्य, नैपुण्य, प्रशिक्षण, विशेष ज्ञान इ. बाबी आवश्यक वाटू लागल्या. पुढे हीच संकल्पना व्यवस्थापन: एक पेशा म्हणून मान्यता पावली.

### प्रस्तावना

व्यवस्थापन ही संकल्पना फार जूनी आहे. जेव्हा मनुष्याला आपल्या शारीरिक, मानसिक आणि भौतिक गरजा भागविण्यासाठी सामूहिक प्रयत्नांशिवाय गत्यंतर नाही असे त्याला वाटायला लागले, तेव्हापासूनच व्यवस्थापन या प्रक्रियेचा जन्म झाला. पूर्वी मानवाच्या गरजा मर्यादित होत्या. जीवनाच्या प्रत्येक क्षेत्रात व्यक्ती आपले कार्य स्वतः आणि स्वप्रेरणेने करीत होता. तरीही त्याला व्यवस्थापनाची गरज वाटत होती. स्वातंत्र्यप्राप्तीनंतर व्यवस्थापन विकासाला गती मिळाली. देशाचा आर्थिक विकास जलद गतीने करण्यासाठी नवीन उद्योगांची स्थापना करण्यात येऊ लागली. जलद औद्योगिक विकासासाठी तज्ज्ञ व अनुभवी व्यवस्थापकांची गरज भासू लागली. यातून पुढे व्यवस्थापन विकासाला चालना मिळाली. प्रत्येक उपक्रमाचे यश हे व्यवस्थापनाच्या परिणामकारकतेवर आणि कार्यक्षमतेवर अवलंबून असते. व्यवस्थापनाची कार्यक्षमता ही व्यवस्थापकीय अधिकाऱ्यांच्या कर्तृत्वावरूनच निश्चित होत असते. याकरिता व्यवस्थापकांच्या अंगी नेतृत्व, चातुर्य इत्यादी गुणांचा समावेश असणे गरजेचे आहे. अचूक व योग्य निर्णय घेण्यासाठी आवश्यक असलेले गुण विकसित करणे म्हणजे व्यवस्थापक विकास होय.

व्यवस्थापकांच्या अंगी या सर्व गुणांचा समावेश करण्यासाठी कौशल्य असणे तितकेच गरजेचे आहे. व्यवसायात तसेच वैयक्तिक जीवनामध्ये आपल्या जबाबदाऱ्या यशस्वीपणे पार पाडण्यासाठी व यश संपादनासाठी अनेक प्रकारची गुणवत्ता व कौशल्ये असावी लागतात. प्रत्येकाजवळ सर्व कौशल्ये अंगभूत असतील असे नाही, तरीपण आपल्या कार्यासाठी आवश्यक असणारी कौशल्ये त्याने विकसित करणे गरजेचे असते. काही जणांना ही कौशल्ये उपजत प्राप्त असतात. काही जणांना ही संस्कार व प्रशिक्षणाने मिळतात तर काही जण परिणामपूर्वक आत्मसात करतात. व्यवसायाशी संबंधित शैक्षणिक ज्ञान, व्यावहारिक ज्ञान, तांत्रिक ज्ञान व प्रत्यक्ष कामासंदर्भात परिपूर्ण ज्ञान व प्रशिक्षण आत्मसात करण्याची क्रिया म्हणजे कौशल्ये होय. आधुनिक काळात व्यवस्थापकांना व्यवस्थापन करतांना कौशल्य असणे का गरजेचे आहे ह्याचे चिंतन होणे आवश्यक आहे.

### संशोधनाचा उद्देश

१. कौशल्याचा अर्थ समजवून घेणे.
२. व्यवसायाच्या दृष्टीने कौशल्याचे महत्व जाणून घेणे.
३. व्यवसायाशी संबंधित कौशल्य विकासात्मक गरजांचा अभ्यास करणे.
४. आधुनिक व्यवस्थापनात कौशल्य विकास कार्यक्रमाची भूमिका समजवून घेणे.

### संशोधन पध्दती

प्रस्तुत संशोधन करतांना प्रामुख्याने द्वितीयक स्रोतांचाच अवलंब करण्यात आला.





### कौशल्याचा अर्थ

- “विविध कामे यशस्वीपणे पार पाडण्याची कला म्हणजे कौशल्ये होय.”
- “व्यवसाय प्रगतीच्या दिशेने वाटचाल करण्यासाठी आवश्यक गुण परिश्रमपूर्वक आत्मसात करणे म्हणजे कौशल्ये प्राप्त करणे होय.”

विविध कौशल्ये संपादित केलेल्या व्यक्तित्वाच्या यशाच्या कक्षा बऱ्याच विस्तृत असतात. बरेचदा छोट्या उद्योगात उद्योजकक व्यवस्थापनाचे कार्य करतांना आपल्याला दिसते. तेव्हा व्यवस्थापनाचे कार्य करणाऱ्या उद्योजकांची कौशल्ये अधिक उच्च पातळीची असतात. त्यांच्यात आपल्या कार्यात यशस्वी होण्याचे प्रमाण अधिक असते. म्हणूनच उद्योगात कौशल्याचे महत्व अनन्यसाधारण असे आहे.

### व्यवसायातील कौशल्याचे महत्व

उद्योग म्हटला की जोखीम ही आलीच. व्यवस्थापकाला व्यवसायात अनेक जोखीमींना सामोरे जावे लागते. व्यवसायातील जोखीम कमी व्हावी तसेच बाजारपेठेत आपले स्थान नेहमीसाठी टिकून रहावे यासाठी तो सतत नवीन संधीचा शोध घेत असतो. नवीन संधीचा शोध घेऊन प्रत्यक्ष कल्पना साकार करण्याचा प्रयत्न करतो. कल्पना साकार करण्यासाठी त्याला सुयोग्य नियोजन व वेळेचे योग्य व्यवस्थापन करावे लागते तेव्हाच व्यवसायाचे लक्ष्य तो गाठू शकतो. नफा मिळविणे हे व्यवसायाचे उद्दिष्ट गाठण्यासाठी बाजारपेठेत आपली वेगळी ओळख दाखविण्याचा प्रयत्न करतो. इतरांच्या तुलनेने आपले उत्पादन उत्कृष्ट कसे राहिल याविषयीची तो योजना आखतो. ग्राहकांना वेळेच्या आत आपले उत्पादन कसे देता येईल यासाठी तो कठोर परिश्रम करतो. वस्तुचे उत्पादन करतांना कमीत कमी परिव्ययात उच्च कार्यक्षमता कशी वाढीस लागेल याविषयीचा प्रयत्न केला जातो. हळूहळू व्यवस्थापकाला आपल्या कर्तृत्वावर आत्मविश्वास निर्माण होतो. व्यवसायात उद्भवणाऱ्या समस्यांचे योग्य रितीने निराकरण करतो. संकटकाळी तत्परतेने उचित निर्णय काढतो. आपल्या कामांच्या योजनांच्या यशस्वीतेसाठी सुसूत्र आराखडा निर्माण करून योजनांची पूर्तता चातुर्याने करतो. व्यवसायाशी संबंधित असलेल्या ग्राहकांशी यशस्वीपणे संवाद साधून व्यवसाय वाढवू शकतो. उत्पादनक्षमता वाढवून तो सतत व्यवसाय, उत्पादनाचे नवनवीन तंत्र, बाजारपेठेतील मागणी व स्पर्धा, सभोवतालची परिस्थिती याविषयी माहिती मिळविण्याचा तो प्रयत्न करित असतो. तेव्हा या सगळ्या कार्याची अंमलबजावणी उद्योजक अथवा व्यवस्थापक म्हणून करण्यासाठी कौशल्य आत्मसात केल्याशिवाय शक्य होणार नाही. हेच कौशल्याचे महत्व आहे असे म्हणावे लागेल. म्हणूनच व्यवस्थापकीय कौशल्य विकसित करण्याची गरज आजच्या आधुनिक व्यवस्थापनात जाणवायला लागली.

### व्यवस्थापकीय कौशल्य विकसित करण्याची गरज

औद्योगिक उपक्रमात व्यवस्थापनाची भूमिका सर्वात महत्त्वाची मानली जाते. व्यवस्थापक ही उपक्रमाची सर्वात महत्त्वाची अमूर्त संपत्ती आहे. या अमूर्त संपत्तीचा उपक्रमाच्या प्रगतीवर आणि नफा मिळविण्याच्या क्षमतेवर सर्वात जास्त परिणाम घडून येतो. व्यवस्थापकांची योग्यता, त्यांची क्षमता आणि कौशल्य ह्यांचे प्रत्येक उपक्रमाच्या दृष्टीने फार महत्व आहे. आधुनिक काळात ‘व्यवस्थापनाची जबाबदारी’ आणि ‘व्यवस्थापनाचे अधिकार’ या शब्दांचे महत्व फार वाढले आहे. व्यवस्थापन हे व्यवसायाचे जीवनदायी रक्त असते. व्यवसायाला विकसित करण्याची, व्यवसायाची प्रगती करण्याची जबाबदारी व्यवस्थापकांवरच असते. हे महत्त्वाचे कार्य पार पाडण्यासाठी व्यवस्थापकांमध्ये विशिष्ट योग्यता व कौशल्य असणे आवश्यक आहे. व्यवस्थापकांनी ही जबाबदारी पार पाडण्यासाठी आवश्यक असलेल्या योग्यता व कौशल्य निर्माण करण्यासाठी विशेष प्रयत्नांची आवश्यकता असते. ही आवश्यकता पुढील कारणामुळेच निर्माण झाल्याचे लक्षात येते.

१. **पारंपारिक व्यवस्थापन** – व्यावसायिक पार्श्वभूमी असलेल्या कुटुंबात जन्म आणि काही आनुवंशिक गुण यांच्या आधारावर काही व्यक्तींमध्ये उत्तम व्यवस्थापक बनण्यासाठी आवश्यक असलेली क्षमता असते. यांना उद्योगाची मालकी वंशपरंपरेने प्राप्त झालेली असते. परंतु मालकी आणि व्यवस्थापन या दोन्ही क्रिया फार भिन्न आहेत. मालकी असली तरी व्यवसायाचे व्यवस्थापन योग्य पध्दतीने करता येईलच असे नसते. त्यासाठी आवश्यक असलेली योग्यता व कौशल्य निर्माण करण्यासाठी विशेष प्रयत्नांची आवश्यकता असते.
२. **औद्योगिक विकास** – औद्योगिक क्रांतीबरोबरच देशात उद्योगांची भरभराट झाली. उद्योगांच्या विकासाबरोबर व्यवस्थापकीय चळवळीचाही विकास घडून आला. उद्योग सांभाळण्यासाठी उद्योगाच्या व्यवस्थापनाची जबाबदारी स्वीकारणाऱ्या व्यक्तींची गरज भासू लागली. अशा व्यक्तींमध्ये व्यवस्थापकीय कौशल्ये विकसित करण्याची गरज निर्माण झाली.
३. **स्पर्धेची परिस्थिती** – आधुनिक काळात व्यवसायात स्पर्धेचे प्रमाण फार तीव्र आहे. जागतिक स्पर्धेत टिकून राहण्यासाठी योग्य गुणवत्तेचे उत्पादन करणे आवश्यक झाले. त्यासाठी प्रशिक्षित व कौशल्य प्राप्त व्यवस्थापकाची आवश्यकता आहे.



४. **विदेशी मदत आणि बहुराष्ट्रीय निगम** – देशात उद्योगाला चालना मिळावी म्हणून भांडवल व तंत्रज्ञानासंबंधी विदेशी मदत घेण्यात येत आहे. बहुराष्ट्रीय निगमांना भारतात संधी प्राप्त करून देण्यात आली. अशा उद्योगांमध्ये विविध कार्ये पार पाडण्यासाठी व्यावसायिक व्यवस्थापकांची गरज भासू लागली. बहुराष्ट्रीय निगमांमध्ये मिळणारे मोठे वेतन तसेच सवलती यामुळे अनेकांनी व्यवस्थापन कौशल्य विकसित करून उपक्रमांमध्ये व्यवस्थापन कार्याची जबाबदारी स्वीकारली.
५. **तंत्रज्ञानातील बदल** – प्रत्येक व्यवसायात यश मिळविण्यासाठी प्रगत तंत्रज्ञानाची गरज असते. दिवसेंदिवस तंत्रज्ञानात फार झपाट्याने बदल होत आहे. व्यावसायिक आणि व्यवस्थापकीय कौशल्ये प्राप्त केलेल्या व्यक्ती बदलत्या तंत्रज्ञानानुसार व्यवसायात बदल करू शकतात. त्यामुळे व्यावसायिक व व्यवस्थापकीय कौशल्ये विकसित करण्याची आवश्यकता वाढू लागली.
६. **व्यापार चक्रांचे परिणाम** – अर्थव्यवस्थेमध्ये तेजी व मंदीचे व्यापार चक्र सतत फिरत असते. व्यवसायावर तेजीचा अनुकूल तर मंदीचा प्रतिकूल परिणाम होतो असे मानले जाते. तेजीच्या काळात उपक्रमाने जास्तीत जास्त नफा मिळविण्यासाठी आणि मंदीच्या काळात घडून येणारा संभाव्य तोटा कमी करण्यासाठी प्रभावी उपाययोजना करणे आवश्यक असते. कार्यक्षम व कुशल व्यवस्थापक हे कार्य उत्तमरीतीने पार पाडू शकतो. म्हणूनच व्यवस्थापकीय कौशल्य विकसित करण्याची आवश्यकता आहे.
७. **गुंतवणूक व उत्पन्न यात तफावत** – गुंतवणूक, रोजगार आणि उत्पन्नाची पातळी यामध्ये निश्चित स्वरूपाचा सहसंबंध आहे. व्यवसायात गुंतवणुकीचे प्रमाण वाढविल्यास अनेक बेकार व्यक्तींना रोजगार प्राप्त होतो व त्यामुळे उत्पन्नाच्या पातळीत वाढ होते. परंतु गुंतवणुकीमध्ये होणाऱ्या वाढीच्या तुलनेत उत्पन्नात वाढ होत नाही. उत्पन्नातील वाढ कायम ठेवण्यासाठी तसेच झालेली गुंतवणूक व मिळणारे उत्पन्न यातील तफावत कमी करण्यासाठी व्यवस्थापकाला प्रयत्न करावे लागतात. यासाठी त्यांना कौशल्य विकसित करण्याची आवश्यकता आहे.
८. **व्यवस्थापन सल्लागार** – कायदेविषयक सल्ला देण्यासाठी कायदेशीर सल्लागार, वित्तीय सल्ला देण्यासाठी वित्तीय सल्लागार, वैद्यकीय सल्ला देण्यासाठी डॉक्टरची जशी आवश्यकता असते, तशीच व्यवसायात व्यवस्थापनविषयक सल्ला देण्यासाठी व्यवस्थापन सल्लागारांची आवश्यकता असते. हे सल्लागार निर्माण करणाऱ्या व त्यांना प्रशिक्षित करणाऱ्या विविध व्यवस्थापन संस्था विकसित झाल्या आहेत. या संस्थांमधून प्रशिक्षित व्यवस्थापन तज्ज्ञ तयार होत आहेत. या व्यवस्थापकांना व्यवसायाशी संबंधित अनेक बाबतीत सल्ला देण्यासाठी कौशल्य विकसित करण्याची आवश्यकता असते.
९. **महिती तंत्रज्ञानाचा विकास** – आधुनिक काळात माहिती तंत्रज्ञानाचा विकास फार झपाट्याने झाला आहे. याला व्यवसायाचे क्षेत्रसुध्दा अपवाद नाही. संगणकाचा उपयोग, इंटरनेटचा वाढता प्रसार, ई-कॉमर्स, ई-बँकिंग इ.चा वापर फार मोठ्या प्रमाणात होत आहे. हे सर्व स्वीकारण्याची व्यवस्थापकांची तयारी असते. त्यासाठी त्यांना कौशल्य विकसित करण्याची गरज आहे.
१०. **वाढती सामाजिक जबाबदारी** – व्यावसायिक संस्था समाजाचा एक घटक आहे. त्यामुळे व्यवसायाला सामाजिक जबाबदारीचे पालन करावे लागते. आधुनिक काळात उद्योग संस्थांना उत्पादन व विक्रीच्या क्रिया पूर्ण करताना सामाजिक हितांचाही विचार करावा लागतो. आधुनिक व्यवस्थापनाला सामाजिक जबाबदारीचे योग्यरित्या पालन करण्यासाठी योग्य क्षमता व कौशल्य विकसित करणे आवश्यक आहे.

कौशल्य विकासाची ही गरज लक्षात घेता व्यवसायाच्या दृष्टीने व्यवस्थापकाला विविध कौशल्याची गरज असते. ती पुढीलप्रमाणे-  
**आधुनिक व्यवस्थापनात कौशल्य विकास कार्यक्रमाची भूमिका**

१. **सुयोग्य नियोजन व उचित निर्णय घेण्याचे कौशल्य** – व्यवसायाची यशस्वीता सुयोग्य नियोजनावर अवलंबून आहे. प्रसिध्द वास्तुशास्त्रज्ञ विश्वेश्वरय्या यांच्या मते 'नियोजन करा अथवा मरा' या उक्तीनुसार नियोजनाला आजच्या या स्पर्धात्मक युगात किती महत्त्व आहे हे दिसून येते. आजच नाहीतर पूर्वीपासून व्यवसायात नियोजनाला फार महत्त्व आहे. जोपर्यंत योग्य नियोजन होणार नाही तोपर्यंत व्यवसायात कोणतीही कार्ये ही होऊ शकणार नाही. तसेच योग्य निर्णय घेण्यासाठीही नियोजनाचाच आधार घ्यावा लागतो. म्हणूनही नियोजनाला अनन्यसाधारण महत्त्व आहे.

नियोजनासोबतच योग्य निर्णयालाही तेवढेच महत्त्व आहे. व्यवसायात व्यवस्थापकांना वेळोवेळी अचूक निर्णय घ्यावे लागतात. निर्णय जर अचूक घेतल्या गेले नाही तर व्यवसायावर त्याचे प्रतिकूल परिणाम झाल्याशिवाय राहणार नाही. म्हणूनच सुयोग्य नियोजन व उचित निर्णय घेण्याचे कौशल्य व्यवस्थापकाजवळ असणे आवश्यक आहे.

२. **समस्यांचे तत्परतेने निराकरण करण्याचे कौशल्य** – व्यवसाय म्हटला की, प्रत्येक स्तरावर काम करणारा कर्मचारी वर्ग हा विविध स्वभावगुणांचा असतो हे गृहीतच आहे. याशिवाय या मानवसंसाधनांना व्यवसायात काम करतांना अनेक अडचणी उद्भवतात. तेव्हा मार्गदर्शकांप्रमाणे असणाऱ्या या व्यवस्थापकाने कर्मचाऱ्यांना येणाऱ्या अडीअडचणी तात्काळ सोडविण्यासाठी



- व्यवस्थापकाजवळ कौशल्य असणे आवश्यक आहे.
३. **उत्तरदायित्व व जबाबदाऱ्या योग्य प्रकारे पार पाडण्याचे कौशल्य** – व्यवस्थापकांना व्यवसाय सांभाळतांना अनेक जबाबदाऱ्या पार पाडावयाच्या असतात. तेव्हा व्यवसायाच्या सुरुवातीपासून तर व्यवसाय सुरळीत सुरू होईपर्यंतच्या अनेक जबाबदाऱ्या कार्यक्षमपणे पूर्ण करता याव्या यासाठी व्यवस्थापकांजवळ असे कौशल्य असणे गरजेचे आहे.
  ४. **वेळेचे व स्वयंव्यवस्थापनाचे कौशल्य** – व्यवसाय म्हटला की वेळेचे व्यवस्थापन हे आलेच. व्यवसायात कोणतीही कामे पूर्ण करतांना वेळेला फार महत्त्व आहे. वेळेनंतर कोणतेही कामे पूर्ण जरी केली तरी ती अर्थपूर्ण असतात. व्यवस्थापकाला वेळेच्या व्यवस्थापनासोबतच स्वयंव्यवस्थापनाचेही कौशल्य असणे गरजेचे आहे.
  ५. **नाविन्यता व जोखीम स्वीकारण्याचे कौशल्य** – व्यवस्थापकामध्ये नाविन्यता हा गुण असायला पाहिजे. आजच्या या स्पर्धेत टिकून रहायचे असेल तर कल्पनेच्या नवीन संधी शोधून त्याची अंमलबजावणी व्यवसायात केली तरच तो व्यवसाय टिकून राहील.
  ६. **पुढाकार घेऊन काम करण्याचे कौशल्य** – व्यवस्थापकांना व्यवसायातील अनेक कर्मचारी व अधिकाऱ्यांना मार्गदर्शन करावे लागते. त्यामुळे व्यवस्थापकामध्ये नेतृत्व कौशल्य असणे गरजेचे आहे. संघटनेच्या धोरणात्मक निर्णयांची तसेच उद्दिष्टांची अंमलबजावणी आपल्या कर्मचाऱ्यांकडून करावी लागते. म्हणून त्यांच्याकडे नेतृत्वशक्ती हा गुण असणे आवश्यक आहे. कर्मचाऱ्यांना, सहकाऱ्यांना त्यांच्या कामात मार्गदर्शन, प्रोत्साहन व प्रेरणा देणे व प्रत्येकाकडून अधिक क्षमतेने काम करवून घेण्याची क्षमता त्यात असायला पाहिजे. त्यामुळे व्यवस्थापकात नेतृत्वशक्ती असणे फार महत्त्वाचे असते.
  ७. **समुहाद्वारे कार्य करण्याचे कौशल्य** – व्यवसायात कार्य करतांना व्यवस्थापकाला व्यवसायातील संपूर्ण मानवी संसाधनांसोबतच कार्य करावे लागते. याशिवाय ठरविलेल्या ध्येयधोरणांची अंमलबजावणीही व्यवसायातील कर्मचाऱ्यांकडून करवून घ्यावी लागते. त्यामुळे समुहाद्वारे कार्य करण्याचे कौशल्य व्यवस्थापकाजवळ असणे महत्त्वाचे आहे.
  ८. **बांधिलकी, समन्वय साधण्याचे व सभोवतालच्या परिस्थितीशी जुळवून घेण्याचे कौशल्य** – व्यवसायाशी संबंधित घटकांचा परिणाम हा व्यवसायावर होत असतो. आजच्या या आधुनिक युगात व्यावसायिक पर्यावरणातील घटकांचा अभ्यास करून सभोवतालच्या परिस्थितीशी जुळवून घेणे तितकेच महत्त्वाचे आहे. कारण व्यवसायातील अंतर्गत घटकांसोबतच व्यवसायातील बाह्य घटकांचाही परिणाम व्यवसायावर होत असतो. यासोबतच व्यवसायातील विविध कर्मचारी, अधिकारी, कामगार तसेच विविध विभागांमध्येही योग्य समन्वय साधणे हे व्यवसायाच्या दृष्टीने आवश्यक आहे.
  ९. **मानवी संबंध विकसित करण्याचे कौशल्य** – व्यवसायाचा संबंध अनेक घटकांशी येत असतो. व्यवसायात काम करणारा कर्मचारी हा फक्त पैसे कमविण्यासाठीच व्यवसायात येत नाही तर त्याला काम करतांना मिळणारे समाधानही तेवढेच महत्त्वाचे आहे. व्यवसायात असणाऱ्या मानवी संबंधासोबतच व्यवसाया बाहेरील अनेक अधिकारी तसेच व्यक्ती व ग्राहकांशी चांगले संबंध असणे गरजेचे आहे.
  १०. **समाजात जगण्याचे कौशल्य** – व्यवसाय आणि समाज यांचा संबंध अतिशय जवळचा आहे. व्यवसाय व समाज हे दोन्ही घटक एकाच नाण्याच्या दोन बाजू आहेत. हे दोन्ही घटक परस्परावलंबी आहेत. त्यामुळे व्यवस्थापकाला ज्या व्यवसायाचा सांभाळ करावयाचा असेल त्या व्यवसायाचे समाजात मानाचे स्थान कसे राहील याविषयीचा प्रयत्न करणे आवश्यक आहे. जेणेकरून ग्राहकांचा या व्यवसायावर विश्वास संपादन होईल.
  ११. **सकारात्मक दृष्टिकोनाचे कौशल्य** – व्यवस्थापकाचा दृष्टिकोन नेहमी सकारात्मक असायला पाहिजे. सकारात्मक दृष्टिकोन असणारा व्यवस्थापक नेहमीच प्रगती पथावर असतो. त्याच्या अंगी जर सकारात्मक दृष्टिकोन असेल तर तो व्यवसायातील इतरही कर्मचाऱ्यांमध्ये सकारात्मक दृष्टिकोन आल्याशिवाय राहणार नाही.
  १२. **संदेशवहनाचे कौशल्य** – व्यवस्थापकाला आपले मत प्रभावीपणे सांगण्याचे सामर्थ्य म्हणजे संदेशवहनाचे कौशल्य होय. व्यवस्थापकाला अंतर्गत आणि बाह्य घटकांशी संपर्क साधावा लागतो. अंतर्गत कर्मचाऱ्यांकडून काम करवून घेण्यासाठी, त्यांचे सहकार्य व विश्वास प्राप्त करण्यासाठी संदेशवहन कौशल्य फार आवश्यक आहे. तसेच ग्राहक, भांडवलदार, व्यापारी, सरकार, बँका, विमा कंपन्या इ. शी योग्य संबंध ठेवावे लागतात. तेव्हाच संस्थेची प्रगती होते आणि ख्यातीही वाढते. त्यामुळे आपले विचार व निर्णय इतरांना सहज समजतील असे प्रभावी संदेशवहनाचे कौशल्य व्यवस्थापकाकडे असले पाहिजे.
- वरील संपूर्ण कौशल्याचा अंगिकार करूनच व्यवस्थापकांना आपले प्रभावी व्यवस्थापन करणे शक्य होते.



### निष्कर्ष

प्रत्येक व्यक्ती कोणत्या ना कोणत्या निमित्ताने प्रसंगी, कौटुंबिक जीवनात, समाजात, परिवारात, व्यावसायिक जबाबदाऱ्या पार पाडत असताना नेतृत्व करीत असतो. व्यक्ती जेव्हापासून समूहरीपी समाजात वावरू लागला तेव्हापासून त्याला नेतृत्वाची गरज भासू लागली. आधुनिक काळात नेतृत्वाशिवाय समूहाची कल्पना करता येत नाही. एखादा ठराविक उद्देश पूर्ण करण्याच्या हेतूने जेव्हा काही व्यक्ती एकत्र येऊन कार्य करतात तेव्हा नेतृत्वाची गरज निर्माण होते. व्यक्तीसमूहाला जेव्हा योग्य नेतृत्व मिळते तेव्हा व्यक्तीच्या प्रयत्नांना विशिष्ट दिशा मिळते व त्याचे प्रयत्न परिणामकारक ठरतात. उद्योग व्यवसायात असेच नेतृत्व देणारा हा व्यवस्थापक आहे. या व्यवस्थापकाला आजच्या आधुनिक काळात व्यवसायात बदल घडवून आणण्यासाठी तसेच व्यवसायातील आव्हानांना पेलण्यासाठी विशिष्ट ज्ञान, प्रशिक्षण, कौशल्य तसेच नैपुण्य असण्याची गरज निर्माण झाली आहे. तेव्हाच तो आपले प्रभावी नेतृत्व करून व्यवसायातील आपल्या कर्मचाऱ्यांकडून पूर्वनिर्धारित उद्दिष्टे साध्य करून घेऊ शकेल यात शंका नाही.

### संदर्भ सूची :

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## ऑनलाईन खरेदीच्या संधी व आव्हाने

प्रा. विलास शामराव चव्हाण  
वाणिज्य विभाग, श्री विठ्ठल रूक्मिणी महाविद्यालय,  
सवना, ता. महागाव जि. यवतमाळ.

### प्रस्तावना

सध्याच्या आधुनिक युगातील व्यापाराचा एक नमूना आहे. ऑनलाईन शॉपिंग ज्यामध्ये ग्राहकास आपल्या उपयोगाची वस्तु घेण्यास कुठेही जाण्याची गरज नाही तर ती गरजेची वस्तु त्यांच्या घरापर्यंत पोहचते. मग गरजेची घरगुती स्वतःकरीता किंवा कार्यालयीन कोणतीही वस्तु असो. या बाजारात सर्व काही उपलब्ध आहे लोक या सुविधांचा खुप फायदा घेत आहेत ज्याप्रकारे प्रत्येक वस्तुंच्या व्यापाराची संधी व आव्हाने आहेत त्याच प्रमाणे ऑनलाईन खरेदीचे सुध्दा संधी व आव्हाने आहेत.

### ऑनलाईन खरीदारीच्या संधी

- १) **ग्राहकांसाठी सुविधा** – ऑनलाईन खरेदी जास्त सुविधा देणारी असून गरजवंत ग्राहकाने आपल्या स्मार्ट मोबाईलवर गरजेच्या वस्तुची ऑर्डर देणे. या नंतर आपणास कोणत्याही समस्येचा सामना करण्याची गरज नाही. जसे रहदारीत फसा किंवा पावसाळ्यात व थंडीत खरेदीसाठी बाहेर जाणे वगैरे. आपल्या गरजेची वस्तु आपणाजवळ सहत पोहचेल.
- २) **खुप जास्त ऑफर व डिस्काउंट** – कोणत्याही व्यापारात प्रतिस्पर्धी नाही असे होत नाही प्रत्येक व्यापारात स्पर्धा आहेच तशीच ती ऑनलाईन व्यापारात सुध्दा आहे आपणाकडे ग्राहकांना जास्तीत जास्त आकर्षित करणे. वस्तु खरेदीवर डिस्काउंट देणे चांगल्या ऑफर देणे ईत्यादी. ह्या ऑफर्स व डिस्काउंट आपणास उत्सव, सण या वेळेत मिळतात व्यापाराची कारणे काहीही असो या सर्वांचा फायदा ग्राहकांनाच मिळतो.
- ३) **उत्पादनात विविधता** – ऑनलाईन खरेदी बाजारात कोणत्याही वस्तुचे उत्पादन पाहले तर प्रत्येक वस्तुत विविधता दिसून येते मग ती वस्तु सुई किंवा हाथीपर्यंत कितीही लहान किंवा मोठी असेल प्रत्येक वस्तुत विविधता आहे ग्राहक आपल्या गरजेनुसार आपल्या वस्तुची निवड करू शकतो त्यास प्रत्येक वस्तुची उत्पादकांची किंमतीची संपूर्ण माहिती ऑनलाईन ही मिळते ज्यामुळे ग्राहक सहजपणे दोन वस्तुंमधील फरक त्याचा दर्जा व गुणवत्ता तपासून पाहू शकतो.
- ४) **सर्वसामान्य दुकानांत न मिळणाऱ्या वस्तु मिळतात** – काही वस्तु अशा असतात ज्या आपल्या नेहमीच्या दुकानांत बाजार गल्लीत मिळत नाहीत परंतु ऑनलाईन खरेदीच्या माध्यमांद्वारे आपण या आगळ्या वेगळ्या वस्तु खरेदी करू शकतो. या ठिकाणी असंख्य उत्पादकांचा मोठा बाजार आहे ज्यामुळे आपण आगळ्या-वेगळ्या बाजारात न मिळणाऱ्या वस्तु खरेदी करू शकतो.
- ५) **ऐतिहासिक व जुन्या वस्तु उपलब्ध** – काही लोक आपल्या जवळील ऐतिहासिक किंवा जुन्या पुराण्या वस्तु विकण्याचा विचार करत असतात अशा वेळी ते आपल्या जवळील सामान योग्य किंमतीला विक्री करू शकतात. या जुन्या पुराण्या सामानास खरेदी करण्यासाठी सुध्दा आपल्या अवती-भोवती असंख्य लोक खरेदीदार असतात जे या समानाची खरेदी करतात. या वस्तुबद्दल पूर्ण माहिती त्यांना ऑनलाईन मिळत असल्याने व किंमत योग्य वाटल्यास ते ही वस्तु सामान खरेदी करू शकतात.
- ६) **ऑनलाईन खरेदीने सह गिफ्ट पाठविता येते** – ऑनलाईन खरेदीच्या माध्यमांद्वारे आम्ही आमच्या प्रिय, आवडत्या नातेवाईकास मित्र मैत्रीणी किंवा सहकाऱ्यास आपल्या व त्याच्या आवडीचे गिफ्ट पाठवू शकतो. गिफ्ट पाठविण्याकरीता आता दूरीची अडचण राहली नाही. आम्हाला बस गिफ्ट ऑर्डर करून डिलीव्हरी पत्याच्या स्थानी मित्राच्या किंवा नातेवाईकांचा पत्यावर लिहून पाठवू शकतो. ऑनलाईन खरेदीची सुविधा अनेक ग्राहकांनी पसंद केली आहे.
- ७) **ऑनलाईन खरेदीने अनावश्यक खर्च टाळतो येतो** – ज्यावेळी आम्ही कोणतीही वस्तु घेण्यासाठी बाजारात निघतो त्यावेळी रस्त्याने जात असतांना अनेक वेळा फालतुचा अनावश्यक खर्च होत असतो जसा टॅक्सी, अॅटो रिक्शा, रस्त्यात खान पान गाडीचे पेट्रोल असे छोटे छोटे खर्च होत असतात परंतु ऑनलाईन खरेदी मध्ये अशा प्रकारच्या कोणताही अनावश्यक खर्च होत नाही.
- ८) **ऑनलाईन खरेदीवेळी वेगवेगळ्या दुकानाच्या किंमतीत तुलना करतात येते** – ऑनलाईन वस्तुची खरेदी करतांना कोणत्याही वस्तुची घरी बसल्या वस्तुच्या दुकानांच्या किंमतीशी तुलना करता येते. यामुळे या वस्तुची खरी किंमत कळते.





- यामुळे आपल्या पैशांची बरीच बचत करता येते. आणि हे सर्व किंमतीच्या पुरक ऑनलाईन पध्दतीनेच सहज करता येते.
- ९) **ऑनलाईन खरेदीमुळे खुप जास्त गर्दीच्या समस्येमधून बचाव** – अनेक लोकांना खरेदीला जातांना जास्त भाडे वाहतुकांची पार्किंगची अडचण प्रचंड गर्दी पसंद नसते. त्यामधूनच आपण जर एक असलो तर ज्यांना शांतपणे एकट्याने शॉपिंग खरेदी करणे आवडते त्यांचे करीता ऑनलाईन खरेदी एकदम योग्य ठिकाण आहे या ठिकाणी आपण मन पसंद वस्तु आरामशिर खरेदी करू शकता.
- १०) **ऑनलाईन खरेदीने खासगी गरजेच्या वस्तु खरेदीता येतात** – आपल्यातील काही व्यक्ती अशा असतात ज्यांना आपल्या व्यक्तिगत गरजेच्या वस्तु बाजारात दुकानांत जावून खरेदी करणे संकोचाचे वाटते अशावेळी ह्या व्यक्ती घर बसल्या निसंकोच बेधडकपणे आपल्या व्यक्तीगत वस्तु खरेदी करू शकतात.
- आव्हाने**
- १) **ऑनलाईन वस्तु खरेदीवर शिपिंग चार्ज** – ज्यावेळी आम्ही वस्तुंची ऑनलाईन खरेदी करतो त्यावेळी बाजार भावांपेक्षा जास्त शिपिंग चार्ज लावला जातो. ज्याची किंमत वस्तुच्या किंमती पेक्षा बरीच जास्त असते. यास ऑनलाईन खरेदी मधील ग्राहकांना लुटणाऱ्यांच्या एक प्रकार सुध्दा समजल्या जातो.
- २) **स्वतः न पाहिलेल्या व स्पर्श न केलेल्या वस्तुंची खरेदी** – कोणताही ग्राहक ज्यावेळी ऑनलाईन वस्तु खरेदी करतो त्यावेळी त्या वस्तु त्याने स्वतः पाहिलेल्या नसतात यामुळे गुणवत्ता व दर्जाच्या बाबतीत त्या वस्तु सांगितलेल्या वर्णनापेक्षा कमी गुणवत्तेच्या व हलक्या दर्जाच्या असू शकतात म्हणजे या वस्तुंची किंमत जास्त देवून सुध्दा योग्य दर्जाच्या वस्तु मिळत नाहीत. आपण वस्तु खरेदी करण्यापूर्वी त्या वस्तुला प्रत्यक्ष पाहू शकत नाही किंवा स्पर्श करू शकत नाही.
- ३) **ऑनलाईन खरेदीमध्ये फसवणूक व धोका** – आजच्या काळात बहुसंख्य लोक ऑनलाईन खरेदी करीत असतात ज्याकरीता ते इंटरनेटचा उपयोग करतात यामधील काही वेबसाईट्स अशा आहेत की ज्या फसवणूक किंवा धोका करीत असतात. इंटरनेटवर जास्त वेब साईट्स अशा आहेत वस्तुचे मुल्य कमी सांगतात आणि खरेदीदारांना आपणकडे खरेदी करण्यासाठी आकर्षित करतात या मोहजाळात अनेक खरेदीदारांची किंमतीत मोठी फसवणूक होते परिणामतः त्यांचे सोबत ऑनलाईन खरेदीमध्ये धोका होतो.
- ४) **वस्तु मिळण्यास वेळ** – ऑनलाईन खरेदीची ही सर्वात मोठी समस्या आहे आपणास ज्या वस्तुची गरज व आवश्यकता आहे ती कमीत कमी आपणपर्यंत पोहचण्यासाठी कमीत कमी तीन ते चार दिवस लागू शकतात ज्यामुळे ग्राहकांना वस्तु प्राप्त होण्याकरीता खुप वेळ वाट पहावी लागते तसेच कधी-कधी कुरिअर देणाऱ्यास आपला पता सापडत नाही. कधी खरेदीदारांना दिलेल्या पत्यांवर तो सापडत नाही ज्यामुळे आपणास आपल्या आवश्यकतेच्या वस्तु मिळण्यास फार वेळ लागतो.
- ५) **सामान्य दुकानदारांना तोटा व नुकसान :-** आज ऑनलाईन वस्तुंची खरेदी प्रत्येक घरा-घरांमध्ये प्रचलित आहे व पाहल्या जात आहे किंवा सर्वेक्षणानुसार प्रत्येक परिवारामधील व्यक्ती कोणत्या तरी वस्तुंची खरेदी करीत आहे. त्यामुळे आमच्या गल्लीतील मोहल्यातील गावांमधील दुकानदार (विक्रेते) यांना खुप नुकसान होत आहे हे नुकसान या दुकानदारांना सहन करावे लागत आहे या दुकानदारांना मोठा आर्थिक तोटा होत आहे. लोक जास्त वस्तुंची खरेदी ऑनलाईन खरेदी करीत असल्याने बाजारामधील व्यापाऱ्यांचा रोजगार संपत आहे. समजा त्यांचे दुकानात ग्राहक गेले तरी दुकानांमधील वस्तुंच्या किंमतीची तुलना ऑनलाईन वस्तुच्या किंमतीशी करीत आहेत ज्यामुळे दुकानदारांचा एकतर नफा कमी झालेला आहे किंवा आपली वस्तु घाट्याने विकावी लागत आहे.
- ६) **ऑनलाईन खरेदी आळसी व असामाजिक बनविते** – हे खरे आहे ऑनलाईन शॉपिंगचे संधी जास्त आहेत परंतु ऑनलाईन खरेदी आम्हाला नुकसानकारक सुध्दा आहे मग ती हानी शारीरिक व सामाजिक असो. आम्हाला ऑनलाईन खरेदीमध्ये गरजेचे सामान घरबसल्या व सहज मिळत असल्याने आम्ही या सहजतेमुळे जीवन जगणे विसरत आहो. या सहजतेमुळे जीवन जगणे विसरत आहोते काही असो पण बाजारात जावून वस्तु विकत घेण्याचा आनंद ऑनलाईन खरेदी हिरावून घेते त्या सोबतच आम्हाला शारीरिकदृष्ट्या आळशी व सुस्त बनविते लोकांशी मिळणे त्यांचे सोबत चर्चा करणे. उठणे-बसणे हे सर्व विसरत चाललो आहे.
- ७) **ऑनलाईन खरेदी अनावश्यक खरेदी वाढविते** – हे खरे आहे की, ग्राहकांना ऑनलाईन खरेदीने अनेक वस्तुंचे उत्पादन पाहण्यास मिळते अनेक विविध उत्पादकांच्या वस्तुंची किंमतीची माहिती मिळते परंतु बरेच वेळा ऑनलाईन साईटवर एका वस्तु सोबत वर दुसरी वस्तु गरज नसतांना घ्याव्या लागतात. ज्यामुळे ग्राहकांचा अनावश्यक खर्च वाढतो.



- ८) नापसंत वस्तू बदलवून देतांना टाळाटाळ – काही वेळा साईट्स कंपनी ग्राहकांस वस्तु पसंद नसल्यास किंवा खराब निघाल्यास वस्तु बदलवून देतांना टाळाटाळ करून उशिर करतात याने ग्राहकांस खुप मनस्ताप सहन करावा लागतो.
- ९) जास्त सुट व सवलतीच्या वस्तुमध्ये फसवणूक शक्यता – ऑनलाईन वेबसाईट्स वर सौंदर्य प्रसाधने स्प्रे, परफ्युम अशा उत्पादनांवर खुप जास्त सुट व सवलत दिली जाते कारण या वस्तुंवर रिटर्न, पॉलिसी राहत नाही. स्थानिक सर्वेमधून असे की ३४% ऑनलाईन खरेदीदारांचे म्हणण्याप्रमाणे परफ्युम आणि स्प्रे ची उत्पादने नकली असतात.
- १०) नकली सामान घेतल्या गेल्यावर काय कराल...? – आपणाकडून नकली सामान विकत घेतल्या गेले तर डोक्यावर हात मारून काही उपयोग होणार नाही. पण ती नकली वस्तु बनविणाऱ्या किंवा विकणाऱ्या विक्रेत्याची ओळख करून घ्या. एक स्वतंत्र ब्रांड विचारवंत म्हणतात ग्राहकाने ई-कॉमर्स वेबसाईटकडे या संदर्भात तक्रार करून अशा बोगस फसव्या कंपनीच्या विरोधात कडक कार्यवाहीकरीता प्रयत्न केले पाहिजे. समाधानकारक उत्तर न मिळाल्यास सोशल मिडीयावर या नकली विक्रेत्याविरुद्ध आवाज उठवला पाहिजे.

#### सारांश

सध्याचा काळ व्यस्ततेचा आहे. रोजगार पती-पत्नी नोकरीत यामुळे लाकांना गरजेच्या वस्तु विकत घेण्याकरीता वेळ मिळत नाही. त्यामुळे ऑनलाईन वस्तुंची खरेदी वाढत आहे. त्यामुळे ऑनलाईन वस्तुंची खरेदी वाढत आहे. पण आपल्या वाणिज्यामध्ये सांगितल्याप्रमाणे कोणत्याही वस्तुची खरेदी करतांना विक्रेत्याने सावध असावे. त्याकरीता खरेदीपूर्वी कंपनीची सत्यता तपासून पहावी. वेबसाईटवर दिलेली कंपनीची माहिती निट वाचावी. ऑनलाईन खरेदी झाल्यानंतर आर्थिक तपशील भरतांना काळजी घ्यावी. बँकेची खरी वेबसाईट लिंक दिलेली असेल तरच असे तपशील निवडावे.

१. शक्यतो कॅश ऑन डिलिव्हरीचा पर्याय निवडावा.
२. तुमच्या बँकेशिवाय ऑनलाईन खरेदी कंपनीशिवाय इतर मध्यस्थ कंपनीशी आर्थिक व्यवहार करू नये.
३. महागडी वस्तु मामुली किंमतीत मिळत असल्यास ऑनलाईन खरेदी करू नये.
४. पैशाचा परतावा व वस्तु बदलून मिळत असल्याची खात्री करावी.

#### संदर्भ सूची :

- १) प्रहार, होमपेज, आनंदमंत्र.
- २) लोकमत, सखी.
- ३) लोकसत्ता, खरेदीचा वाटाड्या.
- ४) अमर उजाला
- ५) हिंदी न्यूज चॅनल आज तक



## **E–Banking Services : Challenges and Opportunities towards Electronic Mobility Management in Banking Sector**

**Ms. Sangeeta Kanojia**

Assistant Professor, Department of Commerce,  
SNDT Women's University, Churchgate.

**Dr. Jyoti Thakur**

Associate Professor & Head, Department of Commerce,  
SNDT Women's University, Churchgate.

### **1. Introduction**

Technological advancement has brought a drastic change in the commercial banking industry. Electronic mobility has become an integral part in today's generation because it saves time and with the help of internet banks have come very close to the customers. Now a days customers can reach their bank 24/7 with the help of internet. Banks have become an important part of the economy, banks are also termed to be the lifeline of the businesses in India. In the past few years the economy has updated with several technological changes and the banks have also tried to bring a change in the way the services are provided to the customers according to customer's needs.

#### **Electronic Banking Features**

- 1. Easy Account Creation:** Earlier the only way to open a bank account was in person. Nowadays, it's possible to complete the enrollment process from your home.
- 2. Electronic statements:** Traditional bill statements used to just clog the mail box and was also a waste of paper. But now one can get their account statement.
- 3. Automatic Bill Payment:** Most online banks allow you to link your bills directly to your account and have them paid on time automatically which can add up to a lot of reduced stress.
- 4. Mobile Cheque Deposit:** Many banks offer a feature where instead of physically visiting your local bank branch to deposit a cheque, one can do it from home by uploading a front and back photo of the cheque.
- 5. Secure Message Alerts:** A better reasons to use online banking is that one can receive notifications about their banking activity in close to real-time. For example, you are notified when: your transaction is completed or cancelled, a bill payment is coming near etc.
- 6. Report and Management tools:** Earlier to online banking, it was not at all easy to get on-demand reports and summaries of your account activity. Depending on the bank, a fee associated with retrieving that info was charged. But, with online banking, it's always one click away.

#### **Challenges of E – Banking**

In India technology has moved with a faster pace and with it the banking industry has also adopted the new technology to come closer to the customers but in this growth road there are some hindrances which banks have to face those are:

1. It is a big challenge for the banks to maintain the security for online transactions. There is a risk in every transaction so it becomes difficult to motivate customers to choose online transaction.
2. Another biggest hindrance is to build trust amongst the customers, as when the customer chooses online banking there are a lot of questions in their mind, like whether the transaction was successful, whether their money is safely transferred etc. The customer needs assurance and safety.
3. Most of the customers think that there is a big risk of privacy and theft if they choose online banking services. Due to increasing banking fraud the customers worry a lot about the safety and also there is a worry that the bank may leak their details.
4. Maximum of the customers are not aware of e – banking services provided by banks so the usage of it is a question.
5. E – banking services are totally dependent on internet broadband the customer is using. If the customer is facing a low internet penetration then they would not opt for electronic banking.
6. Many customers prefer traditional banking as they are very reluctant towards calling the customer care and solving their issues and many of them also like the personal touch and meeting the bank officials.

#### **Opportunities of E – Banking**

Despite of various challenges that are faced by the banking sector in e-banking in India, there are many opportunities that are motivating the marketers to implement e – banking. Those opportunities are as follows:

1. A large amount of rural area is still to reach, majority of the people are still living in rural area and the banks



- have only reached the big rural villages.
2. Banks can have a competitive advantage by adopting e – banking services as it allows the banks to come close to the customers, reduces the cost, increases the chance of banks to reach more wider geographically.
  3. The usage of internet is increasing very fast and with it the opportunity for adopting e – banking services. The banks can use this for attracting more internet users to adopt e – banking.
  4. The initiatives taken by the government for educating the citizens about finances also plays a crucial role. Because if the citizens are not financially literate then they would avoid internet banking and use traditional banking methods.

## **2. Objectives of the Study**

The present study proposes to study the electronic banking services. It will help in understanding a general overview of services provided by banks. The study will determine the challenges and opportunities towards electronic mobility management in banking sector. The objectives of the study are:

1. To study the concept and nature of e – banking services.
2. To study the challenges faced in e-banking.
3. To study the opportunities available in e-banking.
4. To suggest suitable measures for improving e-banking usage.

## **3. Hypothesis of the Study**

From the above cited objectives, the following hypotheses were proposed by the researcher

1. There is low level of awareness amongst the citizen about e – banking services.
2. Younger people prefer e – banking services more as compared to elder people.

## **4. Review of Literature**

1. **Bafna P. and Nahar S.** in their article “E-banking - Challenges and opportunities” the authors focused on challenges and opportunities of e-banking for the Indian banking sector, in the e-commerce era. They majorly discussed about the banks expansion in the form of e-banking services in order to stay competitive. The banks need to keep a track with technological developments and to benefit from diminish cost of e-banking transactions. The main problem faced from e-banking is people are less cognizant with e-banking in previous days but from now onwards after demonetization citizens of India are now captivated towards e-banking.
2. **Devulapalli S. and Oruganti K. S** in their study on “Challenges and Opportunities of e-Banking in India” discussed about E-banking which plays an important role in today’s world and is inferred to be safe and secure than traditional banking. Further they focused on the challenges that Indian banks are facing in term of e-banking, opportunity to increase awareness and measures adopted for safe and secure e-banking. E – banking services is supposed to be one of the most flexible, adaptable and secure ways of transacting among the customers to bank. Measures to be taken for safer e-banking was also discussed.

## **5. Research Methodology**

The researcher proposes to study the challenges and opportunities towards electronic mobility management in banking sector. For the purpose of the study both primary as well as secondary data will be utilized according to the objectives of the study to arrive at particular inferences. Data analysis will be done by using statistical tools to draw suitable conclusions and suggestions.

### **Sources of Data**

- a) **Primary Data :-** Primary data is reliable and based on actual survey. The exact information and current situation will be obtained using descriptive approach of research. A well – structured questionnaire was prepared for collecting information from citizens. The total population of Mumbai is 1.84 crores which makes the universe very big. Therefore, random sampling method will used for data collection. For the purpose of the study the samples will be taken from Greater Mumbai area only and the sample size will be 100.
- b) **Secondary Data :-** Secondary data is one type of quantitative data that has already been collected by someone else for a different purpose to yours. The secondary source of data collection will be taken from different sources like reference books, journals, professional magazines, paper publications, newspaper articles and electronic delivered information. Some published and unpublished data on e – banking services will also be referred to develop information.



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**6. Data Analysis on E-Banking Services**

For the purpose of the proposed study the collected data is processed, classified and analyzed to draw a proper conclusion for research by using appropriate statistical tools. The other tools used for presentation of data is tables, diagrams using line, bar, column, doughnut graphs and pie diagram.

**1. Age of Respondents**

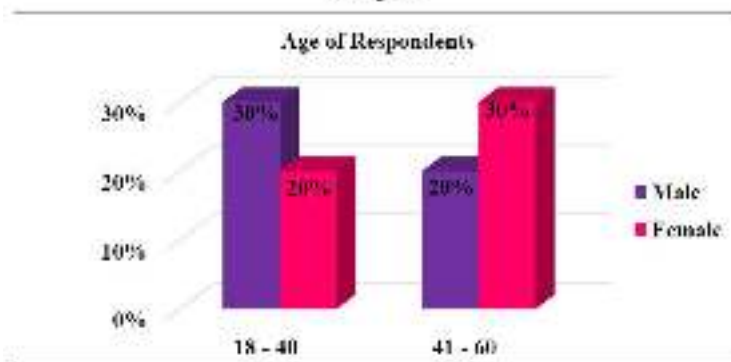
The age profile of respondents plays an important role in the research. The age of respondents were divided into two categories. Age 18-40 is taken as younger customers and Age 41-60 is taken as elder customers.

**Table 1**  
**Age of Respondents**

Age	Male Percentage	Female Percentage	Total Percentage
18 - 40	30	20	50
41 - 60	20	30	50
<b>Total</b>	<b>50</b>	<b>50</b>	<b>100</b>

Source: Compiled from Primary Data

**Graph 1**



The respondents were divided into two groups to mainly know the awareness and preference of different age group towards electronic banking services.

**2. Usage of e – banking services**

To know the usage of e – banking services by the respondents this response was collected and the result is presented in Table 2 and Graph 2.

**Table 2**  
**Usage of E – Banking Services**

Response	Frequency	Percentage
Daily	20	20
Once in a week	15	15
Once in a month	30	30
Never	35	35
<b>Total</b>	<b>100</b>	<b>100</b>

Source: Compiled from Primary Data

**Graph 2**

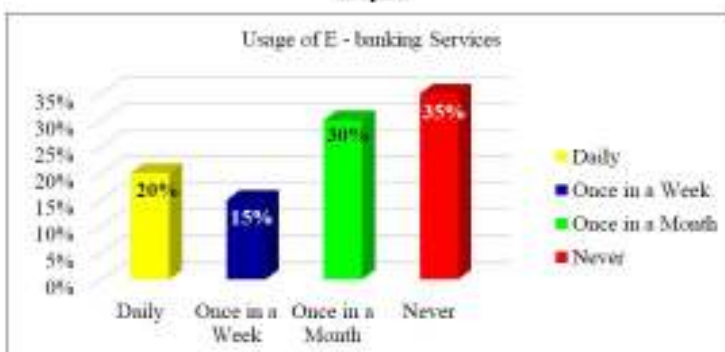






Table 2 shows that maximum i.e. 35 percent of the people never use e – banking services and 30 percent of the people use the services once in a month and only 20 percent use the services daily and 15 percent use once a week.

**3. E – Banking Services Which Is Generally Used**

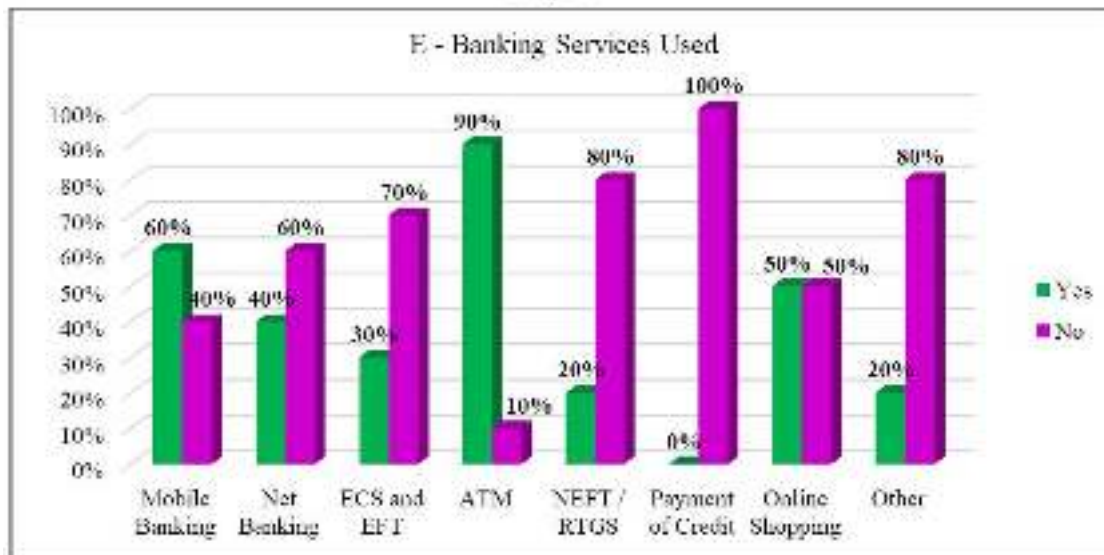
The response was collected to know which e – banking services is generally used by most of the people.

**Table 3**  
**E – Banking Services Used**

Services	Yes (Percentage)	No (Percentage)
Mobile Banking	60	40
Net Banking	40	60
ECS and EFT	30	70
ATM	90	10
NEFT / RTGS	20	80
Payment of Credit	0	100
Online Shopping	50	50
Other	20	80

Source: Compiled from Primary Data

**Graph 3**



**4. Awareness of Citizens Towards E – Banking Services**

To know the level of awareness of citizens various questions were asked. The results are presented in table 4.

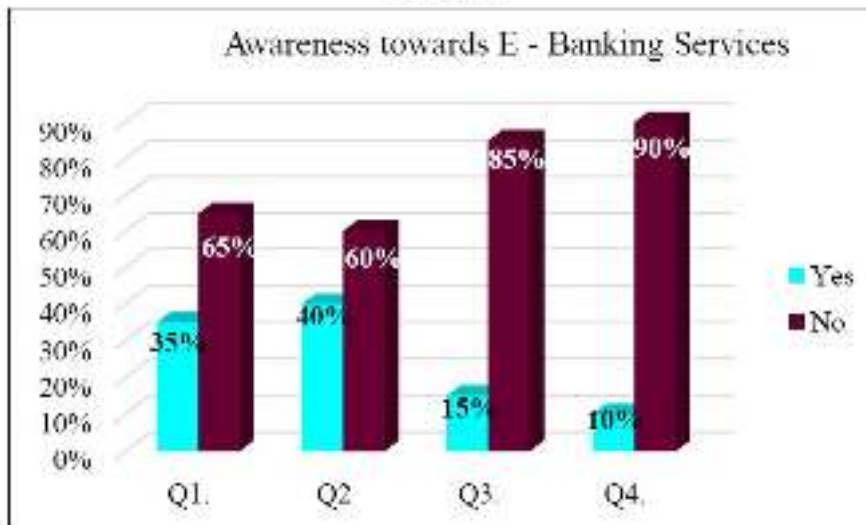
**Table 4**  
**Awareness towards E – Banking Services**

Ques. No.	Statements	Yes (Percentage)	No (Percentage)
Q1	Awareness about e – banking services offered by the banks	35	65
Q2	Awareness regarding methods of Banking Frauds	40	60
Q3	Awareness about benefits of e – banking services	15	85
Q4	Awareness regarding all the methods used to secure your transaction	10	90

Source: Compiled from Primary Data



**Graph 4**



**5. Preferences for Usage of E – Banking Services**

The preference of people to use e – banking services was asked and the result is presented in table 5 and graph5.

**Table 5**

**Preferences for Usage of E – banking Services**

Response	Frequency	Percentage
Younger People	65	65
Elder People	35	35
Total	100	100

Source: Compiled from Primary Data

**Graph 5**

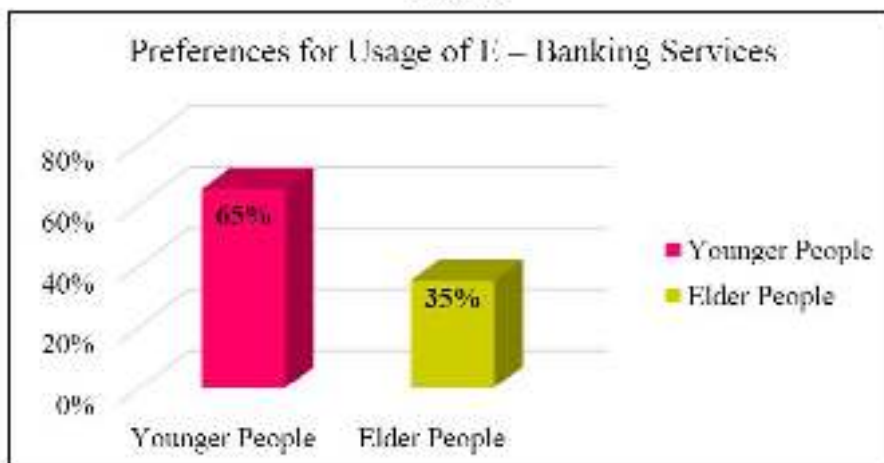


Table 5 clearly shows that maximum i.e. 65 percent of the people belong to the younger age group which prefer using e – banking services and out of the total elder people only 35 percent make the use of e – banking services.

**7. Testing of Hypothesis**

1. The stated hypothesis “There is low level of awareness amongst the citizen about e – banking services” is accepted on the basis of Table No. 4 from Q1, Q2, Q3 and Q4. There is lack of awareness amongst the citizens about e – banking services. The citizens mostly prefer traditional banking as compared to e –



banking services and the main reason for which is lack of awareness.

2. The stated hypothesis “Younger people prefer e – banking services more as compared to elder people” is accepted on the basis of Table No. 5. It can be clearly seen that younger people prefer e – banking services more as compared to elder people as there is lack of awareness and the elder people think that online services are not that secure and safe.

### **8. Findings of the Study**

After the analysis and testing of hypothesis it can be clearly seen that the citizens lack awareness about the e – banking services and they are unaware about the various benefits which are provided by the banks for using online services and how convenient these services are. The cost of transaction and the fear of not being safe also poses a problem for them. It was found in the research that the age of the respondents also poses a problem because the elder age group faced a lot of problem, they are not very techno savvy and didn't find the digital payment very convenient. It can be stated that banks need to create awareness about e – banking services and their benefits.

### **9. Suggestions**

From the research conducted by the researcher to know the awareness level of the citizens regarding e – banking services and the preference chosen by the citizens for banking and thus the researcher has drawn the following suggestions:

1. The government has already taken initiatives to promote digital banking and even the banks should make the people aware about the methods and benefits of electronic banking.
2. The banks to try to reach those segments where people do not use e – banking services.
3. Banks must assure the customers that the information provided by them for online transaction will not be misused and proper security will be maintained.
4. A backup system must be maintained to meet the contingencies and online system should be pre-tested before implementation.
5. The banks should try to take a regular feedback or a monitoring system should be prepared for the areas where service quality can be enhanced.

### **10. Conclusion**

It is electronic channel through which bank delivers their banking services. Mostly all the banks have already implemented the e-banking concept and provided the facilities related to e-banking to its customers. A step towards e-banking by the consumers is still at the early stage due to various challenges. The study aims to identify the challenges, opportunities and suggestions to overcome the challenges associated with e-banking services. Banks will experience low cost of operations if more and more customers will switch to e-banking as a medium of carrying out their banking transactions and the customers will get these services 24\*7 which they can avail as per their time and convenience. The use of e-banking is still confined to a limited customer segments which is again an opportunity for banks to reach upon. Banks must develop suitable strategies to grasp the opportunities provided by e-banking. Considering the challenges and risk related to e-banking, the Reserve Bank of India and Government is initiating efforts to make e-banking more safe, secure and reliable for customers.

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## A Study of Technological Innovations Modifying the Future of the Online Shopping Experience

**Dr. P. M. Deshmukh**

Professor and Head, Department of Commerce  
Br. RDIK & Ny. KD College Badnera , Amravati.

### Abstract

*Buying and selling goods online became a usual part of daily life. However, what does the future of the e-commerce industry hold? Ever since the development of the Internet, the role of technology in the online retail industry has been massive. This paper highlights e-commerce trends and the most extraordinary technological innovations modifying the future of the online shopping experience. Each new year will definitely bring more technological innovations to the online shopping industry. To stay visible, brands should discover new tech solutions that acquire loyal clients and provide a unique e-shopping experience. Currently, it is a must-have to be active on social media and to operate in the m-commerce sector.*

**Keywords:-** online ,E-commerce , M commerce , Social Commerce

### Introduction

E-commerce is a transactional process where parties exchange (buy & sell) goods and services or send information with the help of an electronic network, the Internet. It is responsible for the sales aspect of e-business. At a high level, electronic commerce is based on technologies engaged in mobile commerce, online transaction processing, electronic data interchange (EDI), inventory and supply management systems, automated data collection systems, and digital marketing. It can also be accompanied by wider technologies for mobile devices, social media, and email tools.

### Objectives

- To study technological innovations modifying the future of the online shopping
- To study future of E- commerce

### E-commerce

E-commerce is a transactional process where parties exchange (buy & sell) goods and services or send information with the help of an electronic network, the Internet. It is responsible for the sales aspect of e-business.

Amazon and eBay were the first marketplaces to use the benefits of e-commerce to buy and sell mass market goods online.

Nowadays, customers hold the power in the market, as they have a vast number of offers to pick from.

Thus, it is not solely your product that allows you to stand out from competitors; it is a customer-centric shopping experience built around your brand to keep customers. Everything from an intuitive order process and payment possibilities to fast delivery has an impact. This augmented service is intangible and requires a lot of effort. It is here that new e-commerce technologies and applications offer solutions.

### Social-commerce, a Subset of E-commerce

#### Social Media Commerce

Naturally, social commerce is the use of social networks for online shopping transactions.

Social media is embedded in our daily activities. This fact effectively changes the buyer-seller landscape. Brands stay in touch with their clients via popular social networks to create a personal relationship. More advanced technical features are integrated into social media that are directed to shorten the buying cycle. In the future, the one-click "Buy" button will likely be adopted by most social networks.

The combination of e-retail and social media has resulted in evolving P2P marketplaces. Facebook and Instagram are the greatest examples.

At last, the fact: the social e-commerce growth rate is on track to increase by 25% over the next 5 years, to make up more than a quarter of the total e-commerce market.

### Mobile Commerce

Using applications on smartphones and tablets to buy and sell products is known as mobile-commerce or, more simply, m-commerce. Today, the percentage of consumers using mobile devices constitutes a half of all internet





traffic, meaning it is of high importance that e-commerce shops adapt to mobile screens and, in some cases, even build a separate app for the specific purpose of reaching these buyers and following mobile e-commerce trends.

#### **Augmented & Virtual Reality - Innovative Shopping Experience**

Both AR and VR apply similar technology, but many confuse the two. Virtual reality builds an entirely new artificial reality while augmented adds only some virtual elements into the real world.

You may think that these things are great now, but the idea of using VR and AR in e-commerce could change the future of online shopping concept. Just imagine if you could virtually interact and touch items before purchasing them. For example, you could virtually try on a dress, feel the fabric, and see how it suits you. Banana Flame, a British clothing e-store, has already incorporated AR, as it allows shoppers to use their web cameras as interactive mirrors.

It is not only fashion industry that benefits from AR; it is utilized by the beauty, furnishing, and auto industries as it allows users to visualize mobile purchases. Companies like Ikea and Audi have utilized augmented reality glasses so that users can design their own kitchens and check out cars.

Huge investments have been made in AR by Google, Apple, Facebook. As well, companies like Alibaba, Microsoft, and HTC are working on their AR technology in-house. TechCrunch indicates that the value of the VR & AR market accounts for \$108 billion. AR is becoming dominant and is being driven by its increased usage on mobile devices.

#### **Blockchain Technology - New Data Security & Payment Method**

##### **Blockchain with a Lock**

E-commerce is one of the industries being changed by the revolutionary use of blockchain technology.

With future of e-commerce growth, some side effects are bound to occur. There are issues with trust, slow transactions, higher fees and policies, and digital data ownership. With its concept of a distributed, genuine ledger of all digital transactions, blockchain helps to build trust in online payments. It also excludes frauds and provides a new payment method with the help of cryptocurrency (Bitcoin, Ethereum, Ripple, etc).

As a real-life example, Amazon has policies for its listed retailers. They reduce contact with their customers, as they can just send one follow-up email. Amazon employs its own customer support that is not acquainted with the merchants' products. As a consequence, this reduces the credibility of the retailers and results in a higher cost to the customer.

At present, experts are working on the future of e-commerce marketplace. It is called ECoinmerce and will be blockchain-driven to solve the aforementioned issues.

The notion of transactions using digital assets eliminates the need for a third-party. Additionally, these transactions are faster and fees are decreased both for buyers and sellers. All data entered into a blockchain is stored there indefinitely. This means that no matter how many times a good is sold or repurchased, the transaction history always remains. This can go a long way toward eliminating fraud and boosting transparency.

#### **Drones & Droids - Next-level Delivery System**

The tendency for robots to replace human activity has been observed over the last century. In the past, automated machines started working on car assembly lines and food production. As artificial intelligence and machine learning evolves, it limits people into the process, e.g in a delivery system. Currently, automated vehicles require human operation. However, it is more than possible that drones and droids will eliminate even this participation.

The future of automation lies in drones embracing the sky and droids on the ground. Despite many obstacles in drone delivery, the benefits of its adoption are great for retailers. This will considerably cut costs in logistics operations. Amazon is in the first line with its testing of a new, fast drone delivery system - Amazon Prime. As well, a famous example in the food industry, Domino's delivered a pizza with the help of a drone in 2016 in New Zealand. Once drone airports become a reality, shipping time will be shortened to even a few hours. This is sure to boost online purchases.

The future of the e-commerce delivery system is expected to be focused not on a specific address, but on an individual person and their expected location and time. Pinpoint shipping, as this is referred to, would embed sophisticated AI.

#### **Conclusion**

From the study it is concluded that Each new year will definitely bring more technological innovations to the online shopping industry. To stay visible, brands should discover new tech solutions that acquire loyal clients and provide a unique e-shopping experience. Currently, it is a must-have to be active on social media and to operate in the m-commerce sector.





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## A Study of Customer Attitude towards Online Shopping in India

**Dr. Nilendra Lokhande**

Head-Department of Commerce, S.N.D.T. Arts & S.C.B. College of Commerce & Science for Women,  
S.N.D.T. Women's University, Mumbai.

### Abstract

India is considered as one of the world's fastest growing economy. The purchasing power parity of India considerably improved in last decade. Improved telecom infrastructure and low cost, affordable cell-phone products attracting e-commerce industry towards India. Global e-commerce players like Amazon, e-bay along with Indian e-commerce players like Flipkart, ShopClues and Jabong playing dominant role in online shopping industry in India. The present study is aims to understand the attitude of customers towards online shopping and analyse their perception towards online shopping based on three attributes: Age, Gender and Income. The results indicates that youth, men and people form higher income group rated attitude towards online shopping favourably than adults, women and lower income group people. Though there are some differences in perceptions of different groups of respondents, everyone is highly familiar with online shopping websites.

**Keywords:** Online shopping, Consumer attitude, e-commerce

### Introduction

India is considered as one of the world's fastest growing economy. The purchasing power parity of India considerably improved in last decade. Improved telecom infrastructure and low cost, affordable cell-phone products attracting e-commerce industry towards India. Global e-commerce players like Amazon, e-bay along with Indian e-commerce players like Flipkart, ShopClues and Jabong playing dominant role in online shopping industry in India. In the era of start-ups in India many new small online retailers are entering and providing prompt and customised services to consumers as per their need. Now, Indian Consumer have various options available for online shopping.

Online shopping has become a major part of everyone's life due to changing attitude and lifestyles. The concept of online shopping becoming more popular among consumers due to convenience, availability of variety and increasing internet literacy. But still many consumers opt for traditional shopping. Hence to attract these consumers towards online shopping, it is necessary to understand their shopping behaviour and attitude towards online shopping. The psychological state of consumer in terms of making purchases on the Internet can be referred as Online Shopping Attitude.

The present study is aims to understand the attitude of customers towards online shopping and analyse their perception towards online shopping based on three attributes: Age, Gender and Income.

### Objectives of the Study

1. To evaluate the attitude of the customers towards online shopping.
2. To analyse the perception of consumers towards online shopping based on different attributes.
3. To understand the benefits of the online shopping.

### Limitations of the study

1. The present study is restricted to Vikhroli, suburb in Mumbai.
2. It studies customers perception towards online shopping based on only three attributes: Age, Gender and Income.
3. Due to time constraints, the sample size of the study is also limited to 120 respondents.

### Research Methodology

The present study is based on primary data as well as secondary data. Research methodology adopted for this study includes the geographical coverage of the study, sampling frame, sample size, sources of data collection.

### Sources of Data

The primary data is collected through survey method from the respondents by well formulated questionnaire as well as personal interviews. The sources of secondary data comprises of books, journals, reports, theses and several websites.



**Geographical coverage of the study**

The study is undertaken in the geographical region of Mumbai suburb – Vikhroli.

**Sample size**

The entire population of Vikhroli, Mumbai is too large to be covered under the study. Therefore the sample of 120 respondents from different age, gender and income group is selected for the study. The sample distribution is shown in the following table 1 and table 2.

**Table 1: Age-wise and Gender-wise Distribution of Sample**

Age	Gender		Total
	Male	Female	
Youth	30	30	60
Old	30	30	60
<b>Total</b>	<b>60</b>	<b>60</b>	<b>120</b>

Source: Compiled from the field study

**Table 2: Income-wise distribution of Sample**

Income Group	Gender		Total
	Male	Female	
Higher income group	30	30	60
Lower income group	30	30	60
<b>Total</b>	<b>60</b>	<b>60</b>	<b>120</b>

Source: Compiled from the field study

**Data Analysis and Interpretation**

Table 3, 4 and 5 presents the age, gender and income based perception of consumers towards the online shopping. It shows the responses of 120 sample respondents regarding four variables: familiarity with website, easy access of online shopping websites, information provide on website and safety of online payment

**Table 3: Age-based Perception of consumer towards online shopping**

Variable	Mean Value	
	Youth	Adults
Familiarity with website	3.90	2.60
Easy access of online shopping websites	4.18	2.86
Information provided on website	3.69	2.91
Safety of online payment	3.49	3.27

Source: Compiled from the field study

Table 3 shows the age-based perception of consumers towards online shopping. it shows that youth have easy access of online shopping websites and are more familiar with these websites. Old people give more importance to the information provided on websites about product than young generation. Safety of online payment was rated last for youth and highest for old people. To conclude, though attitude of young people towards online shopping is high than old people, old people also enjoys online shopping.

**Table 4: Gender-based Perception of consumer towards online shopping**

Variable	Mean Value	
	Male	Female
Familiarity with website	3.90	2.60
Easy access of online shopping websites	4.18	3.09
Information provided on website	3.60	3.15
Safety of Online Payment	3.19	3.27

Source: Compiled from the field study

Table 4 shows the Perception differences between the male and female consumers towards online shopping. Extreme difference in values was evidenced in familiarity with website with male and female respondent. Similarly, access of online shopping websites is easy for male than female. Females are more cautious about safety of online payments.



**Table 5: Income-based Perception of consumer towards online shopping**

Variable	Mean Value	
	Higher income group	Lower income group
Familiarity with website	3.90	2.60
Easy access of online shopping websites	4.18	2.52
Information provided on website	3.69	2.39
Safety of Online Payment	3.73	4.18

Source: Compiled from the field study

Table 5 shows the perceptions of higher income group people and lower income group people towards the online shopping. People from higher income group are more familiar with websites and have knowledge about online shopping than lower income group people. Lower income group people are more worried about online payments. Higher income group people gave third preference for safety of online payment.

From the interviews and observations of sample respondents following benefits and drawbacks of the online shopping were concluded:

**Benefits of online shopping**

- **Information:** Online sellers provide more information about product than physical store. This information you can check many times and also can compare similar products.
- **Convenience:** Most of sample respondents agree that online shopping is more convenient than traditional shopping. Online store are open 24 hours a day and are accessible from any location with an internet connection.
- **Prices and discounts:** Many sample respondents agree that they get products at much lower prices than physical shops. Shopping websites can give more discounts as they don't have to pay rent for a storefront in expensive malls or shopping areas in town.

**Drawbacks of Online Shopping**

- **Lack of Inspection and touch experience:** One thing that online shopping can't give is the experience of touching the item which we are considering to buy. So it becomes difficult to decide the quality of product like clothes.
- **Shipping charges:** Many sellers on major online shopping websites now offer free shipping but many charge shipping charges if customer did not meet minimum order cost. In case of larger items like furniture this can really add up.
- **Wait time:** In case of online shopping we need to wait for days or even weeks for arrival of the item ordered. Online shopping lacks the instant gratification pleasure of shopping.

**Conclusion**

The present study aimed at measuring the attitude towards online shopping based on the perceptions of 120 sample respondents selected from Mumbai suburb. The results indicates that youth, men and people form higher income group rated attitude towards online shopping favourably than adults, women and lower income group people. Though there are some differences in perceptions of different groups of respondents, everyone is highly familiar with online shopping websites. Many of them don't have knowledge of computer and technological skills but they are highly familiar with internet and website accessibility through computers as well as smartphones. But they had moderate knowledge of payment and purchase process on these websites. Therefore it is suggested that quality of information about products should be more and payment process should be more convenient and safe. The personal information and shopping behaviour of customers should be protected. It will help to increase the trust factor as well as the customer loyalty. Though online shopping has its own benefits as well as drawbacks, the trend of online shopping is increasing significantly.

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## ऑन लाईन शॉपिंग : संधी आणि आव्हाने

प्रा. प्रकाश मारोतराव वांदरे  
श्री. बाबासाहेब देशमुख पारवेकर महाविद्यालय,  
पांढरकवडा.

### प्रस्तावना

आजचे युग हे जागतिकीकरण, खाजगीकरण व उदारीकरणाचे आहे. आजच्या एकविसाव्या शतकात तंत्रज्ञानाच्या प्रगतीमुळे सर्व व्यवहाराचे स्वरूप बदललेले दिसते. आधुनिक काळात माहिती तंत्रज्ञानाची फार मोलाची भूमिका बजावत आहे. प्रारंभिक काळात हुंड्याची देवान घेवान केल्या जात असत व्यवसाय हा मुद्देधारे रोख स्वरूपात केल्या जात असत. आज इंटरनेटमुळे संपुर्ण जगाला जागतिक खेडे रूपांतरीत केले आहे. संपुर्ण जागतिक अर्थव्यवस्था कौशल्यपूर्ण नाविण्यपूर्ण व्यवस्थापन व माहिती वितरण यावर निर्भर असते. जागतिक अर्थव्यवस्थेच्या जागतिकीकरणाने व्यवसाय वर्तळात माहितीची किंमत वाढली. त्यायोगे संधी वाढल्या आजच्या युगात इंटरनेटच्या माध्यमातून व्यापार केला जातो.

व्यापार म्हणजे नफा मिळविण्यासाठी करण्यात येणारी वस्तूची खरेदी विक्री होय. व्यापाऱ्यामध्ये क्रेता आणि विक्रेता हे दोन्ही एकत्र येऊन वस्तू व सेवाची देवान घेवान करतात. तसेच उत्पादीत वस्तू ग्राहकापर्यंत पोहचविण्यासाठी कराव्या लागणाऱ्या सर्व क्रियांचा समावेश व्यापारात होतो. परंतु ई-कॉमर्स मध्ये आज संगणकामुळे व इंटरनेटच्या माध्यमातून ग्राहक विक्रेत्यांशी संपर्क साधतो व वस्तूचा आदेश देतो. तसेच रकमेचे शोधन ऑनलाईन करतो. त्याच बरोबर खरेदी विक्री साठी लागणाऱ्या सर्व क्रिया पार पाडतो. ऑन लाईन शॉपिंग मध्ये अशा तऱ्हेने बॅकशी संबंधीत सर्व व्यवहार ई-कॉमर्सच्या माध्यमातून पूर्ण करतो.

### ई-कॉमर्स : अर्थ व संकल्पना

प्रारंभिक अवस्थेत ई-कॉमर्स म्हणजे व्यापार विषयक दस्त एवजाचे दळणवळण एवढाच अर्थ लक्षात घेतला जात असे तेवढीच कार्य ई-कॉमर्स ह्या संकल्पनेत अंतर्भूत होतो. परंतु इंटरनेट वर जसे जसे विविध सोई युक्त ब्राऊझर्स उपलब्ध होत गेलेले तसातसा ई कॉमर्सचा अर्थ बदलत गेला. साध्या आणि सोप्या भाषेत ई- कॉमर्स म्हणजे इलेक्ट्रॉनिक व्यापार होय.

### ई-वाणिज्याच्या व्याख्या

- १) ई वाणिज्य हा हा वाणिज्याकरीता उपयुक्त क्रियांचा संच आहे ज्या नेटवर्क वरून केल्या जातात.
- २) इलेक्ट्रॉनिक कॉमर्स म्हणजे इंटरनेटवरून वस्तू आणि सेवाची होणारी खरेदी विक्री होय.
- ३) वस्तू माहिती आणि सेवा याची खरेदी आणि किंमतीचे शोधन या सारख्या वाणिज्य विषयक उलाढाली इंटरनेट वरून करणे म्हणजे ई-कॉमर्स होय.

### ऑन लाईन शॉपिंगचा व्यापार पूर्ण होण्यासाठी आवश्यक घटक

- १) वस्तू Product
- २) वेबसाईट प्रसारण कंपनी Hosting Server
- ३) वेबसाईट Website
- ४) माल विक्रीच्या सोई Shopping Cart
- ५) इलेक्ट्रॉनिक शोधन प्रक्रिया
- ६) व्यापारी खाते डंतर्बीदज Marchant Account
- ७) शोधन प्रणाली Payment
- ८) विपणन Marketing

### ऑन लाईन शॉपिंगचे महत्व

सध्याच्या आधुनिक काळात संगणक व मोबाईलचाच वापर फार मोठ्या प्रमाणात इंटरनेटचा उपयोग केल्या जात आहे. इंटरनेट सेवा ही माहितीचे फार मोठे मायाजाल आहेत त्यामुळे नेटवर्कची सर्व कामे सहज व सुलभ व कमी वेळात होऊन राहिली आहेत. ई-कॉमर्स धारे ग्राहक व व्यापारी वर्ग एकामेकाशी जोडला गेला आहे. यासाठी शासनाने सुध्दा कमीत कमी किंमती मध्ये इंटरनेट सेवा ग्राहक व्यापार वर्गासाठी उपलब्ध करून दिली आहे. उदा. जीओ





### अभ्यास निवडीचे क्षेत्र

प्रस्तूत शोध निबंधात वाणिज्य क्षेत्रात तसेच संपूर्ण भारतात विविध क्षेत्रात ई-कॉमर्समुळे होणाऱ्या प्रभावाचे अध्ययन करून ऑन लाईन समोरील आव्हाने व संधी याचा अध्ययन करणे हा मुख्य उद्देश ठेऊन प्रस्तूत विषयाचे अध्ययन केले आहे. प्रस्तूत विषयाचे अध्ययन करताना तथ्य संकलन करण्याकरीता व्दितीय स्रोतांतर्गत विविध प्रकाशीत व अप्रकाशीत साहित्याचा आधार घेतला आहे. त्यामुळे विविध पुस्तके व मासिके वृत्तपत्रे व पुर्ण प्रकाशित शोधनिबंधाचा संदर्भ म्हणून घेण्यात आला आहे.

### विषय अध्ययनाचा उद्देश

- ऑन लाईन शॉपिंग म्हणजे काय? याचा अर्थ समजवून घेणे.
- ग्रामिन व शहरी भागातील ऑन लाईन शॉपिंग चा सहभाग कितपत आहे याचा अभ्यास करणे
- ऑन लाईन शॉपिंगमुळे ग्राहकांना व्यापाऱ्यांना व सहभागी घटकांना होणाऱ्या फायदा तोट्याची चर्चा करणे.
- ऑन लाईन शॉपिंग तंत्रज्ञाना प्रणालीचा अभ्यास करणे.

### गृहितके / परिकल्पना

- ऑन लाईन शॉपिंग चा वापर मोठ्या प्रमाणावर होत असल्याचे दिसून येते
- ऑन लाईन शॉपिंग या मुळे श्रम वेळ ,व पैशाची मोठ्या प्रमाणात बचत होत आहे.
- ऑन लाईन शॉपिंग यामुळे रोजगाराच्या संधी मोठ्या प्रमाणावर उपलब्ध होत आहे.

### ऑन लाईन शॉपिंगचे कार्य

या मध्ये ग्राहक हा विक्रेत्याच्या वेबसाईटला भेट देवून ऑन लाईन स्टोअर्स ला भेट देउन वस्तूची खरेदी करतो.तुमच्या होस्टींग सर्व्हेला जोडलेल्या सुाक्षित सैयूअर सॉफ्ट लेअर कनेक्शन वरून व्यवहार होतात.

### ऑन लाईन शॉपिंग संधी

भारतात ऑन लाईन शॉपिंग बाजारपेठ २०१६ च्या २०० बिलियन डॉलर वरून २०२१ मध्य १.२ ट्रिलियन डॉलर पर्यंत वाढेल.

ऑन लाईन शॉपिंगचा सकल वार्षिक वाढ दर जो ३२टक्के आहे तो वाढत्या इंटरनेट वापरामुळे व प्रभुत्वामुळे वर्तमान काळापेक्षा बऱ्याच प्रमाणात वाढेल

मोबाईल वॉलेटचा उपयोग हा सुध्दा ई-कामर्स विकासाचे एक कारण आहे.देशात मोबाईल वॉलेट चे व्यवहार आर्थिक वर्ष २०१६ मधील २०० बिलियन वरून २०१८ च्या आर्थिक वर्षात रू ३०००बिलियन पर्यंत वाढले आहे.

ऑन लाईन शॉपिंगचे व्यवहार मोबाईल व स्मार्ट फोन मुळे ग्रामीण व शहरी भागात उपयोगकर्त्यांची संख्या वाढली आहे.

नविन पिढी सुध्दा ऑन लाईन शॉपिंग वृध्दीचे हत्वाचे कारण आहे. आर.ए.आय च्या अहवालानुसार २८ टक्के नविन पिढी सोशल मिडीयामुळे वस्तू विकत घेतात. जवळपास ६३ टक्के नविन पिढीच्या शिफारसी सोशल मिडियाच्या माध्यमातुन निरनिराळ्या वस्तू व सेवांबाबत इंटरनेटवर अद्यायावत झालेल्या आहेत.

भारतातील ऑन लाईन शॉपिंग २०२६ पुर्वी अंदाजे १२०० टक्के ने वाढेल असा अंदाज व्यक्त केला जात आहे. ही वाढ प्रतिशत मध्ये खुप मोठी असून तिच्यामुळे भारतातील ऑन लाईन शॉपिंग सर्वकश अपेक्षित विकासाची कल्पना करता येते. ही वाढ निश्चीतपणे भारतातील ऑन लाईन शॉपिंगचे भवितव्य उज्वल असल्याचे दर्शविते.

### ऑन लाईन शॉपिंग संधी आणि आव्हाने

ई-कॉमर्समुळे आपल्या देशातील विविध क्षेत्रात मिळणाऱ्या संगणक व इंटरनेट वरील प्रसारामुळे दळणवळण वाढले आहेत. सुरवातीस ई-मेलच्या सुविधेमुळे पत्रव्यवहार, संपर्कात अफाट वेग व वेळेची व पैशाची बचत होऊ लागली.कागदचा वापर कमी प्रमाणात होऊ लागला.कारकुनी कामे कमी कमी व्हायला मदत झाली व त्यातून पारंपरीक व्यापाराची संकल्पना बदलू लागली. कागदपत्रे, बिजके बाहेर गावी पाठविणे मालाची देवाणघेवाण आर्थिक हिशेब पत्रके लिहणे खरेदी विक्री साठी प्रत्यक्षात अनेक कर्मचाऱ्यांना न गुंतवता इलेक्ट्रॉनिक माध्यमाचा वापर करण्यात येतो. ई-कॉमर्स च्या माध्यमातून गुंतवणूकदारांच्या कंपनी चे अहवाल व शेअर्सच्या उलाढालीची माहिती घर बसल्या मिळवू शकतो. सुशिक्षित बेरोजगाराना नोकरीच्या संधी आपल्या विविध साईट वर जाऊन बघू शकतो. व त्या उद्योगात अर्ज सादर करू शकतो.

### ऑन लाईन शॉपिंगमुळे भारतापुढे असणारी आव्हाने

ई-कॉमर्सच्या माध्यमातून ज्या विविध संधी व सुविधा प्राप्त झाल्या आहेत भारत हा प्रथम खेड्याचा देश आहे.हया देशात गरीबी रेषेखालील जनता ही ६० टक्के आहेत गरीबी अशिक्षितपणा ह्यामुळे अजूनही आपल्या देशातील ग्रामीण भाग हा माहिती तंत्रज्ञानापासून खुपच दुर आहे. आणि हे सर्व तंत्रज्ञान प्राप्त करण्यासाठी सर्वात प्रथम त्यांना शिक्षित करण्यासाठी ग्रामीण भागामध्ये प्रशिक्षण वर्ग ह्याचे



आयोजन महत्वाचे आहे. या ग्रामीण व गरीब सामाजातील घटकाला उपयुक्त ठरण्यासाठी अजूनही खुप अडचणी व आव्हाने आहेत. त्यापुढील प्रमाणे :-

- १) अपुरी साक्षरता
- २) शिक्षणाचा अभाव
- ३) असमतोल आर्थिक रचना
- ४) वातावरण निर्मिती
- ५) इंटरनेटची साक्षरता
- ६) दुरस्त ग्रामिण भाग
- ७) इंग्रजी भाषेचा अभाव
- ८) गुणवत्तेचा प्रश्न
- ९) वितरण आणि रसद
- १०) डिजिटल पॅमेंट अपयशी
- ११) अतिरीक्त शुल्क
- १२) अस्पष्ट परतावा आणि हमी धोरणे
- १३) सुरक्षेचा अभाव

#### ई-कॉमर्सची भारतातील सध्यास्थिती

ऑनलाईन विक्रीचा व्यापार अजून नवजात स्वरूपात आहे. मात्र बाजारपेठेचा वेग आशिया प्रशांत क्षेत्रातील इतर देशांच्या तुलनेत निश्चीतच जास्त आहे. भारतात हा बाजार ३.५ अब्ज डॉलरचा असून या मध्ये वर्षा गणित ६ ते ७ टक्के वाढ होत आहे. मात्र एकूण किरकोळ क्षेत्राच्या तुलनेत ही वाढ ४ टक्के पेक्षाही कमी आहे. देशातील तरुण वर्गा मध्ये मोठ्या प्रमाणात इंटरनेटचा वापर सर्रास होत असल्यामुळे ऑनलाईन खरेदीचा वाढता ट्रेड पाहून ग्राहकपयोगी वस्तू, अन्न पदार्थ आणि शितपेय कंपन्या ई-कॉमर्समध्ये आपली गुंतवणूक वाढवीत आहेत. मोबाईलद्वारे ऑनलाईनखरेदीचे प्रमाण ५ टक्केपेक्षा कमी असले तरी स्मार्ट फोन वाढत्या जमाण्यात ई-कॉमर्ससाठी पोषक वातावरण निर्माण होत आहे. ई-कॉमर्स विविध साईट ला भेट देणाऱ्यांपैकी ३० टक्के टॅब्लेट किंवा मोबाईल ग्राहकाचा समावेश आहे. याचाच परिणाम म्हणजे भारतात व्यापार व उद्योग क्षेत्रात ई-कॉमर्सचा व्यवसायासाठी मोठ्या प्रमाणावर उपयोग होत असून रिलायन्स, टाटा, फ्लिपकार्ट, जस्ट डायल, स्नॅपडील, रेस्टॉरंट इत्यादी उद्योग समुह याचा वापर व्यवसायासाठी करताना दिसून येतात. आज आपल्या देशात सर्वात जास्त फ्लिपकार्ट, जबाॅग, स्नॅपडील, मंत्राह, ऑमझोन ई-बाय जंगली नापतोल, इंकफुट, पिपरफ्राय बेबीओय इ. अनेक वेबसाईटवरून मोठ्या प्रकारे ई-शॉपिंग हाताना दिसून येते.

आपल्या देशात विदेशी कंपन्या मोठ्या प्रमाणात गुंतवणूक केली आहे. त्यामुळे ई-कॉमर्सच्या माध्यमातून उत्पादीत वस्तूना विक्रीसाठी बाजारपेठा उपलब्ध होऊन विक्रीचे प्रमाण वाढले आहे. त्याचबरोबर विपणन व वितरणाच्या कार्यक्षमतेत वाढ होईल. व्यवस्थापन व प्रशासनामध्ये पारदर्शकता निर्माण होईल. श्रम, वेळ व पैसा इ. बचत होऊन उत्पादन खर्चात बचत होईल. वाजवी किंमत धोरण ठरविण्यास मदत होईल. संगणक साक्षरतेचे प्रमाण वाढेल. रोजगाराच्या क्षेत्रात वाढ होऊन बेरोजगाराची समस्या सुटेल. कायदेशीर बाबीची पुर्तता करणे दिरंगाईतून सुटका होईल, इ. अनेक प्रकारचे लाभ होईल. ई-कॉमर्सची भूमिका देशाच्या विकासासाठी व विस्तारासाठी पुरक असून देशामध्ये स्थिरता व उत्साहाचे वातावरण निर्माण करण्यासाठी पोषक ठरेल.

#### ऑन लाईन शॉपिंगमुळे सध्याचा भारतावरील परिणाम

भारतामध्ये ऑनलाईन खरेदी करण्यावर अलीकडे अनेकांचा भर असतो. वेळ, पैसा वाचविण्यासाठी हा मार्ग अनेकांना चांगला वाटतो. सरकारही अशा व्यवहाराला अधिक प्रोत्साहन देताना आढळते पण या महिन्यापासून ई-कॉमर्सवर काही निर्बंध येणार असून नविन नियम लागू झाले आहेत. त्यामुळे ई-सेवा चांगल्या प्रकारे मिळणार नसून पुर्विच्या तुलनेत वस्तू आणि सेवा साठी अधिक पैसे मोजावे लागतील.

कॅश बॅकसारख्या ग्राहकाला फायदा देऊ शकतील. अशा योजनाही राबविता येणार नाही. वस्तू उशीरा प्राप्त होणार आहेत. एक दोन दिवसात वस्तू मिळण्याऐवजी चार ते सात दिवसाचा कालावधी लागण्याची शक्यता आहे. ऑन लाईन सेवा महाग झाल्यामुळे त्या कंपन्यावर परिणाम होऊ शकतो. ई-कॉमर्स कंपनीचा किंवा तिचा समूह कंपन्यांचा भांडवली हिस्सा असल्यास किंवा एखाद्या कंपनीच्या साठ्यावर ई-कॉमर्स वा तिच्या समूह कंपनीचे नियंत्रण असल्यास अशा कंपन्यांच्या उत्पादनाची ई-कॉमर्स कंपन्यांना १ फेब्रुवारीपासून विक्री करता येणार नाही. तसेच ई-कॉमर्सवरून विकल्या जाणाऱ्या वस्तूवरही बंदी घालण्यात आली आहे. त्यामुळे फ्लिपकार्टसारख्या ई-



कॉमर्स कंपन्यांना चांगला फटका बसणार आहे. अशा कंपन्या अनेकांना आपल्याकडे आकर्षित करून घेत असतात. काही वस्तू केवळ काही कंपन्याच विकतात. तसा त्याच्यात करार होतो. मात्र आता असे व्यवहार करता येणार नाही. त्यामुळे कंपन्याबरोबरच त्या अस्तीत्व वरही मोठा प्रभाव निर्माण होण्याची शक्यता आहे. नव्या नियमामुळे या कंपन्यांनाही मोठी किंमत मोजावी लागणार आहे. अमेरिकेच्या अनेक कंपन्या भारतात गुंतवणूक करतात. त्यात वालमार्ट आणि अॅमेझॉन या कंपन्या अग्रेसर आहेत. त्यांच्या हिताचे निर्णय घेण्यास अमेरिकेने भारतास सांगितले आहे. वालमार्ट आणि अॅमेझॉन या दोन कंपन्यांनी भारतात मोठ्या प्रमाणावर गुंतवणूक केली आहे. वालमार्टने ५.५ अब्ज डॉलर आणि अॅमेझॉनने १६ अब्ज डॉलर इतकी गुंतवणूक करण्याचे आश्वासन दिले आहे. तरीही नव्या नियमाने छोट्या व्यापाऱ्यांना फार फायदा होणार नाही. याचा परिणाम परदेशी गुंतवणूक आणि नोकऱ्यांवर पडू शकतो. मोठे व्यापारी जे सुईपासून सिमेंटपर्यंत विकतात त्यांना फायदा होऊ शकतो. ऑनलाईनमुळे त्यांना मोठे नुकसान होत होते. भारतीय व्यापाऱ्यांना हे नियम फायदेशीर ठरू शकणार आहे. विदेशी कंपन्याशी टक्कर देण्याची ज्याच्याकडे जास्त ताकत नव्हती, त्यांना आता ताकत मिळणार आहे. परदेशी कंपन्यांनी संपूर्ण बाजार गिळंकृत केला होता त्यातून आता भारतीय कंपन्या पुढे येऊ शकतील. अॅमेझॉनवरून तर अनेक कंपन्यांच्या वस्तू गायब झालेल्या दिसत आहे. एकुनच या सर्वांचा परिणाम जनतेवर होणार आहे. कारण त्यांना प्रत्येक वस्तू महाग मिळणार आहे. स्वस्त, कॅशबॅक सारखे शब्द आता विसरायला लागणार आहे. ई-कॉमर्सचे नवे नियम सर्व सामान्यांचा खिसा कापणारे ठरणार आहेत.

### निष्कर्ष

आजच्या माहिती तंत्रज्ञानाच्या युगात व्यवसायीकांवर ई-कॉमर्सचा नाविन्य पुर्ण रितीने वापर होत आहे. यासाठी तरून वर्ग खरेदीला चांगला प्रतिसाद देत आहे. त्यामुळे मोठी मागणी निर्माण होत आहे. उत्पादक मोठ्या प्रामाणत वस्तूचे उत्पादन करीत आहे. व्यापारामध्ये वस्तूच्या विक्रीबाबत स्पर्धा निर्माण होऊन दर्जेदार उत्पादनांची निर्मिती होत आहे. विस्तृत बाजारपेठा यामुळे व्यवसायीकांना उपलब्ध आहे. इंटरनेटच्या वापरामुळे संपूर्ण जगातील बाजार भावाची कल्पना एका क्लिक वर ग्राहकाला येत असते. ई-कॉमर्सच्या वापरामुळे प्रायव्हसी, सुरक्षा प्रश्न तंत्रज्ञानातील बदल विश्वसाहचर्यता, गुप्तता या सारख्या काही तांत्रिक अडचणी असून त्यावर मात करण्यासाठी शासन स्तरावर प्रयत्न करण्यात येत आहे.

ई-कॉमर्स देशातील व्यवसायाला प्रगतीपथावर नेण्यास उपयुक्त ठरेल. हया तंत्रज्ञानाचा वापर फक्त मोठ्या कंपन्या कडूनच या तंत्रज्ञानाचा वापर होताना दिसून येतो. लहान उद्योगांना आर्थिक तांत्रिक अडचणी मुळे याचा वापर करणे शक्य नसल्यामुळे स्पर्धेच्या काळात ई-कॉमर्स वापर न करता येणे फार मोठ्या अडचणीचे ठरले आहे. त्यासाठी शासनाने स्वता पुढाकार घेउन नियोजनबध्द वापरासाठी प्रोत्साहन दिल्यास निश्चीतच देशातील महत्वपूर्ण असलेल्या उद्योग-व्यवसाय, लघु व कुटीर उद्योगांना सुध्दा अडचणीतून बाहेर काढून त्याची प्रगती व विकास साधता येऊ शकेल. त्यामुळे भारतातील उद्योग, व्यापार, व्यवसाय, सेवा इ. सर्वच क्षेत्रात सार्वर्गीक व समतोल विकास साधण्यात ई-कॉमर्सची भूमिका व योगदान महत्वपूर्ण ठरेल.

### संदर्भ सूची :

- १) ई-कॉमर्सची मुलतत्वे, एस.एम. कोलते, पिंपळापुणे प्रकाशन, नागपुर.
- २) माहिती तंत्रज्ञान आणि व्यवसायीक माहिती कार्यपद्धती, एस.एम. कोलते, पिंपळापुणे प्रकाशन, नागपुर.
- ३) इंटरनेट व वेबसाईट
- ४) दैनिक पुण्यनगरी, दि. ५ फेब्रुवारी २०१९