MARCH 2022

Volume: 7 Issue: 1

NATIONAL JOURNAL OF RESEARCH IN MARKETING, FINANCE & HRM

ISSN: 2455-5398

National Journal of Research in Marketing, Finance & HRM

Chief Editor
Dr. Kishor N. Jagtap

Editor
Dr. S. G. Walke
Dr. Mahavir M. Shetiya

Associate Editor
Prof. S.A. Shah
Dr. Sudam Shinde
Prof. Nilesh Awari

© March 2022. All Rights Reserved

- No part of this publication may be reproduced or copied in any form by any means without prior written permission.
- All efforts are made to ensure that the published information is correct. The organization is not responsible for any errors caused due to oversight or otherwise.
- The views expressed by individual contributions in the journal are not necessarily endorsed by the management.

Subscriptions:

National Journal of Research in Marketing, Finance & HRM is available against subscription only.

Subscription rate for Individuals/ Institutions	
1 year	Rs. 1000/-
2 years	Rs. 1800/-
3 years	Rs. 2500/-
For International subscription	US $ 40 per year

For subscriptions and related enquiries write to:
The Head,
Subscription
Cell
National Journal of Research in Marketing,
Finance & HRM, Pune – 410505.
+91-02133-272213/14
Email: njr.editor@gmail.com

Disclaimer: The views expressed in the journal are those of author(s) and not the publisher or the Editorial Board. The readers are informed, authors, editors or the publisher do not owe any responsibility for any damage or loss to any person for the result of any action taken on the basis of the work. © The articles/papers published in the journal are subject to copyright of the publisher. No part of the publication can be copied or reproduced without the permission of the publisher.

National Journal of Research in Marketing,Finance & HRM

Advisory Board

Dr. E. B. Khedkar
Vice – Chancellor,
Ajinkya D. Y. Patil University, Pune.

Dr. S. U. Gawade
Former Head – Research,
Sinhgad Institute of Management, Pune.

Dr. Parag Saraf
Director,
Global Institute of Management, Pune.

Dr. Yogesh Bhowte
SKNSSBM , Pune.

Dr. A. S. Sarkar
Director,
Mahatma Phule Institute of Management & Computer Studies, Pune.

Dr. D. B. Bharati
Director,
Rajgad Institute of Management, Pune.

Dr. A. A. Deshmukh
Director,
IIMHRD, Pune.

Dr. Pandit Mali
Director,
Indira Institute of Management, Pune.

Dr. Yuvraj Nalwade
Research coordinator,
VIT, Baramati, Pune.

Dr. M. K. Ingale
Royal University, Bhutan.

Dr. Aftab Anwar Shaikh
Principal, Poona College of Arts, Science & Commerce, Pune.

Dr. M. G. Mulla
Professor, Abeda Inamdar College of Arts, Science & Commerce, Pune.

Dr. Preeti Kulkarni
Director,
DMIMCS, Nashik. ,

Dr. Prashant B. Suryavanshi
Director
KBHIMR, Malegaon.

Dr. Subhash Jadhav
Director,
Dr. B.V.Hiray College of Management and Research Centre Nashik.

Dr. H. M. Jare
Principal,
SBPM,
Pune.

Peer Review Team

Sr. No.	Name	Designation
1.	**Dr. Walmik Sarvade**	**Dean, Department of Commerce and Management, Dr. Babasaheb Ambedkar Marathwada University, Aurangabad-431005.**
2.	**Dr. S. S. Mahajan**	**Dean, Department of Commerce and Management, Shivaji University, Kolhapur – 416 004**
3.	**Dr. Syed Azzharuddin**	**Professor & HOD, Department of Commerce &Managment, Dr. Babasaheb Ambedkar Marathwada University, Aurangabad-431005.**
5.	**Dr. Meenakshi Waikole**	**Principal, Arts, Science & P. O. Nahata Commerce College, Bhusawal, Jalgaon- 425 201**
6.	**Dr.Dilip Gotmare**	**Principal, Dr.Panjabrao Deshmukh College, Cotton Market, Nagpur.**
7.	**Dr. Ganesh T. Patil**	**Principal, Smt. V. N. Mahila College, Pusad, Dist.- Yevatmal, 445204**
8.	**Dr. D. M. Khandare**	**Professor, School of Commerce and Management Sciences, Swami Ramanand Teerth Marathwada University, Nanded - 431 606.**
9.	**Dr. M. R. Patil**	**Professor, D. M. S. College of Art, Commerce and Science, Mapusa, Goa 403507.**

Peer Review Policy Statement:
Reviewers are matched to the paper according to their expertise or subject. Our panel of reviewer is constantly being updated. Reviewers then evaluate the manuscript on following aspects: a. Originality or otherwise b. Methodology c. Follows appropriate guidelines given d. Results clearly presented with conclusions and findings and correct references. Reviewers not expected to correct or copyedit manuscripts. Language correction is a part of the editorial process.

National Journal of Research in Marketing, Finance & HRM

Volume: 7 No.1 **March 2022** **ISSN: 2455-5398**

INDEX

Sr. No.	Title & Author Name	Page No.
1.	CORPORATE SOCIAL RESPONSIBILITY DISCLOSURES IN SELECTED INDIAN COMPANIES **Prof. Dr. Mrs. Prabodhini Wakhare, Mrs.Bhagyashree Wakhare**	1-10
2.	CUSTOMER RELATIONSHIP MANAGEMENT IN BANKING SECTOR **M. Manikandan, S.Subalakshmi**	11-18
3.	THE ROLE OF IPR IN PROTECTION OF VARIOUS ELEMENTS: AN OVERVIEW **Prof.Dr. Balwant Bhimrao Landge, Mrs. Asmita Pravin Tayade**	19-26
4.	A STUDY OF CONCEPTUAL PERSPECTIVES OF COOPERATIVE TRAINING INSTITUTES IN HUMAN RESOURCE DEVELOPMENT **Prof. Dr. Parab Shreyasee Sunil**	27-33
5.	AN ANALYSIS ON THE STATUS OF HEALTH INSURANCE AMONG SENIOR CITIZENS WITH SPECIAL REFERENCE TO BANGALORE SOUTH **Anusha N, Rakesh Nadig H S**	34-39
6.	A STUDY OF WOMEN CONSUMER SATISFACTION WITH REFERENCE TO ONLINE SHOPPING OF COSMETIC PRODUCTS **Dr. Ashwini Kulkarni**	40-48
7.	A STUDY ON EMPLOYEE MORALE WITH SPECIAL REFERENCE TO M/S AMAZING EXPORTS CORPORATION, KOZHIKODE **Dr. P. Nathiya**	49-60

National Journal of Research in Marketing, Finance & HRM

Volume: 7 No.1 **March 2022** **ISSN: 2455-5398**

8.	A SHOPPING MALL –A STEP AHEAD IN RETAIL TRADE **Dr. Mohan Devappa Chinee**	61-69
9.	MANAGEMENT ACCOUNTING SYSTEM OF BUSINESS ORGANIZATIONS WITH SPECIAL REFERENCE TO INFORMATION RESOURCES MANAGEMENT SYSTEM IN INDIA **Miss. Jyotsna Borate**	70-78
10.	THE ROLE OF ORGANIZATIONAL BEHAVIOR **Dr. Dhiraj . C. Zalte**	79-83
11.	WORK LIFE CHALLENGES OF DUAL CAREER COUPLES AND THEIR RELATEDCOPING STRATEGIESIN CORPORATESECTOR **Dr. P. Nathiya, Krishna Prabha C**	84-89
12.	FINANCIAL PERFORMANCE OF CUMMINS INDIA LTD-ENGINEERING COMPANY IN PUNE. INDICATING SUSTAINABLE DEVELOPMENT. **Dr Sadashiv V. Umbardand**	90-102
13.	A STUDY OF MARKETING STRATEGIES FOR BRANDED HOSTELS CUM HOTELS **Mr. Ram S. Kate, Mr. Atul Panchal**	103-107
14	A STUDY OF EMOTIONAL LABOUR AND EMOTIONAL DISSONANCE OF SOCIAL SERVICE WORKERS IN ORPHANGES IN PUNE CITY **Prof. Lazree Sudhir Gokhale**	108-113

National Journal of Research in Marketing, Finance & HRM

Volume: 7 No.1 **March 2022** **ISSN: 2455-5398**

15.	ROLE OF AI IN HRD **Dr. Abhay Vishwanath Patil**	114-118
16.	MACRO AND MICRO ECONOMIC DEVELOPMENT IN POST PANDEMIC ERA **Smt. Surekha Ramchandra Jadhav, Dr. Ashalata Sonawane**	119-123
17.	IMPACT OF GST ON COOPERATIVE BANKING SECTOR **Mrs. Snehal H. Borkar, Dr. Suhas A. Nimbalkar**	124-130
18.	THE EFFECT OF SOCIAL MEDIA ON YOUTH: TOWARDS A PROACTIVE APPROACH **Dr. Arvind A. Dhond**	131-142
19.	FINANCIAL INCLUSION IN BANKING SECTOR THROUGH INVESTMENT OF HOUSEHOLDS: A CASE STUDY OF NASIK DISTRICT **Dr. Asha Dadasaheb Kadam**	143-149
20.	AN ANALYTICAL STUDY OF DIRECT AND INDIRECT TAX REVENUE COLLECTION OF INDIA **Shinde R.M**	150-154

CORPORATE SOCIAL RESPONSIBILITY DISCLOSURES IN SELECTED INDIAN COMPANIES

Prof. Dr. Mrs. Prabodhini Wakhare
Assistant Professor of Commerce
Bharatiya Jain Sanghatana's Arts, Science & Commerce College, Wagholi, Pune

Mrs.Bhagyashree Wakhare
Research Scholar
SavitribaiPhule Pune University, Pune

Abstract

As per the Companies Act, 2013 it is compulsory to conduct CSR activities. This Act is applicable to all eligible companies having net profit of Rs 5 crore or net worth Rs. 500 crore or annual turnover of Rs. 1000 crore or more and implemented with effect from 1st April, 2014. The purpose of this mandate is to make more efficient the charitable activities and ensure more accountability and transparency. However, prior to new Companies Act 2013, spending on CSR and disclosing the details of CSR was arbitrary. Section 135 of the Companies Act has made mandatory to all eligible companies to disclose the details pertaining to CSR policy in the directors' report. However, there are certain details which are not mandatory to disclose in the CSR policy of the company. These details are the qualitative aspects of CSR. The main object of this study is to examine the qualitative aspects of CSR of Indian companies. This study is based on the secondary data taken from the surveys of the various agencies for the year 2017-18 and 2018-19. The paper investigates the qualitative aspects used in the study. The analysis shows that most of the companies are making efforts to provide the required information which is qualitative in nature. It was also found that some companies disclose the information which is not mandatory. These findings can assist the policy makers to ensure that the Indian companies have properly been disclosing the details relating to CSR policy in the directors' report.

Key Words: Corporate Social Responsibility, Qualitative Aspects, Annual Report, Company, Mandatory

Introduction

Corporate Social Responsibility (CSR) has become a buzz word in today's business world. The concept has become more familiar in Indian corporates which incorporates the implication of the sustainable development. The companies should be conscious of the economic, social, environmental, and societal impacts of their activities. The Government of India has brought out the Companies (Corporate Social Responsibility) Rules 2014, which has come into force on 1st April, 2014. The rules elucidate the CSR requirements of Section 135 of India's Companies Act 2013. The Rules also place out the disclosure requirements for the Board of Directors' annual report. The information to be disclosed to the Registrar in the Board's annual report includes the CSR committee, composition of CSR committee, CSR areas of intervention, treatment of surplus arising from CSR project, monitoring framework in the CSR policy, reference to the CSR policy and projects, average net profits for the last three years, prescribed CSR expenditures, details of CSR spending during the fiscal year, reasons for failing to meet CSR spending and a statement by the CSR Committee that the execution and supervision of the CSR policy is in conformity with the CSR objectives and policy (CSR Guidelines, 2013).

Statement of the Problem

The Government has always been trying to maintain the balance of growth in between the business and society. Even, the Government has provided guidelines for proper implementation of CSR in companies for meeting the social and environmental standards. According the section 135 of the new Companies Act, 2013, all eligible companies must disclose the details pertaining toCSR policy, web link of CSR policy, CSR committee, composition of CSR committee. However, there are certain details regarding vision/mission/philosophy in CSR policy, CSR governance structure, composition of the CSR committee,CSR committee meeting, and amount spent on CSR are not mandatory to disclose in the CSR policy of the company. Therefore, it is necessary to study the disclosure of the mandatory and voluntary qualitative aspects of CSR in CSR policy and directors' report of the company.

Review of Literature

NabasmitaBardoloi and Kalyan Mukherjee (2017) compared the CSR activities of public and private sector commercial banks in India by taking into consideration the secondary data. The study found that there was a gap between actual and potential CSR spending. Rajesh Ranjan and Pankaj Kumar Tiwary (2017) conducted comparative study to acknowledge the important CSR activities and their impact in public and private sector companies. Stefan Bruns (2017) contributed the wide-ranging academic literature by finding determinants of CSR. It tested profitability, leverage, board diversity, ownership and R &D as potential determinants of CSR of Dutch listed companies. It was found that ownership concentration is an important determinant of CSR. The study conducted by Angeli Weller (2017) presents a new lens through which to view fulfillment and CSR practices as communally consulted, appropriate, and energetic. Nino Khazlia (2016) examined the effects of corporate governance and social responsibility on financial performance of banks and insurance companies across Europe by conducting econometric analysis and four different measures of financial performance. Nitin Kumar (2014) analysed the status of CSR in India and highlighted the challenges faced by CSR activities in India.

From the foregoing review of literature, it can be understood that all these studies have been conducted on different aspects of CSR in India and even in foreign countries. But these studies are specifically based on quantitative aspects of CSR. However, a study particularly on qualitative aspects of CSR is missing in literature. Up to now, no extensive, qualitative aspects have been considered in the literature. Hence, this paper is structured to study the qualitative aspects of CSR policy in India.

Objectives

This paper aims to study the disclosure of qualitative aspects of CSR in policy and directors' report which are mandatory CSR requirements. The important objectives are-

1. To know the provisions made by the Government related to CSR policy
2. To study the disclosure of qualitative aspects of CSR

Research Methodology

It is believed that qualitative aspects in research methodology are considered most suitable to accomplish the research object (Maxwell, 2005) because they emphasize words rather than numbers and focus on specific situations or people. Gummesson (2000) clarifies that qualitative methodology and case study research is becoming increasingly accepted as a

scientific tool in management research for in-depth understanding. Therefore, the study is based on the qualitative aspects of CSR policy in India. For this purpose, the data was gathered by using secondary source, more specifically, document data in the form of studies and surveys. These studies and surveys were conducted by various private agencies and their CSR reports and were available in public domain.

Data Analysis and Interpretation

I. CSR Policy

As per the new Companies Act, 2013, every eligible company shall have a CSR policy. The policy should mandatorily have details pertaining to the CSR committee, areas of involvement aligned with Schedule VII of the Act, disclosure pertaining to treatment of surplus arising out of CSR projects and monitoring framework for CSR projects. It is also mandatory to disclose the content of CSR policy in the Directors' Report and it needs to be placed on the company's website, if any, in such manner as may be prescribed by the Act.

Summarizing brief about CSR policy and giving web link of CSR policy is an obligatory requirement as per the Companies Act 2013. According to the Act, all the companies fall within the ambit of CSR definition and need have a CSR policy in place and have to display the same on the website of the company and in annual report. It was observed from the above table that as per the private agency survey, 95% companies had a CSR policy in public domain and was readily available on the company's website. The percentage was increased by 2% in the year 2018-19. Of the three companies without CSR policy in public domain, two of them failed to make their CSR policy available in the public domain for the second year also. According to a private agency 2, 91% companies had a CSR policy in public domain which was increased up to 94% in 2018-19.

Table No. 1: Disclosure on Qualitative Aspects in CSR Policy

Sr.	Response/Particulars	No. of Companies	
		2017-18	2018-19
1	**Vision, Mission, Philosophy**		
i	Yes	90 (95%)	95 (98%)
ii	No	5 (5%)	2 (2%)
2	**Areas of Intervention**		
i	Specific Activities	79 (83%)	83 (86%)
ii	All Schedule VII Activities	13 (14%)	13 (13%)
iii	Details not Provided	3 (3%)	1 (1%)
3	**CSR Governance Structure**		
i	Yes	75 (79%)	87 (90%)

ii	No	20 (21%)	10 (10%)
4	**Treatment of Surplus Arising From CSR Projects**		
i	Surplus shall not form part of business profit	58 (61%)	67 (69%)
ii	Surplus shall form part of CSR funds	5 (5%)	4 (4%)
iii	Details not available	32 (34%)	26 (27%)
5	**Details of the Monitoring Framework**		
i	Yes	90 (95%)	89 (92%)
ii	No	5 (5%)	(8) 8%
6	**Details of CSR Committee**		
I	Yes	83 (87%)	89 (92%)
Ii	No	12 (13%)	8 (8%)

(Source: Compiled from the reports of Private Agencies)

Interpretation

1. Describing the vision/mission/philosophy in CSR policy is not mandatory requirement as per the Companies Act or CSR Rules but is a good practice. It is clear from the private agency report that a majority of the companies i.e. 95% in 2017-18 and 98% in 2018-19 described their vision/mission and philosophy in CSR policy. It means the companies have taken CSR activities seriously. Almost all the companies had given a description regarding vision/mission/philosophy in CSR policy. However, two companies had not provided vision/mission in CSR policy in the second successive year.
2. Disclosing details about CSR areas of intervention in the CSR policy is mandatory as per the Act. It is clear from the table that, 83% companies indicated very specifically their areas of interventions in the CSR policy. They also compared and stated that they would be covering aspects as per Schedule VII. According to private agency, 83% companies disclosed specific activities in their CSR policy which was increased 86% in 2018-19. It is a sign of a comprehensible planned direction for CSR.
3. Disclosing details regarding CSR governance structure is not a mandatory requirement of the Companies Act. However, companies include governance details and responsibilities of CSR committee members in governing, execution and monitoring of CSR projects in their policy. The study reveals that 90% companies had disclosed details regarding the CSR governance structure in 2018-19. There was an increase by 11% as compared to the previous year. It indicates progress towards increasing transparency and accountability and hence is a good practice.

II. CSR Committee

The Companies Act has made mandatory to have a board level CSR committee. Hence, it is necessary for eligible companies to constitute a CSR committee. This CSR committee plays a critical role in defining and driving the CSR agenda at the company level. This committee formulates company's CSR policy and ensures that proposed projects are aligned to Schedule VII of the Act. The committee also needs to propose a budget for suggested projects. It needs to set up a monitoring mechanism for CSR projects and also needs to periodically monitor the CSR policy.

Table No. 2: Companies with CSR Committee

Sr.	Response	No. of Companies	
		2017-18	2018-19
1	**Stand-Alone CSR Committee**		
a	**Private Agency 1**		
i	Yes	80 (89%)	88 (90%)
ii	No	10 (11%)	10 (10%)
b	**Private Agency 2**		
i	Yes	(97%)	1253(98.66%)
ii	No	(3%)	17 (1.34%)
2	**Composition of CSR Committee in Directors' Annual Report**		
a	**Private Agency 1**		
i	Yes	86 (93%)	98 (98%)
ii	No	1 (1%)	2 (2%)
iii	Not Available	5 (5%)	Nil
b	**Private Agency 2**		
i	Yes	NA	1257 (99%)
ii	No	NA	13 (1%)
iii	Not Available	NA	NA
3	**Members in the CSR Committee**		
a	**Private Agency 1**		
I	3 Members	37 (40%)	34 (34%)
ii	More than 3 Members	53 (58%)	64 (64%)
iii	Not Mentioned	2 (2%)	2 (2%)
b	**Private Agency 2**		
I	3 Members	803 (68%)	838 (66%)
ii	More than 3 Members	354 (30%)	419 (33%)
iii	Not Mentioned	24 (2%)	13 (1%)

4	**CSR Committee Meetings Held in a Year**		
a	**Private Agency 1**		
i	Less Than Three	39 (42%)	46 (46%)
ii	Three	16 (17%)	17 (17%)
iii	More Than Three	22 (24%)	26 (26%)
iv	Not Available	15 (16%)	11 (11%)
b	**Private Agency 2**		
i	Less Than Three	626 (53%)	660 (52%)
ii	Three	94 (8%)	89 (7%)
iii	More Than Three	71 (6%)	127 (10%)
iv	Not Available	390 (33%)	394 (31%)

(Source: Compiled from Reports of Private Agencies)

Interpretation

1. Out of the total companies surveyed by private agency 1 in 2018-19, 90% companies had stand alone CSR committee as compared to 89% in previous year. The study of CESD revealed that 1253 (98.66%) companies had stand alone CSR committee as compared to 97% in previous year.
2. Disclosing the details of composition of CSR committee in annual report is a mandatory requirement of the Companies Act, 2013. It was found from the table that 98% companies had disclosed details regarding composition of CSR committee in their annual report in 2018-19 which was increased by 5% as compared to previous year. The higher number of companies having separate CSR committee can promise more focused discussion on CSR. However, the study also exposed that 10% of the companies had clubbed their CSR committee with their other board level committees.
3. According to the Companies Act, CSR committee of a company must have at least three members which is mandatory requirement. However, the study of private agency 1 revealed that 34% companies had three members in the CSR committee. The interesting thing is that there was an upward trend in the number of members of CSR committee. 64% companies had more than three committee members in 2018-19 as compared to 58% in last year. Similarly, a study indicated the same trend. 99% companies had at least three members. About one-third of the companies had four or more committee members.
4.

III.Annual Report on CSR

It is must to disclose CSR related details in the directors' report of the company. The details should include such as composition of the CSR committee, details about the policy developed and

implemented by the company on CSR initiates taken during the year as annual report on CSR containing particulars as specified by the Act, and in case of failure to spend 2 per cent towards CSR shall specify the reasons for same. A mandatory requirement as a part of Act reflects the priority given to CSR at the board level.

Table No. 3: Disclosure on CSR in the Directors' Report

Sr.	Response	No. of Companies	
		2017-18	2018-19
1	**CSR in the Directors' Report**		
I	Yes	86 (93%)	98 (98%)
Ii	No	6 (7%)	2 (2%)
2	**CSR in the Format as per the Act**		
I	Yes	87 (95%)	96 (96%)
Ii	No	5 (5%)	4 (4%)
3	**Companies having a CSR Vision/Mission/ Philosophy**		
I	Yes	45 (49%)	49 (50%)
Ii	No	47 (51%)	49 (50%)
4	**Details of the Amount Spent on CSR**		
I	Yes	31 (34%)	48 (49%)
Ii	No	61 (66%)	50 (51%)
5	**Reference to the CSR Policy**		
I	Yes	43 (47%)	79 (81%)
Ii	No	49 (53%)	19 (19%)
6	**Reason for Unspent Amount**		
I	Yes	51 (98%)	44 (100%)
Ii	No	1 (2%)	0 (0%)
7	**Responsibility Statement in the Annual CSR Disclosure**		
I	Yes	84 (97%)	95 (99%)
Ii	No	3 (3%)	1 (1%)

(Source: Compiled from Reports of Private Agencies)

Interpretation

1. The report of the Board of Directors of a company should include an annual report on CSR. It was observed from the table that 98% companies had disclosed about CSR in their Directors' report in 2018-19 (86% in 2017-18). There is an increase of 12% in 2018-19 as compared to 2017-18. This increased disclosure on CSR in the Directors' report reflects that there is the

seriousness of CSR at board level decision making and management. It also assists in communication to stakeholders of the company.

2. It is mandatory requirement of the Act to disclose the details regarding CSR spends annually in the format prescribed by the Act. It is clear from the table that in 2018-19, 96% companies had disclosed on CSR spends in the prescribed format up by over 9%. However, three companies had not disclosed details regarding CSR in the prescribed format for the last two years.
3. The Act has not made any compulsion to disclose on CSR vision/mission/ philosophy in the Directors' report. Almost half of the companies had disclosed on CSR vision/mission/philosophy in the Directors' report in the year 2018-19. The trend remained approximately same as compared to the previous year.
4.

IV. Conclusion

It is mandatory to disclose the details about CSR areas of intervention in the CSR policy, treatment of surplus arising from CSR project, monitoring framework, composition of CSR committee, CSR spends, reason for unspent in the CSR policy and annual report of the company. The findings of the study revealed that there is an increase in percentage of companies for disclosing specific activities from 83% to 86%, increase in treatment of surplus arising from CSR project from 66% to 73%, increase in monitoring framework by 3%, increase in composition of CSR committee by 5%, increase in reference to CSR policy by 33% and increase in CSR spends by 9%. All the companies failed to spend 2% for CSR have mentioned reasons for unspent.

There are certain qualitative aspects which are not mandatory to disclose in CSR policy. However, the study revealed that 98% companies disclosed vision/mission/philosophy in CSR policy which indicates the seriousness in implementation of CSR activities. Similarly, 90% companies disclosed details regarding CSR governance structure up by over 11% while increase in composition of the CSR committee by 5%. The results of the study indicate that there is no significant difference in mandatory disclosure and voluntary disclosure of qualitative aspects in CSR policy of the Indian companies. It can be concluded from the study that the Indian companies have clear planned direction for CSR, more focusing on discussion on CSR and there is an improvement in the transparency in functioning of CSR committee.

References

1. Aimie-Jade-Barnes (2011) "Corporate Social Responsibility and its Effects on Brand Trust", Unpublished Master Thesis submitted to Auckland University of Technology

http://aut.researchgateway.ac.nz/bitstream/handle/10292/2121/BarnesAJ.pdf?sequence=3

2. Angeli Weller (2017) "Exploring Practitioners' Meaning of Ethics, Compliance and Corporate Social Responsibility Practices: A Communities of Practice Perspective", Business and Society, Singapore, Sage Publications http://journals.sagepub.com/doi/abs /10.1177/0007650317719263
3. CII CESD (2016) A Billion Dollar Story of CSR Spends in FY 2015, CII ITC Centre for Excellence Sustainable Development https://www.sustainabledevelopment. in/uploads df/1492 183342CII%20CSR%20 Tracker%202017%20-%20final.pdf
4. CRISIL (2016) The CRISIL CSR Yearbook, CRISIL Foundation, CRISIL Ltd, Mumbai January Accessed https://www.crisil.com/pdf/corporate/The-CRISIL-CSR-yearbook-20Jan2016. pdf
5. FICCI (2016) Corporate Social Responsibility Survey, March Accessed http://www.amazon.ca/gp/reader/0761920145/ref=sib_dp_pt/178-8902240-0242424# reader - page
6. Kansal Monika (2012) "Corporate Social Disclosure Practices of Indian Companies", Unpublished Ph. D. Thesis submitted to Punjabi University http://shodhganga. inflibnet.ac.in/jspui/
7. Karathotage Kamal Tilakasiri (2012) "Corporate Social Responsibility and Company Performance: Evidence from Sri Lanka", Unpublished Ph. D. Thesis submitted to Victoria University, Melbourne vuir.vu.edu.au/21488/1/Korathotage_Kamal_ Tilakasiri.pdf
8. KirtikumarEkhande and G. T. Patil (2017) "The Indian Scenario of Corporate Social Responsibility", International Journal of Emerging Research in Management & Technology, Vol. 6 (4), April, pp. 89-94 scholar.google.co.in/citations?user=sWT9V PMAAAAJ&hl=en
9. Kotler P. & Lee N., (2005) "Corporate Social Responsibility. Doing the Most Good for Your Company and Your Cause", New Jersey: John Wiley and Sons. http://as.wiley. com/WileyCDA/WileyTitle/productCd-0471476110.html

* * * * *

CUSTOMER RELATIONSHIP MANAGEMENT IN BANKING SECTOR

M. Manikandan* and S.Subalakshmi**
*Assistant Professor, Department of Commerce, Ayya Nadar Janaki Ammal College, Sivakasi – 626 124.
** Assistant Professor, Department of Commerce, The Standard Fireworks Rajaratnam College For Women, Sivakasi.
*Corresponding Author: mmaniprofessor@gmail.com

INTRODUCTION

CRM has the business purpose of intelligently finding, marketing, selling to and servicing customers. CRM is a broadly used term that covers concepts used by companies, and public institutions to manage their relationships with customers and stakeholders. Technologies that support this business purpose include the capture, storage and analysis of customer, vendor, partner, and internal process information. Functions that support this business purpose include Sales, Marketing and Customer Service, Training, Professional Development, Performance Management, Human Resource Development and compensation.

STEPS BEFORE IMPLEMENTING CRM:

Before implementing CRM certain basic steps with analysis should be followed. This analysis will help the users to identify various plans and the methods for implementation.

(1) Business Objectives:

Each and every business will have its own objectives with which it will be started with. In the process of the organization those objectives will be achieved in step by step manner.The initial successful planning can only lead towards the long term objectives. This includes the revenue, market shares, margins and other initial investments. The main aim of designing this step is to make the organization as a customer centric company.

(2) Program initiatives:

This phase will concentrate with 1 to 1 years in scope. This takes one step forward to the long term plans. This will focus on the customers and derive the plans to get the maximum customer satisfaction. This phase will create the clear plans for the future progress to achieve the long term goals.

(3) Departmental plans:

This is one step further after the definition of the organization objectives. This will prepare everyday plans to help the organization in achieving long term goals. This will deploy the plans by arranging E-mail system and call centers. These departmental plans will be prepared for each and every department and as a whole the integration will be made and the overall optimized implementation will be achieved.

(4) Technology:

The technology is the main driver in this entire architecture by which the entire planning phase will be successfully managed and the prime objective will be achieved. This technology part is implemented by preparing various modules for the various activities like sales, marketing, etc.

CRM TECHNOLOGY

There are following types of CRM technology -

(a) Operational CRM
(b) Collaborative CRM
(c) Analytical CRM

(a) Operational CRM:

This is an ERP like segment of CRM.

- Typical business functions involving customer service, order management, invoice or billing or sales and marketing automation and management are the parts of operational CRM.
- It provides support to "Front Office" business processes, including sales, marketing and service.
- Each interaction with a customer is generally added to a customer's contact history, and staff can retrieve information on customers from the database when necessary.
- One of the main benefits of this contact history is that customers can interact with different people or different contact channels in a company over time without having to describe the history of their interaction each time.
- It process customer data for a variety of purposes such as managing campaigns, Enterprise Marketing Automation (EMA) and Sales Force Automation (SFA).
- Till now, this is the primary use of CRM. One characteristic of operational CRM is the possibility of integrating with the financial and human resources functions of ERP applications.
- With this integration, end-to-end functionality from lead management to order breaking can be implemented.

(b) Analytical CRM:

- Analytical CRM is the capture, storage, extraction, processing, interpretation and recording customer data to the user.
- Companies such as Micro Strategy have developed applications that can capture this customer data from multiple resources and then use hundreds of algorithms to analyze and interpret the data as needed.
- The value of the application is not just in algorithm and storage, but also in ability to individually personalize the response using the data.
- It generally makes heavy use of data mining.
- It analyzes customer data for the following purposes.

i. Design and execution of targeted marketing campaigns to optimize marketing effectiveness.
ii. Design and execution of specific customer campaigns.
iii. Analysis of customer behaviour to aid product and service decision-making such as pricing etc.
iv. Aid in taking management decisions such as financial forecasting.
v. Provide a tool in predicting the probability of customer defection.

(c) Collaborative CRM:

- It is the communication center, coordination network that provides neural paths to customer and its suppliers.

- It could mean a partner relationship management [PRM] application or a customer interaction center.
- It could mean communication channels such as web or e-mail, voice applications and even channel strategies.
- In other words, it is any CRM function that provides a point of interaction between customer and the channel itself.

E - CRM

In today's world a company can survive only if they can manage to keep its customers happy.

1. Promising latest and top class success to customers
2. Building a customer environment and using other means to maintain customer attention have now become the top priorities for any company that wants to make it big in the market.
3. As technology changes, more people all over the world have started buying and selling activities over the Internet.
4. As a consequence companies also have to give customers a good in easy online environment.
5. The result is nothing but E-CRM.

DEFINITION

E-CRM provides companies with a means to conduct interactive, personalized and relevant communications with customers across both electronic and traditional channels. It utilizes a complete view of the customer to make decisions about the following.

- Messaging
- Promotional offers, and
- Channel delivery.

It synchronizes communications across otherwise disjointed customer-facing systems. It asks for the permission of the potential customer before talking to him about product or services. It focuses on understanding how the economics of customer relationships affect the business CRM strategy along with its electronic component constitutes E-CRM. The trust of E-CRM is not what an organization is doing on the web but how fully an organization ties its online channel back to its traditional channel or customer touch points.

SIX "ES" IN E-CRM

The business types must address the six Es in E-CRM to optimize the value of relationship between companies and their customers. They are:

(1) Electronic

New electronic channels such as the web and personalized e-messaging have become the medium for fast, interactive and economic customer communications, challenging companies to keep pace with this increased velocity.

(2) Enterprise

Through E-CRM, a company gains the means to touch and shape a customer"s experience across the entire organization, reaching beyond just the bounds of marketing to sales, services and corner offices whose occupants need to understand and assess customer behaviour. It relies heavily on the construction and maintenance of a data warehouse that provides consolidated, detailed views of individual customers, cross channel customer behaviour and communications history.

(3) Empowerment

E-CRM strategies must be structured to accommodate consumers, who now have the power to decide when and how to communicate with the company and through which channel. With the ability to opt in optout; consumers decide which firms earn the privilege. In light of this new consumer empowerment, an E-CRM solution must be structured to deliver timely, pertinent, valuable information that a consumer accepts in exchange for his or her attention.

(4) Economics

Too many companies execute customer communication strategies with little effort or ability to understand the economics of customer relationships and channel delivery choices. Yet, customer economics drives smart asset allocation decisions, directing dollars and efforts as individuals are likely to provide the greatest return on customer communication initiatives.

(5) Evaluation

Understanding customer economics relies on a company‟s ability to attribute customer behavior to marketing programs, evaluate customer interactions along various customer touch point channels, and compare anticipated ROI (Rate of Investment) against actual returns through customer analytic reporting. Evaluation of results allows companies to continuously refine and improve efforts to optimize relationships between companies and their customers.

(6) Eternal Information

The use of consumer sanctioned external information can be employed to further understand customer needs. This information can be gained from such sources as third party information networks and web page profiler applications, under the condition that companies adhere to strict consumer opt in rules and privacy concerns.

RECENT TRENDS IN BANKING TECHNOLOGY

Banking technology as a confluence of several disparate disciplines such as finance (including risk management), Information technology, computer science, communication technology, and marketing science. The tremendous influence of information and communication technologies on banking and its products, the quintessential role played by computer science helped in fulfilling banks' marketing objective of servicing customers better at less cost and thereby reaping more profits. Advanced statistics and computer science are used to measure, mitigate, and manage various risks associated with banks' business with its customers and other banks. The growing influence of customer relationship management and data mining in tackling various marketing-related problems and fraud detection problems in the banking industry is well documented

Through CRM, banks manage their services in a manner that persuade customers to use them at a profit thereby ensuring survival and success of the financial institution. Banks can increase their profits by maximizing the profitability through the total customer relationship over the period, instead of seeking to get more profit from any single transaction. In order to survive in the dynamic business environment, relationships from the differentiating factors in view of the similarity of services and this is to say that the quality of relationship differentiates from one bank to another.Technology is no longer being used simply as a means for automating processes. Instead it is being used as a revolutionary means of delivering services to customers. The adoption of technology has led to the following benefits: greater productivity, profitability, and efficiency; faster service and customer satisfaction; convenience and flexibility; 24x7 operations; and space and cost savings (Sivakumaran, 2005).[1]

TECHNOLOGY APPLICATION IN BANKS

Banking industry adopted various technology applications in banking. They are classified into:

1) Data Warehousing
2) Data Mining
3) Electronic Data Interchange
4) Corporate Web Sites
5) Management Information System

Data warehouse

Data warehouse is a repository of an organization's electronically stored data. Data warehouses are designed to facilitate reporting and analysis. A datawarehouse houses a standardized, consistent, clean and integrated form of data sourced from various operational systems in use in the organization, structured in away to specifically address the reporting and analytic requirements.

Data warehouse architecture

Architecture, in the context of an organization's data warehousing efforts, is a conceptualization of how the data warehouse is built. There is no right or wrong architecture; rather multiple architectures exist to support various environments and situations.The worthiness of the architecture can be judged in how the conceptualization aids in the building, maintenance, and usage of the data warehouse.

Operational database layer

The source data for the data warehouse - An organization's Enterprise Resource Planning systems fall into this layer.

Data access layer

The interface between the operational and informational access layer -Tools to extract, transform, load data into the warehouse fall into this layer.

Metadata layer

The data directory - This is usually more detailed than an operational system data directory. There are dictionaries for the entire warehouse and sometimes dictionaries for the data that can be accessed by a particular reporting and analysis tool.

Informational access layer

The data accessed for reporting and analyzing and the tools for reporting and analyzing data - Business intelligence tools fall into this layer.

Data mining

Data mining is the process of extracting patterns from data. As more data are gathered, with the amount of data doubling every three years. Data mining is becoming an increasingly important tool to transform these data into information.

Electronic Data Interchange (EDI)

Electronic Data Interchange (EDI) refers to the structured transmission of data between organizations by electronic means. It is used to transfer electronic documents from one computer system to another, It is more than mere E-mail; for instance, organizations might replace bills of lading and even Cheque with appropriate EDI messages. However, EDI also exhibits its pre-Internet roots, and the standards tend to focus on ASCII(American Standard Code for Information Interchange)-formatted single messages rather than the whole sequence of conditions and exchanges that make up an inter organization business process.[2]

Corporate Website

A corporate website or corporate site is an informational website operated by a business or other private enterprise such as a charity or non-profit foundation. Corporate sites differ from electronic commerce, portal, or sites in that they provide information to the public

about the company rather than transacting business or providing other services.

Management Information System (MIS)

A management information system (MIS) is a subset of the overall internal controls of a business covering the application of people, documents, technologies, and procedures by management accountants to solve business problems such as costing a product, service or a business-wide strategy.Management information systems are distinct from regular information systems in that they are used to analyze other information systems applied in operational activities in the organization. Academically, the term is commonly used to refer to the group of information management methods tied to the automation or support of human decision making, e.g. Decision Support Systems, Expert systems, and Executive information systems. It has been described as, "MIS 'lives' in the space that Intersects technology and business. MIS combines tech with business to get people the information they need to do their jobs better/faster/smarter.[3]

Plastic Money

a) Credit Card
b) Debit Card
c) Smart Card

Debit card

A debit card (also known as a bank card or check card) is a plastic card that provides an alternative payment method to cash when making purchases. Functionally, it can be called an electronic check, as the funds are withdrawn directly from either the bank account, or from the remaining balance on the card. In some cases, the cards are designed exclusively for use on the Internet, and so there is no physical card.

Difference between Credit Card and Debit Card

The difference between a "debit card" and a "credit card" is that the debit card deducts the balance from a deposit account, like a checking account, whereas the credit card allows the consumer to spend money on credit to the issuing bank.

Electronic Banking

Electronic banking includes ATM, Internet banking, Phone banking, SMS banking and Electronic Fund Transfer.

SMS banking

Short Message Service (SMS) is a communication service standardized in the GSM mobile communication system, using standardized communications protocols allowing the interchange of short text messages between mobile telephone devices.SMS banking is a technology enabled service offering from banks to its customers, permitting them to operate selected banking services over their mobile phones using SMS messaging. SMS banking services are operated using both push and pull messages.Depending on the selected extent of SMS banking transactions offered by the bank, a customer can be authorized to carry out either non-financial transactions, or both and financial and non-financial transactions. SMS banking solutions offer customers a range of functionality, classified by push and pull services as outlined below.

Mobile banking

Mobile banking (also known as M-Banking, SMS Banking etc.) is a term used for performing balance checks, account transactions, payments etc.via a mobile device such as a mobile phone. Mobile banking today is most often performed via SMS or the Mobile Internet but can also use special programs called clients downloaded to the mobile devices.

Telephone banking

Telephone banking is a service provided by a financial institution which allows its customers to perform transactions over the telephone. Most telephone banking uses an

automated phone answering system with phone keypad response or voice recognition capability. To guarantee security, the customer must first authenticate through a numeric or verbal password or through security questions asked by a live representative With the obvious exception of cash withdrawals and deposits, it offers virtually all the features of an automated teller machine: account balance information and list of latest transactions, electronic bill payments, funds transfers between a customer's accounts, etc.

Electronic funds transfer (EFT)

Electronic funds transfer or EFT refers to the computer-based systems used to perform financial transactions electronically. The term is used for a number of different concepts:

- Cardholder-initiated transactions, where a cardholder makes use of a payment card
- Direct deposit payroll payments for a business to its employees, possibly via a payroll services company
- Direct debit payments from customer to business, where the transaction is initiated by the business with customer permission
- Electronic bill payment in online banking, which may be delivered by EFT or paper check
- Transactions involving stored value of electronic money, possibly in a private currency
- Wire transfer via an international banking network (generally carries a higher fee)
- Electronic Benefit Transfer
-

CRM IN BANKING SECTOR

CRM is any strategy designed to offer better customer service, improve sales force and marketing. The core of CRM is to maximize the customer satisfaction. According to kotler ”CRM principally involves marketing”.It is the integration of information acquired from various channels and analyzing with the help of IT to learn the pulse of customer behavior. It also deals with the quality interaction and communication with the new and prevailing customers. CRM result in the transfer to company’s data to profitable relationship with its customers.

CRM as a concept is the ability to continuously maximize the value of the customer by effectively allocating the scarce resources to specific impact on the profit impacting behavoiur of the customers. The best way of surviving and prospering in the competitive business environment is through providing the relevant ,reliable , effective and efficient customer service at reasonable or no cost, when the customer is in need. Most sectors of the financial services industry in India are trying to use CRM techniques to achieve a variety of outcomes. In the area of strategy, they are trying to:

Create consumer-centric culture and organization;

- Secure customer relationships;
- Maximize customer profitability;
- Integrate communications and supplier – customer interactions across channels;
- Identify sales prospects and opportunities;
- Support cross and up-selling initiatives;
- Manage customer value by developing propositions aimed at different customer segments;
- Support channel management, pricing and migration.

CRM is a sound business strategy to identify the bank’s most profitable customers and prospects, and devotes time and attention to expanding account relationship with those customers through individualized marketing, reprising, discretionary decision making, and customized service through the various sales channels that the bank uses. Any financial institution seeking to adopt a customer relationship model should consider six key business

requirements they are:

1. Create a customer-focused organization and infrastructure.
2. Gaining accurate picture of customer categories.
3. Assess the lifetime value of customers.
4. Maximize the profitability of each customer relationship.
5. Understand how to attract and keep the best customers.
6. Maximize rate of return on marketing campaigns.

A greater focus on CRM is the only way the banking industry can protect its market share and boost growth. With intensifying competition, declining market share, deregulations, smarter and more demanding customers, there is competition between the banks to attain a competitive advantage over one another or for sustaining the survival in competition.

In India, the banking sector has been operating in a very stable environment from last thirty - forty years. In current scenario of banking sector, the falling of interest rates and tough competition between these players had made Indian bankers to realize that the purpose of their business is to create and retain a customer and to see that the entire business process is consistent with an integrated effort to discover, retain and satisfy customer needs. But the success of' CRM Strategy depends upon its ability to understand the needs of the customer and to integrate them with the organization's strategy, people, and technology and business process. Financial services are in a structural change whereby competition and customer demands are increasing.

CONCLUSION

Banks have a clear vision of their desired tactical position; they want the ability to differentiate their brand and products through better customer service, and to constrain effective sales through a customer's entire portfolio. They also clearly recognize the strategic implementation of CRM.

Reference

[1] Srinivasarao .K (2008), "Technology Innovations in banks", "The Indian banker",December 2008.

[2] Natarajan.S. and Parameswaran.R, "**Indian Banking**", 3rd Edition, S.chand and com publication, 2007.

[3] Subbiah.A. and Selvakumar.M.,**"The Journal of Marketing, IT and Management",** Vol.4, Jan-June 2006, pp59-70.

[4] Sivakumaran, M.V. (2005). *Banking technology course material* for MTech (IT) with specialization in banking technology and information security, IDRBT.

[5] Gurumurthy.T.R.,**"Profitability of Commercial Bank –Analysis",** Indian Banking today and tomorrow, Dec.1989, pp.13-15.

[6] James H. Burrows (1996). *"Electronic Data Interchange (EDI)"*. National Institute of Standards and Technology. http://www.itl.nist.gov/fipspubs/fip161-2.html

[7] O'Brien, J (1999). Management Information Systems – Managing Information Technology in the Internetworked Enterprise. Boston: Irwin McGraw-Hill. ISBN 0071123733.

THE ROLE OF IPR IN PROTECTION OF VARIOUS ELEMENTS: AN OVERVIEW

Prof.Dr. Balwant Bhimrao Landge
Professor & Head Dept. of Commerce,
Bharatiya Jain Sanghatans's
Arts, Science and Commerce College,
Wagholi, Pune. 412207
bblandge@gmail.com

Mrs. Asmita Pravin Tayade
Assistant Professor
Bharatiya Jain Sanghatans's
Arts, Science and Commerce College,
Wagholi, Pune.412207
asmitatayade28@gmail.com

Abstract:

Intellectual property rights (IPR) have been defined as ideas, inventions, and creative expressions based on which there is a public willingness to bestow the status of property. IPR provide certain exclusive rights to the inventors or creators of that property, in order to enable them to reap commercial benefits from their creative efforts or reputation. There are several types of intellectual property protection like patent, copyright, trademark, etc. Patent is recognition for an invention, which satisfies the criteria of global novelty, non-obviousness, and industrial application. IPR is prerequisite for better identification, planning, commercialization, rendering, and thereby protection of invention or creativity. Each industry should evolve its own IPR policies, management style, strategies, and so on depending on its area of specialty. Every industry currently has an evolving IPR strategy requiring a better focus and approach in the coming era.

India remains one of the world's most challenging major economies with respect to protection and enforcement of IP. Despite positive statements and initiatives upon which the India's Administration has embarked, the pace of reform has not matched high-level calls to foster innovation and promote creativity. India has yet to take steps to address longstanding IP issues that are affecting innovative industries.

Keywords: IPR, Patent, Copyright, TRIPS, Trademarks.

Objectives:

- To create a short synthesis of existing knowledge on IP related markets, and the information infrastructure needed to make the markets work effectively.

- To describe an end point in developing IP markets which can be used as a reference point for value, and in which there is a reasonable expectation of being able to trade in ways that are readily understood and accessible to people who want to use them.

Research Methodology:

The present study is of descriptive type. This research paper is mainly based on secondary data resources. The information has to be collected from different books, journals, reference books, published data of Govt. reports, magazines, souvenir and websites is used for analysis.

Introduction:

India also actively engages at multilateral negotiations and the WTO TRIPS Council. India has strongly supported and sometimes led the charge in calling for open technology transfer, liberal use of compulsory licensing cross sectors, price controls and protection of traditional knowledge. These negotiations will have an impact on innovation, trade, and investment in IP-intensive products and services.In any foreign market companies should consider several general principles for effective protection of their intellectual property.

Intellectual property rights (IPR) is now a well-accepted concept rightly utilized by creators to protect their intangible creations and enjoy an array of benefits ranging from exclusive rights to gaining royalties from licensees. IPRs usually bring monetary benefits to its creators and consequently also to the nation.Looking at its potential to generate revenues and foster further research and innovativeness, IPRs have now become important indicator for the economic growth of the country

Engagement and Developments:

Engagement with India on Intellectual Property Rights (IPR) continues, primarily through the Trade Policy Forum's Working Group on Intellectual Property. In 2016, India released its

comprehensive National IP Policy, with its primary focus being on awareness and building administrative capacity. The portfolio of Copyright and Semi-Conductors shifted to the Department of Industrial Policy and Promotion, Ministry of Commerce. The Cell of IP Promotion and Management (CIPAM) were set up and are tasked with implementing the IP Policy and interagency coordination. CIPAM conducted the first ever all India enforcement workshop for police officers and launched a toolkit for police to enforce IP rights. Post this initiative, the Ministry of Home Affairs announced that IP would become a mandatory subject for all police training academies.

In 2016, the Indian Patent Office hired 458 examiners to address the issue of patent and trademark backlog. In 2017, the Patent Rules and the Trademark Rules were revised, to include strict timelines to dispose of cases and streamline examination. Special discounts for filing and an expedited examination for start-ups was introduced. With the hiring of these examiners and these initiatives, the wait-times at the Indian Patent Office were reduced.

Legislative Climate in India:

India has adequate copyright laws, and in July 2018, India acceded to the WIPO Internet Treaties, namely the WIPO Copyright Treaty (WCT) and WIPO Performances and Phonograms Treaty (WPPT). However, enforcement is weak, and piracy of copyrighted materials is widespread. The U.S. government has advocated for the creation of anti-camcording legislation, which would have a significant impact on stopping digital piracy in India. This legislation would also improve India's ease of doing business rankings, as well as send a signal to investors and entrepreneurs that the government values transparency, predictability, and the rule of law. As of early 2016, Indian government interlocutors said that an anti-camcording bill is currently being circulated for inter-ministerial discussions and could be introduced in the next session of Parliament. In the interim, the Government has taken on a new initiative, where ".in" domains that primarily carry infringing content may be blocked or taken down if the domain owners do not follow proper procedure or haven't provided completed or correct information.

Types of Intellectual Properties:

Originally, only patent, trademarks, and industrial designs were protected as 'Industrial Property', but now the term 'Intellectual Property' has a much wider meaning. IPR enhances technology advancement in the following ways:

(a) It provides a mechanism of handling infringement, piracy, and unauthorized use.

(b) It provides a pool of information to the general public since all forms of IP are published except in case of trade secrets.

IP protection can be sought for a variety of intellectual efforts including

- **Patents:** A patent is awarded for an invention, which satisfies the criteria of global novelty, non-obviousness, and industrial or commercial application. Patents can be granted for products and processes. As per the Indian Patent Act 1970, the term of a patent was 14 years from the date of filing except for processes for preparing drugs and food items for which the term was 7 years from the date of the filing or 5 years from the date of the patent, whichever is earlier. No product patents were granted for drugs and food items.

- **Industrial designs:** Relates to features of any shape, configuration, surface pattern, composition of lines and colors applied to an article whether 2-D, e.g., textile, or 3-D, e.g., toothbrush.

- **Trademarks:** Relate to any mark, name or logo under which trade is conducted for any product or service and by which the manufacturer or the service provider is identified. Trademarks can be bought, sold, and licensed. Trademark has no existence apart from the goodwill of the product or service it symbolizes.

- **Copyright:** Relates to expression of ideas in material form and includes literary, musical, dramatic, artistic, cinematography work, audio tapes, and computer software. A copyright generated in a member country of the Berne Convention is automatically protected in all the member countries, without any need for registration. India is a signatory to the Berne Convention and has a very good copyright legislation

comparable to that of any country. However, the copyright will not be automatically available in countries that are not the members of the Berne Convention. Therefore, copyright may not be considered a territorial right in the strict sense. Like any other property IPR can be transferred, sold, or gifted

- **Geographical indications**: (GI) are indications, which identify as good as originating in the territory of a country or a region or locality in that territory where a given quality, reputation, or other characteristic of the goods is essentially attributable to its geographical origin.

Role of Undisclosed Information in Intellectual Property

Protection of undisclosed information is least known to players of IPR and also least talked about, although it is perhaps the most important form of protection for industries, R&D institutions and other agencies dealing with IPR. Undisclosed information, generally known as trade secret or confidential information includes formula, pattern, compilation, program, device, method, technique, or process. Protection of undisclosed information or trade secret is not really new to humanity; at every stage of development people have evolved methods to keep important information secret, commonly by restricting the knowledge to their family members. Laws relating to all forms of IPR are at different stages of implementation in India, but there is no separate and exclusive law for protecting undisclosed information/trade secret or confidential information.

Pressures of globalization or internationalization were not intense during 1950s to 1980s, and many countries, including India, were able to manage without practicing a strong system of IPR. Globalization driven by chemical, pharmaceutical, electronic, and IT industries has resulted into large investment in R&D. This process is characterized by shortening of product cycle, time and high risk of reverse engineering by competitors. Industries came to realize that trade secrets were not adequate to guard a technology. It was difficult to reap the benefits of innovations unless uniform laws and rules of patents, trademarks, copyright, etc. existed. That is how IPR became an important constituent of the World Trade Organization (WTO).

Principles of Patent

Patent is recognition to the form of IP manifested in invention. Patents are granted for patentable inventions, which satisfy the requirements of *novelty* and *utility* under the stringent examination and opposition procedures prescribed in the Indian Patents Act, 1970, but there is not even a prima-facie presumption as to the validity of the patent granted.

Most countries have established national regimes to provide protection to the IPR within its jurisdiction. Except in the case of copyrights, the protection granted to the inventor/creator in a country (such as India) or a region (such as European Union) is restricted to that territory where protection is sought and is not valid in other countries or regions.For example, a patent granted in India is valid only for India and not in the USA. The basic reason for patenting an invention is to make money through exclusivity, i.e., the inventor or his assignee would have a monopoly if,

- The inventor has made an important invention after taking into account the modifications that the customer, and
- If the patent agent has described and claimed the invention correctly in the patent specification drafted, then the resultant patent would give the patent owner an exclusive market.
- The patentee can exercise his exclusivity either by marketing the patented invention himself or by licensing it to a third party.

Principles of License

A license is a contract by which the licensor authorizes the licensee to perform certain activities, which would otherwise have been unlawful. For example, in a patent license, the patentee (licensor) authorizes the licensee to exercise defined rights over the patent. The effect is to give to the licensee a right to do what he/she would otherwise be prohibited from doing, i.e., a license makes lawful what otherwise would be unlawful.

The licensor may also license ‘know-how’ pertaining to the execution of the licensed patent right such as information, process, or device occurring or utilized in a business activity can also be included along with the patent right in a license agreement. Some examples of know-how are:

- Technical information such as formulae, techniques, and operating procedures and

- Commercial information such as customer lists and sales data, marketing, professional and management procedures.

- Indeed, any technical, trade, commercial, or other information, may be capable of being the subject of protection.

Conclusion:

It is obvious that management of IP and IPR is a multidimensional task and calls for many different actions and strategies which need to be aligned with national laws and international treaties and practices. It is no longer driven purely by a national perspective. IP and its associated rights are seriously influenced by the market needs, market response, cost involved in translating IP into commercial venture and so on. In other words, trade and commerce considerations are important in the management of IPR. Different forms of IPR demand different treatment, handling, planning, and strategies and engagement of persons with different domain knowledge such as science, engineering, medicines, law, finance, marketing, and economics. Each industry should evolve its own IP policies, management style, strategies, etc. depending on its area of specialty. Pharmaceutical industry currently has an evolving IP strategy. Since there exists the increased possibility that some IPR are invalid, antitrust law, therefore, needs to step in to ensure that invalid rights are not being unlawfully asserted to establish and maintain illegitimate, albeit limited, monopolies within the pharmaceutical industry. Still many things remain to be resolved in this context.

References:

1. Singh R. Vol. 1. New Delhi: Universal Law Publishing Co. Pvt. Ltd; 2004. Law relating to intellectual property (A complete comprehensive material on intellectual property covering acts, rules, conventions, treaties, agreements, case-Law and much more) [Google Scholar]
2. New Delhi: Department of Science and Technology (DST), Government of India; 2002. Anonymous.Research and development statistics. [Google Scholar]
3. New Delhi: Department of Scientific and Industrial Research, Government of India; 2002.

Anonymous. Research and development in industry: An overview. [Google Scholar]

4. Bainbridge DI. New York: Longman; 2002. Intellectual property. [Google Scholar]

5. New Delhi: Universal Law Publishing Co. Ltd; 2004. Anonymous.The Design Act.2000 along with Design Rules 2001. [Google Scholar]

6. New Delhi: Commercial Law Publisher (India) Pvt. Ltd; 2004. Anonymous. The Trademarks Act 1999 along with trade Marks Rules 2002. [Google Scholar]

7. New Delhi: Commercial Law Publisher (India) Pvt. Ltd; 2005. Anonymous. The Copyright Act 1957 as amended up to 1999 along with Copyright Rules 1958 and International Copyright Order 1999. [Google Scholar]

8. New Delhi: Universal Law Publishing Co. Ltd; 2004. Anonymous.The Geographical Indications of Goods (registration and protection) Act, 1999 along with Geographical Indications of Goods (registration and protection) Rules 2002. [Google Scholar]

9. New Delhi: Commercial Law Publisher (India) Private Ltd; 2005. Anonymous. The Patents Act, 1970 as amended by Patents (amendment) Act 2005. [Google Scholar]

10. Michaels A. 2nd ed. London: Sweet and Maxwell; 1996. A practical guide to Trade Mark Law. [Google Scholar]

11. Watal J. London: Kluwer Law International; 2001. Intellectual property rights in the WTO and developing countries. [Google Scholar]

12. Abbott F, Cottier T, Gurry F. London: Kluwer Law International; 1999. The international intellectual property system: Commentary and materials.Part I. [Google Scholar]

13. Beier FK, Schricker G. Munich: Copyright and Competition Law; 1996. IIC studies: Studies in industrial property and copyright law, from GATT to TRIPS - the agreement on trade related aspects of intellectual property rights.Max Planck Institute for Foreign and International Patent. [Google Scholar]

14. New York: WIPO Publication; 2001. Anonymous.WIPO intellectual property handbook.policy, law and use. [Google Scholar]

A STUDY OF CONCEPTUAL PERSPECTIVES OF COOPERATIVE TRAINING INSTITUTES IN HUMAN RESOURCE DEVELOPMENT

Prof. Dr. Parab Shreyasee Sunil

Dr. Ambedkar College Of Arts and Commerce Yerwada Pune – 411006

Mail Id – shreyasee.1979@gmail.com

ABSTRACT

The concept of human resource development in cooperative means all the planned information, education, training, mobilization and manpower development activities undertaken by cooperatives so as to create economically efficient, organizational capable of providing services required by their members. The more importance was given to training of human resources in cooperative banks after the globalization of India economy reforms. Sustainable human resource development and training system have developed according to the present environment to promote cooperative banks both vertical and horizontal growth and created among human resource training network. Nowadays cooperative training programmes play a significant role in the sustainable development of cooperatives and it facilitates the improved customer care, loan collection, level of bad debts, better accounting system and improved financial and time service management. This study attempted to observe conceptual perspectives of cooperative training in current scenario such as structure of cooperative training in India.The purpose of this paper is to present a conceptual study established on the employee training programmes.

KEYWORDS

Human resource development, Cooperative Bank, Training, Employees.

1. INTRODUCTION

Past three decades before, Government has started to implement new economic policy. Due to which liberalization, privatization, and globalization emerged mainly. Because of this reason, challenge is created for the development and progress in cooperative banking sector. Lack of resources, lack of business vision, lack of trained and efficient staff, lack of capital are various problems in cooperative sector. To tackle such problems cooperative banking sectors needs to strengthen its education and training. Owing to cooperative education and

training high skill and work efficiency is obtained. Cooperative is a life system. It is significant for each one to know the Cooperative principles, values, administration, powers & responsibilities of authorities and relationship with all the members. Cooperative education is a method of instruction where workforce development education instruction is combined with paid employment directly related to classroom instruction. The two experiences must be planned and supervised by both the school and the employer so that each contributes to the education and employability of the student. Written cooperative arrangements, showing the instruction to be provided, are jointly developed by the school and the employer training supervisor. Credit is earned for both the classroom and the on-the job training components. Cooperative Training is the most essential element of human resource development process. It imparts fresh knowledge and skills, develops ability for analyzing and interpreting new situation that emerge in the day to day functioning of an organization. For any business organization, training of staff is an indispensable requirement. Since cooperative institution is a business unit, it also needs staff possessing requisite skills, aptitude and ability.

1.2 OBJECTIVES OF STUDY

1) To examine the training programmes provide by Training institutes in Co-operative sector.
2) To study the training impact on cooperative sector.

1.3 RESEARCH METHODOLOGY

There are different types of research methodology through which researches can carry out the research work effectively. Each method has its own strengths, limitations applicability and appropriateness. The method to be adopted for a particular study depends upon the nature and purpose of the study. For the present study, researcher collected the data through Secondary sources.For e.g. Books, Magazines, Research Journal, Committee Reports, Annual reports etc.

2. Role of Cooperative Training Institutes in Human Resource Development (HRD):

All training institutes mentioned earlier in the present paper are catting training needs of cooperatives at national level and state level. They are playing a very important role in HRD of cooperatives by conducting training programmes at various levels and in different areas including cooperative and banking, dairy, industrial, sugar and computer etc. An effort is made in the present paper to illustrate the role of cooperative training in HRD by presenting

an analysis of training programmes organized by VAMNICOM and ICMs. Importance of employee development program is growing for the organizations those pursuing to receive an advantage among competitors. Employees are esteemed resource of the organization and success or failure of the organization relay on the performance of employees. Therefore, organizations are financing large amount on employee training and development programs. Furthermore, in training program it is supportive for companies to emphasis on knowledge, expertise and ability of employees. The study described here is a vigilant assessment of literature on fundamental of employee development program and its benefits to organizations and employees.

2.1 Organizations involved in Cooperative Education and Training:

2.1.1 a) At National Level:

1. National Council for Cooperative Training:

National Council for Cooperative Training (NCCT) established in 1962. The NCCT is responsible for organizing, directing, monitoring and evaluating the arrangements of training for the personnel working in the cooperative institutes in the country. Under the NCCT, Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM) at Pune and 5 Regional Institutes of Cooperative Management (RICMs), 14 Institutes of Cooperative Management (ICMs) and 107 Junior Cooperative Training Centres (JCTCs) located at state level are imparting training to cooperatives.

2) Bankers Institute of Rural Development:

The Bankers Institute of Rural Development (BIRD) is an autonomous institute established by NABARD in 1983 at Lucknow. It caters to the training needs of the officers of the commercial banks, RRBs, cooperative banks and other clients.

3) Centre for Professional Excellence in Cooperatives:

A Centre for Professional Excellence in Cooperatives (C-PEC) has been set up within the BIRD to streamline training systems in Cooperative Credit Structure (CCS) to ensure availability of professional staff with the cooperatives for efficient delivery of banking and financial services. This CCS training and certification system is conceptually a part of the overall training is conceptually a part of the overall training strategy visualized for sustainability of the Cooperative Reform Progarammes and is being implemented within the

overall "Institutional Development" mandate of NABARD.

4) Regional Training Colleges:

NABARD has set up two Regional Training Centres (RTCs), one each at bolpur in West Bengal and Mangalore in Karnataka. RTC, Bolpur and RTC Mangalore caters to the training needs of banks including cooperatives in Orissa, West Bengal, Bihar, Sillim and North-Eastern States, and Kerala, Tamil Nadu, Karnataka, Andhra Pradesh Maharashtra respectively.

5). College of Agricultural Banking

The College of Agricultural Banking (CAB), Pune was established by Reserve Bank of India.It conducts training programmes, inter alia, for officers of cooperative banks.

6) Vainkunth Mehta National Institute of Cooperative Management:

As a tribute to the doyen of the Cooperative Movement late Shri Vaikunth Mehta, the National Institute was named after him, as Vainkunth Mehta National Institute of Cooperative Management in April 1967. The Government of India provides grants-in-aid to NCCT, New Delhi to meet the establishment and other costs of VAMNICOM. The VMNICOM has been contributing over the years to the Cooperative Movement through its activities viz. Management Training, Management Education, Research & Publication, Consultancy, and other related activities.

2.1.2 b) At State Level:

1. Regional Institute of Cooperative Management (RICM) and Institute of Cooperative Management (ICM):

Whileat national level NCCT is catering the needs of cooperative training, at regional and state level 5 RICMs and 14 ICMs are functioning under NCCT. In addition to the diploma programmes in Cooperative Management, they conduct short-term training programmes.

2. Agricultural Cooperative Staff Training Institutes (ACSTIs):

There are fifteen ACSTIs set up by various State Cooperative Banks to train their own personnel and officials of District Central Cooperative Banks (CCB) and Primary Agricultural Credit Societies (PACS). The ACSTIs are conducting various training

programmes for different categories of staff of cooperative banks. The State Cooperative Banks are giving high priority to the training of their staff as well as staff of its member banks. The ACSTIs are playing their role very efficiently for the development of a cadre of professional bankers to meet the challenges of changing banking scenario.

3) Junior Cooperative Training Centres:

The Junior Cooperative Training Centres (JCTCs), the grass root level training system for the cooperative personnel have been operating in all the states under the auspicious of respective State Cooperative Unions or State Cooperative Departments, State Governments.

3. Benefits from Training and Development Programmes

1) **To Increase Productivity:-** Instruction can help employees increase their level of performance on their present job assignment increased human often directly leads to increased operational productivity and increased company profits. Again increased performance and productivity because of training are most evident on the part of new employees who are not yet fully aware of the most efficient and effective ways of performing their jobs.

ii) **To Improve Quality better informed-:** Better informed workers are less likely to make operational mistakes, quality increase may be in relationship to a company product or service or in reference to the intangible organizational employment atmosphere.

iii) **To Help a company full fill Its future personnel Needs:-**Organizations that have good internal educational programmes will have to make less drastic manpower changes and adjustments in the event of sudden personnel alternations. When the need arises organizational vacancies can more easily be staffed from internal sources if a company initiates and maintains adequate instructional programmes for both its non-supervisory and managerial employees.

iv) **To Improve organizational Climate:-** An endless chain of positive reactions results9o from a well-planned training programmers production and product quality may improve financial incentives may then be increased internal promotions become stressed, less supervisory pressures ensure and base pay rate increases result.

v) **To Improve Health and Safety:-**Proper training can help prevent industrial accidents. A safer work environment to leads to more stable mental attitudes on the pat of employees on

the part of employees. Managerial mental state would also improve if supervisors know that they can better themselves through company designed development programmers.

vi) **Obsolescence Prevention :-** Training and development programmes faster the initiative and creativity of employees and help to prevent manpower obsolescence, which may be due to age temperament of motivation or the inability of a person to adapt himself to technological changes.

vii) **Personal Growth:-** Employees on a personal basis gain individually from their exposure to educational experiences. Again management development programmes seem to give participants a wider awareness an enlarged skill and enlightened altruistic philosophy and make enhanced personal growth possible.

4. HURDLES IN COOPERATIVE TRAINING-

i. Lack of funds in Cooperative training institutes.

ii. Lack of appropriate support towards implementation of Human Resource Development programmes and activities.

iii. The lack of adequate funding pattern adversely affects its training and education activities.

iv, Cooperative training institutes at state level are not in a position to deliver the training and improve the efficiency due to lack of adequate financial support from the State Government.

v.Lack of facility of trainers training and proper training material.

5. LIMITATIONS OF THE STUDY

1) Only secondary data will be considered for the purpose of present study.

2) Co-Operative institutions will be considered for the purpose of present study.

6.CONCLUSION

There is need for improvement in the quality of manpower in the cooperative organizations. The way to improve the skills and quality of manpower is training. Training helps employees of cooperative organizations to gain knowledge, to update existing knowledge, to acquired new techniques and knowledge, to improve work efficiency etc. In this regard, the existing structure of cooperative training is functioning very well. After introduction of economic liberalization, the number of players in every filed has been increased. This led to increased in the competition. Apart from this, the economic liberalization resulted in increase in use of technology viz., ICT. The use of ICT has been spread all sectors of the

economy right from education to banking sector. Thus, there is always need to provide updated training to employees of cooperative organizations. Training is not a routine exercise and should be need based and demand driven. There is also need based for training of trainers along with training of employees of cooperative organizations. The working group on the Human Resource Development for Short Term Cooperative Credit Institutions rightly quoted that the training should be treated not as expenditure but as an investment. Therefore, the concerned authorities/agencies need to look into the matter and extend necessary support right from infrastructure facility to sufficient fund to cooperative training institutes to enable them to keep the pace with changing scenario socio-economic conditions in the country.

References :

1. Davis, P. (2004). Human Resource Management in Cooperatives, Theory, Process and Practice, Cooperative Branch, ILO, Geneva.
2. Govt. of India Brahmprakash Committee. 1991.
3. Report of the Working Group on Human Resource Policy for short-term Cooperative credit structure. 2009 NABARD.
4. NCCT, “Annual Report”, 2020-21
5. www.cab.org.in
6. www.hrd.coop
7. www.ncui.net
8. www.nabard.org.in
9. www.vamnicom.gov.in

AN ANALYSIS ON THE STATUS OF HEALTH INSURANCE AMONG SENIOR CITIZENS WITH SPECIAL REFERENCE TO BANGALORE SOUTH

Anusha N

Research Scholar, Presidency University
Assistant Professor,SSMRV College, Bengaluru 560041
Ph. No: 8747970370,Email: anusha.nagaraj03@gmail.com

Rakesh Nadig H S

Research Scholar, Bharthiar University,Assistant Professor,
St. Francis College, Bengaluru 560018,
Ph. No 8861665484,Email: rakesh.sanatani@gmail.com

Abstract

Health is the state of being free from illness or injury. It is a state of complete physical, mental, and social well-being and not merely the absence of disease or infirmity. Health insurance is a safe guard against medical costs for senior citizens. The objective of the study is to study the status of health insurance in India, to find factors influencing senior citizens for having health insurance and to study the perception of non-insured citizens about health insurance. The sample size of the study was conducted in Bangalore South with 50 respondents through convenient random sampling method. The tools techniques used were simple percentage, chi-square, and ANOVA. The obtained result of the study that most of them are aware through friends, agents and internet and coverage of the life risk, age is the main factor to senior citizens health insurance policy. The perception of non-insured is undertaken under the study.

Keywords:*Health insurance, awareness, status, gender divide*

Introduction

Insurance in India has evolved over time heavily drawing from other countries, The IRDA opened up the market in August 2000 with the invitation for application for registrations. Foreign companies were allowed ownership of up to 26%. The Authority has the power to frame regulations of companies for carrying on insurance business to protection of policyholders' interests. A well-developed and evolved insurance sector is a boon for economic development as it provides long-term funds for infrastructure development at the same time strengthening the risk taking ability of the country.

The health care system in India is universal. That being said, there is great discrepancy in the quality and coverage of medical treatment in India. Healthcare between states and rural and urban areas can be vastly different.Lack of adequate coverage by the health care system in India, means that many Indians prefer private healthcare providers, although this is an option generally inaccessible to the poor. To help pay for healthcare costs, insurance is available, often provided by employers, but most Indians lack health insurance, and out-of-pocket costs

make up a large portion of the spending on medical treatment in India.On the other hand private hospitals in India offer world class quality health care at a fraction of the price of hospitals in developed countries. This aspect of health care in India makes it a popular destination for medical tourists. India also is a top destination for medical tourists seeking alternative treatments, such as ayurvedic medicine.Health care in India is a vast system and can be much like the rest of the country.

Literature Review:

Anandalakshmy&Dr.K.Brindha (2017)[1] the author examined the sources of awareness on health insurance policies, factor influencing customers to buy insurance policy and the level of satisfaction. Most of respondents are aware about the health insurance through agents, 50% of the respondents are influenced by the factors such as risk coverage, tax planning, different schemes.

DewaAdhikari&Dagenda Prasad Rijal (2015)[2] researcher determines the health status and the factors affecting health seeking behaviour of the senior citizens and 60 years aged and above in Dharan. People required more knowledge about price, benefits of premium, schemes available according to their age, economic status and income.

Swathi&R.Anuradha (2016)[3] the researcher examined about liberalization, Bureaucracy and health insurance benefits to policy holders. Health insurance in India has shown a huge transition due to introduction of private health care financing, increased income, health consciousness among the different classes of the society, price liberalization and reduction in Bureaucracy.

Mariacristina De Nardi& Eric French (2015)[4] the author examines medical spending of the U.S elderly. Medical expenses more than double between ages 70-90 years. The government pays 65% of the elderly medical expenses, government health insurance are very valuable. While medical expenses before death can large, on average they constitute only a small fraction of total spending, both the aggregate and over the life cycle.

G. Chandrayya (2015)[5] researcher examines the marketing strategy used to reach end customers. Insurance industry opportunities and challenges faced by them. Conclude marketing strategy should be made in such a way that it should suit both high groups of society. The entrance of new insurance industry and policies should meet the customers demand, needs and full satisfaction. In meeting the challenges and making the best of the opportunities lies the future of Indian Insurance companies.

[1]Anandalakshmy& Dr. K. Brindha(2017) "Policy holder's awareness and factors influencing purchase decision towards health insurance in Coimbatore district", International Journal Of Commerce and Management Research, volume 3,issue 2, pp 12-16

[2]DewaAdhikari&Dagendra Prasad Rijal(2015) "Factors affecting health seeking behaviour of senior citizens of Dharan", Journal of Nobel Medical College, volume 3, number 1, issue 5, pp 50-57

[3] K. Swathi& R. Anuradha(2016) "Health insurance in India-an overview", IOSR Journal of Business and Management (ISOR-JBM), pp 49-52

[4]Mariacristina De.Nardi, Eric French, John Bailey Jones, Jeremy McCauley(2015) "Medical spending of the U.S elderly", pp 1-37

[5] G .Chandrayya(2015) "Opportunities and challenges of insurance industry in India", International Journal of Academic Research, volume 2, issue 2(3), pp 9-12

Objectives:

- To study the status of health insurance in India
- To identify the problems of not having health insurance by senior citizens
- To find the gender divide and association of age with health insurance policy holders

Research Methodology:

The study is based on Descriptive research. Descriptive research is a study designed to depict the participants through survey method. 50 senior citizens are surveyed. Convenient and Judgemental sampling adopted to collect data from target customers. The Primary data is collected through structured questionnaires and personal interaction with consumers. The Secondary data shall be collected from various books, research papers, journals, websites etc. and annual reports from the Government bodies like Reserve Bank of India. Averages and percentiles are used in the study. Data is analyzed through chi-square test.

Hypothesis of the Study:

H_o: There is no significance difference between gender and health insurance policy holders.

H_1: There is significance difference between gender and health insurance policy holders.

Status of Health Insurance in India:

People in villages mainly depend on 'household income or savings' (68%) and 'borrowings' (25%) to fund hospitalization expenses, reflecting the failure of the agencies in expanding the reach of government health facilities and insurance cover in rural areas. In cities, people rely much more on their 'income or savings' (75%) than on 'borrowings' (18%) to fund their treatment, reveals a government survey. The survey confirms earlier studies that have repeatedly shown that India has among the most privatized healthcare systems in the world with 'out of pocket' expenses accounting for bulk of medical spending.

The NSSO survey also found that around 1% of the poor in rural areas have to sell their physical assets to meet health expenditure. In addition, more than 5% seek help of friends and relatives. This is also in line with earlier studies, which have concluded that millions are pushed into poverty each year due to medical expenditure, and that such expenses are among the leading causes of indebtedness among the poor in India. The survey found that as high as 86% of rural population and 82% of urban population was still not covered under any scheme, public or private, to support health expenditure. "It was observed that such coverage was broadly correlated with levels of living in both rural and urban sectors", noted the survey, conducted during January to June 2014. The poorer people appear unaware or beyond the reach of such coverage, both in rural and urban areas.The reach of private insurance players seems to be very limited as only 12% of the people falling in the highest income group in urban areas had some arrangement of medical insurance from private providers. For all others, the share of private medical insurance is negligible.

Problems of Not Having Health Insurance:

1. **Low awareness about health insurance:** Awareness about health insurance products and services in India leave a lot to be desired. As opposed to life insurance policies,

which are widely published, health insurance policies, more often than not, do not benefit at the same level of awareness.

2. **Delayed health care:** Uninterested attitude of people towards their overall health which translates to lesser focus on buying health insurance policies.
3. **Funds:** Many do not consider health insurance policies to be their main priority and therefore, are unwilling to pay the premium for any such policies.
4. **Returns:** Most people tend to think twice before investing in health insurance companies since they assume that such policies do not have any returns. However, several policies offer no-claim bonus if the policyholder does not make a claim within the policy term.
5. **Underestimating medical inflation:** India is going through double-digit medical inflation, which effectively means that pre and post hospitalization expenses both are on the rise and may prove to be burdensome. Many do not opt for health insurance policies without an accurate understanding the increasing price of drugs and treatment.
6. **Inadequate knowledge about claim process and exclusions:** Most consumers do not take the trouble to read the offer document carefully and have a clear picture of what it entails in terms of list of diseases, which are included, exclusions, and the claim process itself. Health insurance policies offer several benefits such as cashless hospitalization services and coverage of pre and post hospitalization expenses, maternity coverage and new born baby coverage among others. Customers do not examine the clauses to make effective uses of their policies.

Health Insurance and Gender Divide:

H_o*:* There is no significance difference between gender and health insurance policyholders

H_1*:* There is significance difference between gender and health insurance policyholders

Table No 1: Table Showing Chi-square Calculation

Opinion / Gender	**Yes**	**No**	**Total**
Male	10	20	30
Female	4	16	20
Total	14	36	50

Source: Primary data

O	**E**	**O-E**	**$(O-E)^2$**	**$(O-E)^2/E$**
10	8.4	1.6	2.56	0.30
20	21.6	-1.6	2.56	0.12

4	5.6	-1.6	2.56	0.46
16	14.4	1.4	1.96	0.18

Source: Primary data

$$E = \frac{\text{Row total} \times \text{Column total}}{\text{Grand total}}$$

$$= \frac{30 \times 14}{50} = 8.4$$

$$= \frac{30 \times 26}{50} = 21.6$$

$$= \frac{20 \times 24}{50} = 5.6$$

$$= \frac{20 \times 26}{50} = 14.4$$

$$\sum = \frac{(O_{ij} - E_{ij})^2}{E_{ij}}$$

Total = 1.06

Chi-square value = 1.06

Level of significance = 5% (3.841)

Degree of freedom (d.f) = (row-1) (column-1)

= (2-1) (2-1)

= (1) (1)

= 1

Table value = 3.841

Critical value chi-square value @ 5% level of significance for 1 degree of freedom

Inference: On the basis of the chi-square value has been found to be 3.841, comparing this value with tabulated value to degree of freedom (at 0.05 level of significance) it is 1.06

The critical value of the table of chi-squareis 3.841 at 5% level of significance and degree of

freedom is 1 since the calculated of chi-square value 1.06 is less than critical value (3.841) therefore, null hypothesis accepted hence it is considered that there is no association between age group and health insurance policy holders.

Limitations:

i. This study pertains to focuses only on the senior citizen.
ii. Limited sample has been considered for the study (Bangalore south) therefore, the conclusion drawn based on this may not be a reflection of the entire population.
iii. Study is limited to time and budget constrain.
iv. Willingness of the respondents for providing necessary information for the research may have influenced the result.

Scope for Further Research:

The study confined to Bangalore South of Karnataka. The study can be conducted in other parts of India, as socio-economic profile of respondents is very much similar. The study is open for identifying new variables and factors that influences the health insurance of senior citizens and other age groups.

Conclusion:

Insured respondents stated that the significant influencing factors leading to get a health insurance policy among the respondents are their level of education, health risks faced in life and age. The other considerably influencing factors to select a health insurance as companies providespecialised schemes for senior citizen. The insured significantly influencing services qualities on customer satisfaction are specialized schemes available for senior citizen, tax benefit, performance guarantee, employees, and agent services. Hence it is concluded that the health insurance companies are advised to focus on various promotional schemes to create more awareness, educate people about benefits of health insurance and increase the extent of coverage by the health insurance. At the same time, they are advised to focus on to maintain existing customer satisfaction as well as influence non-insured by providing satisfactory and more value added services.

Reference:

- Anandalakshmy& Dr. K. Brindha(2017) “Policy holder’s awareness and factors influencing purchase decision towards health insurance in Coimbatore district”, International Journal Of Commerce and Management Research, volume 3,issue 2, pp 12-16
- Chandrayya(2015) “Opportunities and challenges of insurance industry in India”, International Journal of Academic Research, volume 2, issue 2(3), pp 9-12
- DewaAdhikari&Dagendra Prasad Rijal(2015) “Factors affecting health seeking behaviour of senior citizens of Dharan”, Journal of Nobel Medical College, volume 3, number 1, issue 5, pp 50-57
- Mariacristina De.Nardi, Eric French, John Bailey Jones, Jeremy McCauley(2015) “Medical spending of the U.S elderly”, pp 1-37
- Swathi& R. Anuradha(2016) “Health insurance in India-an overview”, IOSR Journal of Business and Management (ISOR-JBM), pp 49-52

A STUDY OF WOMEN CONSUMER SATISFACTION WITH REFERENCE TO ONLINE SHOPPING OF COSMETIC PRODUCTS

Dr. Ashwini Kulkarni
BBA Coordinator, Department of Business Administration,
Marathwada Mitra Mandal's College of Commerce, 202 / A, Deccan Gymkhana,
Pune - 411 004
Email.id: ashwinigkulkarni10@gmail.com

ABSTRACT

The Retail Sector in India is witnessing tremendous changes in the current scenario. Online retailing is growing very fast. Retailers these days have understood the importance of providing online facilities to the consumers. People have no time to complete the entire shopping through traditional methods only. May it be any product, people are not hesitating to choose the option of online shopping in order to fulfill their demands. Now-a-days online shopping has become very popular due to many reasons such as saving time, availability of a variety of products and comparison of prices of the products etc. People from every age group participate in the online buying process. As far as the cosmetic industry of India is concerned, there are a lot of options available in front of the consumers. People are very conscious while buying cosmetics irrespective of their gender. Both Male and Female cosmetic products have got tremendous response from the users. All brands are trying hard to increase their market share by using different sales promotional techniques. Also they are educating the customers regarding the usage of cosmetics. Fascinating advertisements grab the attention of prospective buyers. This paper takes into consideration the women's consumer satisfaction with reference to online shopping of cosmetic products. Here, the data is collected through a survey method in order to understand the responses of buyers of cosmetics.

Keywords: Women Consumer Satisfaction, Online Shopping, Cosmetic Products

Introduction:

Now-a-days, consumers are becoming more smart hence understanding the Consumers' Behaviour is very important for every businessman. In modern marketing the term consumer behaviour has got a significance whether you deal in commodity market or service market. The nature of competition has become cut throat because of large numbers of buyers and sellers available in the market. Hence, use of different promotional techniques is done by many retailers in order to attract a large number of buyers.

India's retail cosmetics market was valued over $ 10441 million in 2018 and is projected to grow at a CAGR of over 16%, to reach around $ 25987 million by 2024. Growing disposable income of the population, emergence of online retail and increasing inclination of men towards skin care and other grooming products is expected to drive the retail cosmetics

market during forecast period. Moreover, rising consumer awareness, preference to buy advanced skin care products which not only make them look beautiful but also enhance their skin type along with increasing inclination of youth population towards color cosmetics is further anticipated to drive India retail cosmetic market in the coming years.
Some of the major players operating in the India retail cosmetics market are: Hindustan Unilever Ltd., Emami Limited, L'Oreal India Pvt. Ltd., Godrej Consumer Product Limited, Dabur India Ltd., Gillette India Limited, Procter and Gamble Hygiene and Healthcare Ltd., Himalaya Drug Company, Modi Revlon Pvt. Ltd., Marico Ltd., Vini Cosmetics Pvt. Ltd., and Nivea India Pvt. Ltd. India Cosmetics Product Market is segmented by Product Type (Color Cosmetics and Hair Styling and Coloring Products) and By Distribution Channel (Hypermarkets/supermarkets, Specialty Stores, Pharmacy and Drug Stores, Online Retail Stores and Other Distribution Channels). The report offers market size and forecast in value terms in USD million for all the above segments.India Cosmetics Products Market is projected to grow at a CAGR of 4.23% during the forecast period 2022 - 2022.
While the cosmetics industry could be relatively strong as compared to other categories of consumers, the year 2020 has been very poor in terms of sales. However, it is being said that this industry would still remain attractive in the coming future. The pandemic related crisis would accentuate the trends which shape the market like a rise in use of E Commerce rather than touching a new ground altogether. Almost all segments of this industry have witnessed a similar kind of downfall in terms of sales during COVID-19 because of closing of the offline stores at different locations throughout.

Color cosmetics dealing with eye, facial, and lip makeup category is the most prosperous industry in India. Local companies, such as Soultree, Herbal Hills, Himalaya, and The Shahnaz Husain Group among others are exclusively providing herbal/ayurvedic cosmetics products, due to the prolonged health benefits it offers for the skin.

With the increasing internet penetration, the online market for the purchase of consumer goods has seen rapid growth in the last 3-4 years in India. This category has attracted a few vertical specialists, like Nykaa, Purplle, Nnnow, etc. who are riding on the increasing e-tailing growth and vying for a significant pie in the online cosmetics space. Nykaa offers more than 600 brands in both offline and online stores in India.

- **Sample Size**: The data is collected from 100 women
- **Objective of the study**:

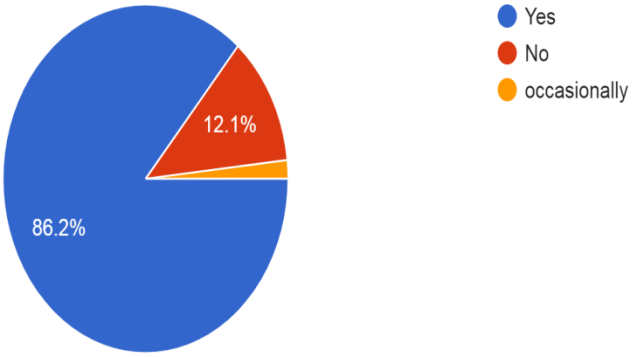
a. To understand about online cosmetic market

b. To know the Women Consumer satisfaction towards online shopping of cosmetics

- **Methods of data collection:**

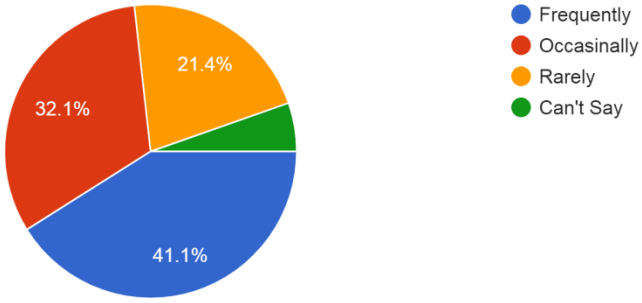
  The data is collected from Primary and Secondary sources of data collection. Questionnaire was designed to collect data from primary sources also books, articles, internet etc are used for secondary source of data collection.

- **Data interpretation and Analysis:**
- **Experience of Online Shopping of Cosmetics:**



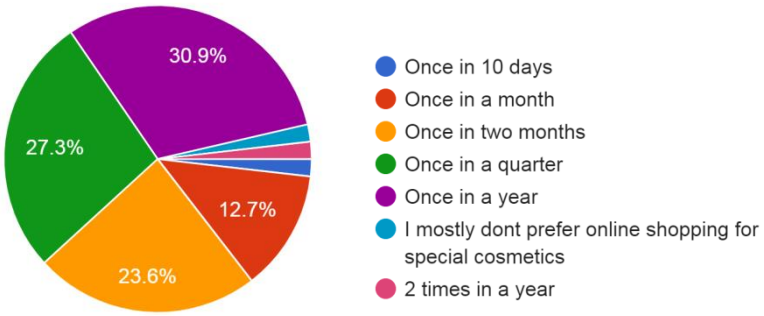
Among the total respondents 86.2% have the experience of online shopping

- **Frequency of usage of internet for shopping of cosmetics:**



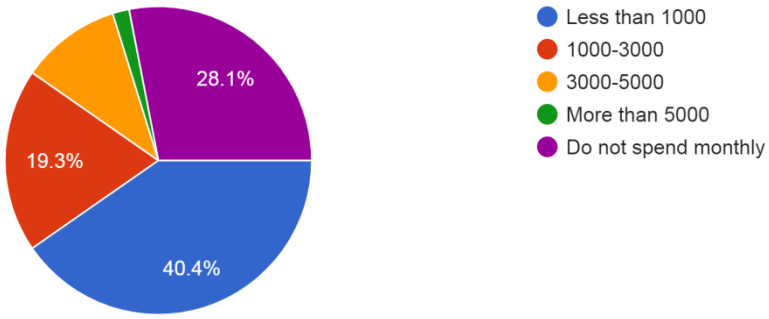
41.1% of the total respondents use internet frequently for online cosmetic shopping, 32.1% use it occasionally & 21.4% use it rarely

- **Frequency of online purchase of cosmetics:**



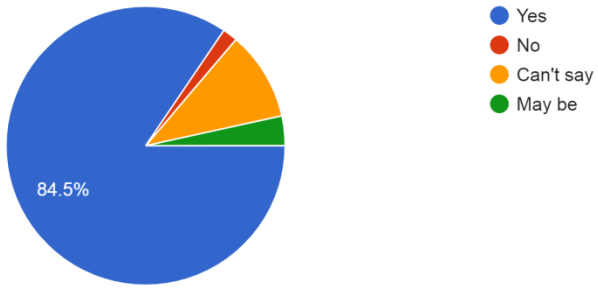
12.7% of the total respondents buy cosmetics online repeatedly one in a month, 27.3% the repeat the same in a quarter, 23.6% repeat the online demand once in two months, & 30.9% of the total respondents order cosmetics online once in a year.

- **Expenditure made on Online shopping of cosmetics in a month:**



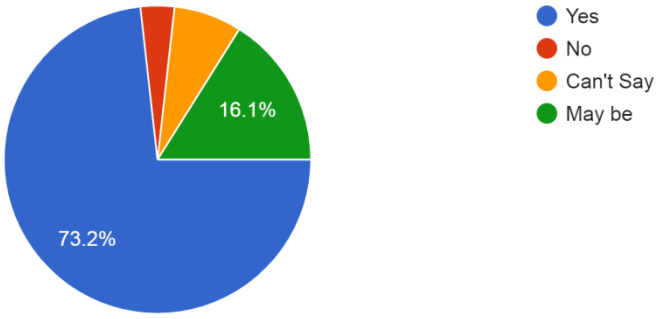
40.4% of the total respondents spend less than 1000 rupees for online shopping of cosmetics, 19.3 spend Rs: 1000 to Rs: 3000, 1.1% women spend more than Rs: 5000 on online cosmetics in a month

- **Whether the product delivery is made on time:**



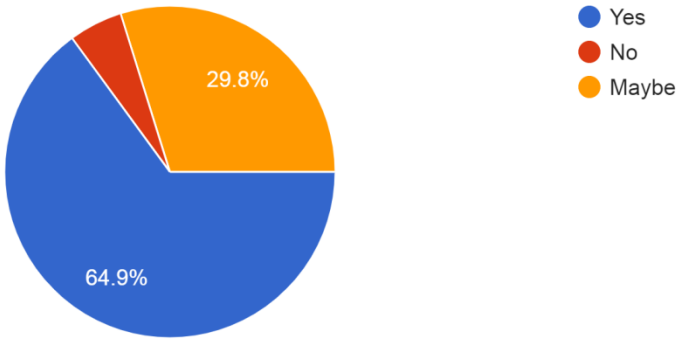
84.5% of the total respondents said that they get the delivery of online cosmetics on time.

- **Complete disclosure of product information:**



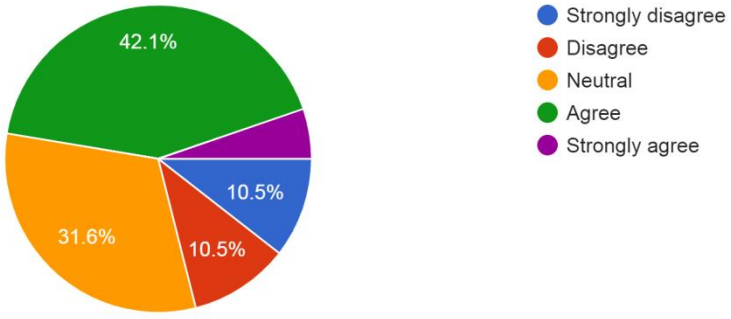
75.2% women said that they get all necessary information about the product online

- **Whether the real product matches the product displayed on the website**



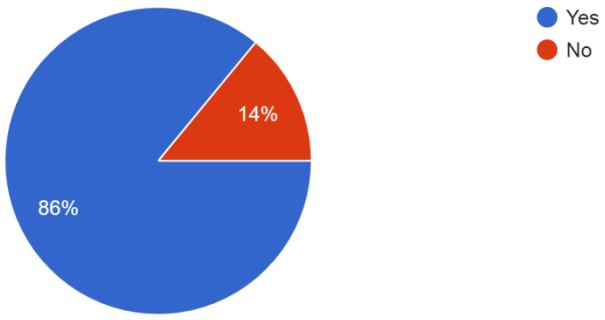
64.9% respondents said that they the real product matches the product displayed on the website

- **Images of the products give a good sense of the actual product:**



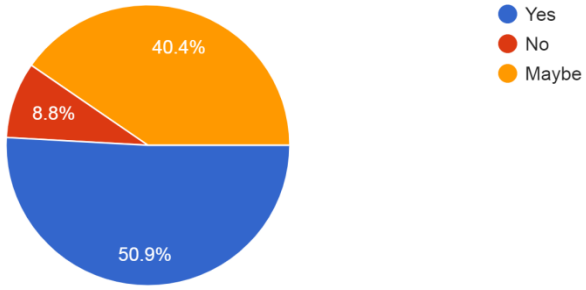
10.5% of the total respondents strongly agree that the products give a good sense of the actual product, 42.1% women agree, 10.5% disagree and 31.6% respondents are neutral.

- **Level of satisfaction after doing online shopping experience:**



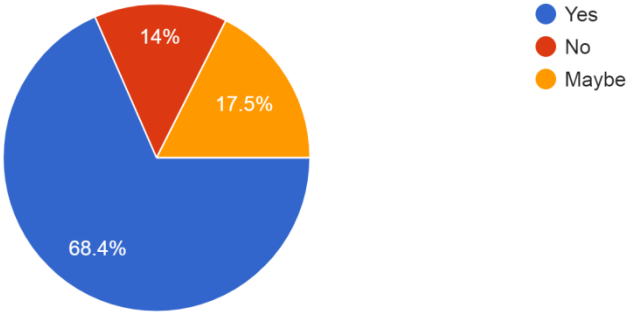
86% women are satisfied after doing online shopping of cosmetics

- **Whether the quality of services meets your expectation:**



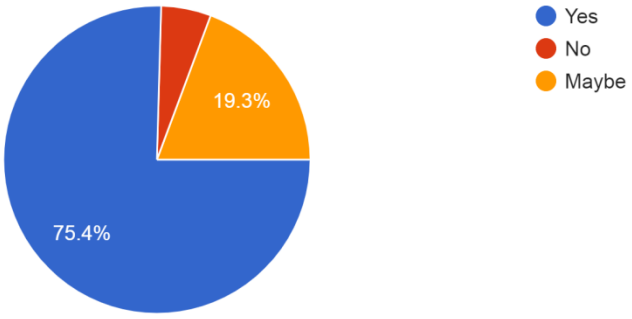
50.9% respondents responded that the quality of service meet their expectation.

- **Would you recommend buying cosmetics online to your friends/relatives:**



68.4% respondents said that they would recommend online shopping of cosmetics to their friends/relatives

- **Would you continue to buy cosmetics through online mediums in future:**



75.4% women said that they will continue to buy cosmetics online in future

Conclusion:

After analyzing the collected data it is observed that women are satisfied after doing online shopping of cosmetic product. Majority of women are enjoying the process of buying online shopping of cosmetics. They also find the variety of products online wherein they can compare different brands before finalizing their decision. Customers are satisfied with the quality of products available for online shopping also they said that the delivery of the products is also done on time. Many women frequently use internet for buying cosmetics online. Majority of them purchase the products frequently through online mediums. All the necessary information about the products is given on the online website. Women tend to spend money on online buying without any hesitation. Many women are happy to recommend the online shopping mediums to all their friends & relatives. In short, women are happy doing online shopping of cosmetics in the current scenario.

Bibliography:

- Philip Kotler, 1998. *Marketing Management* – Analysis, Planning, Implementation and Control, Ninth Edition, Northwestern University,Prentice Hall of India Pvt. Ltd., New Delhi, Pp.170-175, ISBN: 81-203-1178-7.

- Philip Kotler, 2002. *Principles of Marketing*, Northwestern University,Gary Armstrong, University of North Carolia, Ninth Edition, PrenticeHall of India Private Limited, Pp.169-201, ISBN: 81-203-1839-0.

- R.S.N. Pillai Bagavathi, *Modern Marketing Principles and Practices*,S.Chand and Company Ltd., New Delhi, ISBN: 81-219-1697-6.

- V.S. Ramaswami, S.Namakumari, 2010, *Marketing Management –Global Perspective Indian Context*, Fourth Edition, Mac MillianPublishers Pvt. Ltd., Pp.247-266, ISBN 10: 0230-63729-9, ISBN: 13:978-0230-63729-0.

- V.S. Ramaswamy, S.Namakumari, 2002. *Marketing Management –Planning, Implementation and Control*, The Indian Context, SecondEdition, Macmillan India Limited, Pp.179-191, ISBN: 0333-92439-8.

- H. Reddy, *Consumer Behaviour and Retail Management*.

- R. Jayaprakash Reddy, 2004. *Marketing Management*, APH PublishingCorporation, New Delhi, Pp.14-15, 20, 339, 39, 35, ISBN: 81-7648-632-9.

- Dr.Roshankumar M.Bhigania, *Research Methodology in Commerce and Management*, Sharada Prakashan, ISBN: 81-89272-00-4.

- Praveen Sahu, *Consumer Behaviour Strategy*, Current Publications, FirstEdition, Pp.1-9, 65-109, 215-250, ISBN: 81-890-6577-5.

- Dr. Dilip M. Sarwate, 1977. *Marketing Management*, Everest Publishing
- House, Vol.II, Revised Edition, Pp.2.6, 4.1, 4.5, ISBN: 81-86314-12-1.

- Alok Satsangi, 2009. *A – Z Marketing*, Centrum Press, New Delhi, First Edition, Pp.65-77, ISBN: 978-93-80106-25-0.

- Rajan Saxena, 2007. *Marketing Management*, The McGraw Hill Companies, Third Edition, Pp.148-175, ISBN: 978-0-07-059953-6.

- Rajan Saxena, *Marketing Management*, Tata McGraw Hill Education Private Ltd., New Delhi, Fourth Edition, Third Reprint, ISBN: 13 : 978-0-07-014491-0, 10 : 0-07-0144915.

- Dr. Harish M. Shah, 2009. *Marketing Management – A Modern Strategy*, Mark Publishers, Jaipur (India), Pp.138-142, ISBN: 978-81-89472-49-8.

- A.K. Sharma, 2012. *Marketing Management*, Bhaskar Publications, Kanpur, First Edition, Pp.1-7, ISBN: 978-93-82301-04-2.
- Dr. D.D. Sharma, 2005. *Marketing Research – Principles, Applications and Cases*, Sultan Chand and Sons, New Delhi, Pp.140-184, 220-231, 247-257, 258-264, ISBN: 81-7014-658-5.

- S.A. Sherlekar, 2006. *Marketing Management*, Himalaya Publishing House, 15th Edition.
- M.A. Shewan, 2008. *Marketing Management*, Sonali Publications, New Delhi, Pp.211-234, 269-293, ISBN: 978-81-8411-134-7.
- Arunabha Sinha, *Rural Consumer Behaviour*, Sonali Publications, NewDelhi, ISBN: 8188836-88-5.
- Pawan Tak, 2011. *Marketing Research*, Mark Publishers, Jaipur (India),First Edition, Pp.110-121, ISBN: 978-81-89472-74-0.
- Jack L. Taylor, Jr. James F. ROBB, 1975. *Fundamentals of Marketing :Additional Dimensions Selections from the Literature*, McGraw Hill Book Company, Pp.93-100, ISBN: 0-07-063116-6.
- Terry R. Bacan and David G. Pugh, *Winning Behaviour*
- C.L. Tyagi and Arun Kumar, *Consumer Behaviour*, Atlantic Publishers and Distributors, New Delhi, ISBN: 81-269-0330-9.
- Dr. Vijay Upagade and Dr. Arvind Shende, *Research Methodology*,S.Chand and Company Ltd., New Delhi, ISSN: 81-219-3222.
- Dr. R.L. Varshney, Dr. S.L. Gupta, 2005. *Marketing Management Textand Cases – An Indian Perspective*, Sultan Chand and Sons, New Delhi,Third Edition, ISBN: 81-8054-338-2.

A STUDY ON EMPLOYEE MORALE WITH SPECIAL REFERENCE TO M/S AMAZING EXPORTS CORPORATION, KOZHIKODE

Dr. P. NATHIYA
Associate Professor, PG & Research Dept of
Social Work,NASC Nehru
Gardens,T.M.Palayam,Coimbatore
nathiya.srmv@gmail.com. Mob:9943393371

Abstract
Morale is a synthesis of an employee's diverse reaction to and feelings for his job, his working conditions, his superiors, his organization, his fellow workers, and his pay and so on. Feelings, emotions, sentiments, attitudes and motive all these combine and lead to a particular type of behaviors on the part of an individual or his group and that is what is referred to as employee or group morale.

Key Words: Morale, Group, Employee, Feeling, Sentimental, Attitudes

INTRODUCTION

In every organization people are working with a suitable environment of attitudes each employee has attitude that range over the entire spectrum of human behavior. Job content, nature of job, quality of supervision, affinity with ones work, group type of rewards, family circumstances, working living conditions, culture on forth have a definite influence on morale. The attitudes feeling and emotions of employees play a vital role in determining their performance and behavior. These is turn determine the success and growth of the organization. It is for this reason that personal experts as well as line managers are now playing increasing attention to the problems of motivation and morale in industry. Morale is an attitude of mind which results from

mobilization of energy initiative in an enthusiastic pursuit of organizational goals.

IMPORTANCE OF MORALE

The importance of Morale is for Higher performance, Better quality of work Low absenteeism, Good Discipline, Fewer industrial accidents, Stability and growth of the Organization.

NATURE OF MORALE

The term morale is used to describe an overall climate prevailing among the members of a group. Morale is multi-dimensional in nature in the sense that it is a complex mixture of several elements .It recognizes the influence of job situation on attitudes of individual and also includes the role of human meds as motivational forces.

FACTORS OF IMPROVING MORALE

A very important factor in improving employee morale is the work environment. Psychological research shows that atmosphere greatly and directly affects the motivation level and feeling of wellbeing of the employees in a workplace. When possible, providing comfortable and aesthetically pleasing furniture is one way that researchers suggest to motivate people. Lighting lowers and artwork can also help improve employee morale.

REVIEW OF LITERATURE

An essential part of the research is the review of literature. It helps to get substantiate. Already existing knowledge and identifies the area of needed research and if also helps in and greater understanding of the problems and provides comparative data on the basis of which one could evaluate and interpret the significance of one's feelings.

TAYLOR, PATRICK (2006) During the first year of required Sarbanes-

Oxley compliance many companies threw whatever they had-including massive human resources-at taming the compliance tiger. And while the tangible costs of Sarbanes-Oxley compliance (consultant, rising audit fees and dozens new internal auditors) affected. (Directorship)

SCOFF MARK JAR (2006) A corporation that's filled with happy motivated employees isn't just a pleasant place to work; it's also likely to be more profitable.(Workforce Management)

RESEARCH METHODOLOGY

Methodology is a way of systematically solve the research problem. In other words it is the blue print on the study to be conducted. It is the process of systematically obtaining accurate answer to significant and pertinent questions by the use of the scientific method gathering and interpreting information. This refers to the systematic approach and scientific method to be adopted for finding answer to pertinent questions.

STATEMENT OF THE RESEARCH PROBLEM

The attitudes feeling and emotions of employees play a vital role in determining their performance and behavior. These is turn determine the success and growth of the organization. It is for this reason that personal experts as well as line managers are now playing increasing attention to the problems of motivation and morale in industry. Decreased morale leads to as a result of the organization will end up in loss due to low morale. Determining the cause or source of the decreased morale. Some of the usual suspects are: A negative event, such as a firing, a promotion of an employee when others are overlooked, or arguments between staff and management. Morale determines the success & failure of the organization. So morale has wide scope & the researcher chose to the topic to study employee morale in M/S AMAZING EXPORTS CORPORATION, KOZHIKODE.

OBJECTIVES

- To identify the socio-economic background of the respondents.
- To study the morale of the employees.
- To study the work environment.
- To study the employees attitude towards their job.
- To find their attitude towards management.

RESEARCH DESIGN:

The research design adopted for this study is descriptive. It is essentially a fact finding approach related largely to the present and abstracting generalization by the cross sectional study of the current situations. Here the researcher describes the nature of the employee morale.

SAMPLING PROCEDURE & UNIVERSE

The universe of the study was the employees of "M/S AMAZING EXPORTS CORPORATION " out of 745 employees 60 were selected as samples using simple random sampling -Lottery method.

TOOLS FOR DATA COLLECTION:

The researcher collected data form employees through self-prepared questionnaire. The questionnaire contained 38 questions. It includes the socio demographic details of employee's welfare measures and its impacts on employee's development, their satisfaction about morale, their supervisor's motivation and relationship with co-workers.

PRE-TEST

Before data collection, in order to verify reliability and validity of questionnaire, a suitable pre-test was conducted with 5 respondents of Amazing Exports Corporation, Kozhikode. Based on modification were made in the questioner by the researcher.

ANALYSIS OF DATA COLLECTION:

The raw data collected was coded and simple master tables were prepared for requirement of analysis and interpretation. Analysis is on the basis of simple percentage method.

Table – 1 Distribution of The Respondents Based Their Age

S.NO	AGE	NO OF RESPONDENTS	PERCENTAGE
1	Below 25 years	-	0
2	26- 35 years	-	0
3	36-45 years	23	38
4	45 years & above	37	62
	Total	60	100

The above table shows that majority of the respondents 62%, belong to 45&above age and only 38% belongs to 36-45 age

Chart-1 Chart showing the respondents based on their Age

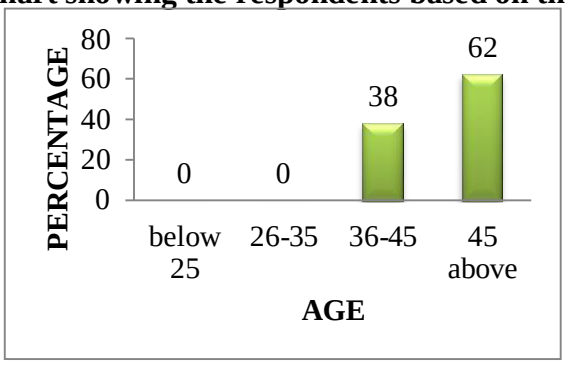


Table – 2 Distribution of the Respondents Based On Their Gender

S.NO	GENDER	NO OF RESPONDENTS	PERCENTAGE
1	Male	40	67%

2	Female	20	33%
	TOTAL	60	100

The above table shows that majority of the respondents were 67% male and 33% of the respondents were female.

Table – 3 Distribution of the Respondents Based On Their Income

Sl.NO	INCOME	NO OF RESPONDENTS	PERCENTAGE
1	Below 4000	2	3 %
2	4000-6000	1	2 %
3	6000-8000	9	15 %
4	8000-10000	25	42 %
5	Above 10000	23	38 %
	TOTAL	60	100

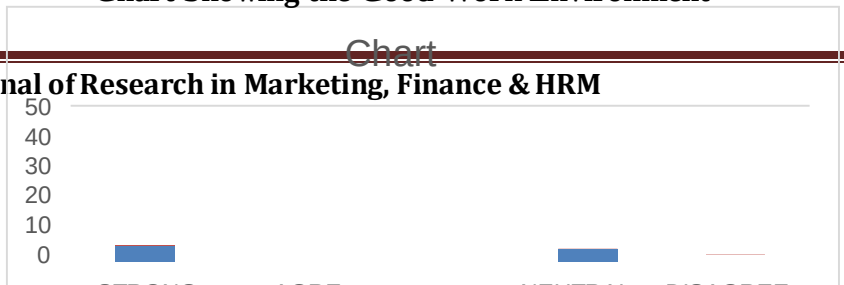
The above table shows that 42% of the respondents have income between 8000-10000. 15% of the respondent's income is between 6000-8000.

Table-4 Distribution of the Respondents Based On Their Opinion About Good Work Environment

S.NO	Good Work Environment	No Of Respondents	Percentage
1	STRONGLY AGREE	5	8 %
2	AGREE	38	63 %
3	NEUTRAL	11	18 %
4	DISAGREE	4	7 %
5	STRONGLY DISAGREE	2	4 %
	TOTAL	60	100

The above table shows that 63% of respondents agreed that organization working environment is good and only 7% of the respondents disagreed with the organization working environment.

Chart Showing the Good Work Environment



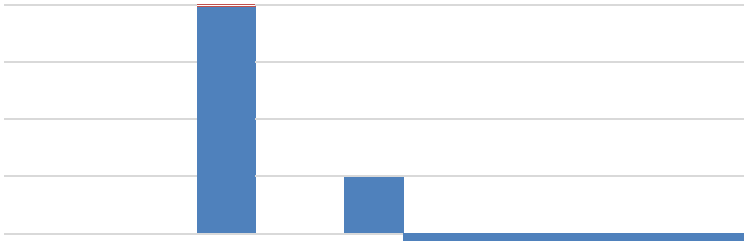


Table-5 Distribution of the Respondents Based On Their Opinion About The Welfare Facilities Provided By Management

S.No	Welfare Facilities Provided By Management	No of Respondents	Percentage
1	STRONGLY AGREE	5	8 %
2	AGREE	27	45 %
3	NEUTRAL	17	28 %
4	DISAGREE	9	15 %
5	STRONGLY DISAGREE	2	4 %
	TOTAL	60	100

From the above table it is inferred that 45% of the respondents agreed that management provides adequate welfare facilities and only 15% of the respondents disagreed with welfare facilities provided by the organization.

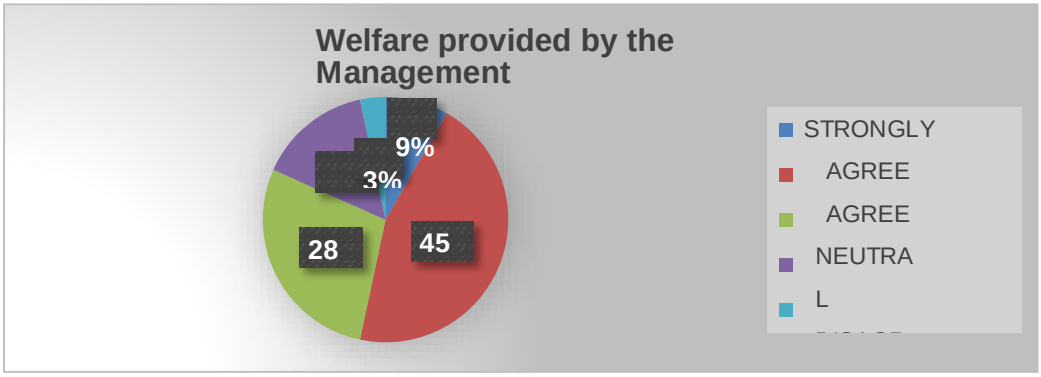


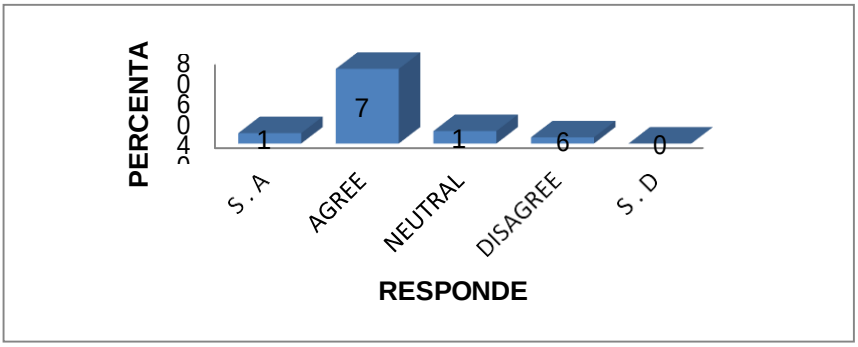
Chart showing Welfare provided by the Management

Table-6 Distribution of the Respondents Based On Their Opinion about Cordial Relationship with Superiors

S.NO	CORDIAL RELATIONSHIP WITH SUPERIORS	NO OF RESPONDENTS	PERCENTAGE
1	STRONGLY AGREE	6	10 %
2	AGREE	43	72 %
3	NEUTRAL	7	12 %
4	DISAGREE	4	6 %
5	STRONGLY DISAGREE	-	-
	TOTAL	60	100

From the above table it is inferred that 72% of the respondents agreed that there is relationship with supervisors. And only 6% of the disagree regarding cordial relationship with supervisors

Chart – 4 Distribution of the Respondents Based On Their Opinion About Cordial Relationship With Superiors



FINDINGS, SUGGESTIONS AND CONCLUTION

FINDINGS

- Majority of the respondents (62 percent) belonged to age group of 38-45 years.
- An overwhelming proportion of the respondents (67 percent) are male.
- Little more than half of the respondents (52 percent) are undergraduate.
- A large of the respondents (97 percent) were married.
- More than half of the respondents (58 percent) were living in Nuclear family.
- Majority of the respondents (82 percent) are Hindu religion.
- Nearly (80 percent) of the respondents had 20& above years experience.
- Nearly half of the respondents (42 percent) have income between 8000- 10000.
- Little more than half of the respondents (65 percent) are living in Rural area.
- More than half of the respondents (63 percent) agreed that organization working environment is good.
- Nearly half of the respondents (45 percent) agreed that management provides adequate welfare facilities.
- Little more than half of the respondents (57 percent) agreed that management Provides safe working condition.
- Majority of the respondents (45 percent) agreed that they have sound Grievance handling procedure.
- Majority of the respondents (64 percent) agree that rules and regulation of the organization are easy to follow.
- Majority of the respondents (42 percent) agreed that management respondents to internal issues immediately.
- An overwhelming of the respondents (79 percent) agreed that work Timings &

Duration is good.

- Majority of the respondents (52 percent) agreed that work Environment makes them enthusiastic towards work.
- Majority of the respondents (58 percent) agreed supervisors provide Effective guidance.
- A vast of the respondents (72 percent) agreed that there is Co-ordinal relationship with supervisors.
- Majority of the respondents (43 percent) agreed proper training is provided before assigning a new work.
- Almost half of the respondents (48 percent) agreed that training helps to acquire skills requisite for the job.
- Almost half of the respondents (48 percent) agreed that they have Freedom to communicate their ideas.
- Most of the respondents (53 percent) agreed that performance Appraisal system is followed effectively.
- Nearly of the respondents (52 percent) agreed that they have clear Idea about organization goal.
- Little more than half of the respondents (58 percent) agreed that hard work helps to achieve the organizational goal.
- Nearly of the respondents (49 percent) felt neutral regarding growth & development in the organization.
- Majority of the respondents (33 percent) felt neutral regarding Recognition talents & skills in the organization.
- More than half of the respondents (55 percent) agreed that they have Job Security in the organization.
- More than half of the respondents (65 percent) agreed that they have friendly attitude with co-workers.
- Majority of the respondents (55 percent) agreed that have job satisfaction in the organization.
- Majority of the respondents (44 percent) agreed that they prefer to work in the same organization.
- Almost half of the respondents(51 percent) disagreed that their salaries,

allowances, incentives are attractive in the organization .

- Less than half of the respondents (42 percent) felt neutral regarding recognition and appreciation in the organization
- Majority of the respondents (38 percent) felt neutral regarding managements vision about future.
- Majority of the respondents (45 percent) felt neutral that they have optimistic attitude success of the organization.
- Majority of the respondents (45 percent) agreed that they are committed to the carrier in the organization.
- Majority of the respondents (36 percent) agreed that the organization reputation in the society.
- Almost half of the respondents (52 percent) agreed that they feel proud to work for the organization.

SUGGESTIONS

- Problems should be tackled diplomatically
- Effective performance appraisal system should be implemented.
- Increase the employee bonus, salary and incentives.
- Can improve the employee fringe benefits.
- Management and employees can develop a hormonal relationship.
- The management can encourage the employee's innovative ideas.

CONCLUSION

Morale is that special feeling you share with others of trust usefulness purpose team loyalty, and support pride in your achievement and those of the group and faith in the organizations leadership and in the organizations ultimate success. High morale inspires people to be self-sacrificing and courageous to go way beyond what is normally expected to take extraordinary responsibility for their work and be totally dedicated to the work of the team. Morale is overall attitude of an individual or group towards all aspects of their work .It is not easy to define control or measure but it exercises a potent influence on the human relation climate in an organization.

The researcher after completing the study was satisfied with the employee morale. Many factors analyze the researcher like respondent socio economic background, job satisfaction, job involvement, working environment and so on. The research was high point

of job satisfaction, moderate point of job involvement and working environment of employees.

BIBLIOGRAPHY:

- C.B.Mamoria, personnel management-'Himalaya publishing house' ,1993, 11TH edition,
- P.Suppa Rao,Essential of human resource management and industrial relations- 'Himalaya publishing house' second revised edition,1999, New Delhi.
- S.K.Bhara, personnel management and industrial relations.
- Stephen.P.Robins,2000,Organizational behavior ,Prince India Limited.
- Tripathi,2000, Personnel management and industrial relations,sultan chand & sons,15TH edition, New Delhi.
- C.R.Kothari,Research methodology & techniques,2nd edition.

A SHOPPING MALL –A STEP AHEAD IN RETAIL TRADE

Dr. MOHAN DEVAPPA CHINEE
Assistant Professor, Department of Commerce ADARSH COLLEGE, VITA
District :- Sangli Tal. Khanapur (Maharashtra)
Email : mohan_chinee@yahoo.in

I) Introduction :-

Retail is the sale of goods and services from individuals or businesses to the end-user. Retailers are part of an integrated system called the supply chain. A retailer purchases goods or products in large quantities from manufacturers directly or through a wholesale, and then sells smaller quantities to the consumer for a profit. Retailing can be done in either fixed locations like stores or markets, door-to-door or by delivery. Retailing includes subordinated services, such as delivery. The term "retailer" is also applied where a service provider services the needs of a large number of individuals, such as for the public. Shops may be on residential streets, streets with few or no houses or in a shopping mall.

America has been "Malled." The "air-conditioned, sanitized, standardized" shopping malls "have become the new Main Streets of America" (Consumer Reports, 1986). Along with power mowers, "the pill," antibiotics. smoke detectors, transistors, and personal computers, the shopping mall was selected as one of the top 50 wonders that has revolutionized the lives of consumers (Consumer Reports, 1986). Because alternative retail settings may differ in important economic, social, and psychological characteristics, the shopping mall may exert a significant influence on individual and collective consumer behavior.Why then has there been so little attention to the mall by the consumer research community, either as an important setting for consumer behavior or a social and consumer phenomenon in and of itself? While we can find Arnold Schwarzenegger and Chuck Norris defending malls against evil doers and Michael J. Fox taking off back to the future from the mall in recent movies, we would be hard pressed to find a scholarly treatment in our best journals.

II) Objectives of the paper :

Following are the main objectives of the study:

i) To know about Historical background of retail trade and mall.

ii) To study broadly various types of types of trade.

III) Methodology:-

The present study depends on secondary data, which is collected from websites and magazines etc.

III) HISTORY OF RETAI TRADE AND MALL :-

A] History of Retail Trade:-

Retail comes from the Old French word *tailler*, which means "to cut off, clip, pare, divide" in terms of tailoring (1365). It was first recorded as a noun with the meaning of a "sale in small quantities" in 1433 (from the Middle French *retail*, "piece cut off, shred, scrap, paring"). Like in French, the word *retail* in both Dutch and German also refers to the sale of small quantities of items. One of the earliest examples of public shopping malls come from Ancient Rome in forums where shopping markets were located. One of the earliest public shopping centers is Trajan's Market in Rome located in Trajan's Forum. Trajan's Market was probably built around 100-110 AD by Apollodorus of Damascus, and is thought to be the world's oldest shopping center and a forerunner for the shopping mall.[The Grand Bazaar of Istanbul was built in the 15th century and is still one of the largest covered shopping centers in the world, with more than 58 streets and 4,000 shops. Numerous other covered shopping arcades, such as the 19th-century Al-Hamidiyah Souq in Damascus, Syria, might also be considered precursors to the present-day shopping mall.] Isfahan's Grand Bazaar, which is largely covered, dates from the 10th century. The 10 kilometer long covered Tehran's Grand Bazaar also has a long history.

Gostiny Dvor in St. Petersburg, which opened in 1785, may be regarded as one of the first purposely-built mall-type shopping complexes, as it consisted of more than 100 shops covering an area of over 53,000 m^2 (570,000 sq ft).

The Marché des Enfants-Rouges in Paris opened in 1628 and still runs today. The Oxford Covered Market in Oxford, England opened in 1774 and still runs today.

The Passage du Caire was opened in Paris in 1798. The Burlington Arcade in London was opened in 1819. The Arcade in Providence, Rhode Island introduced the retail arcade concept to the United

States in 1828. The Galleria Vittorio Emanuele II in Milan, Italy followed in the 1870s and is closer to large modern malls in spaciousness. Other large

cities created arcades and shopping centers in the late 19th century and early 20th century, including the Cleveland Arcade, Dayton Arcade and Moscow's GUM, which opened in 1890. Early shopping centers designed for the automobile include Market Square, Lake Forest, Illinois (1916), and Country Club Plaza, Kansas City, Missouri (1924).

An early indoor mall prototype in the United States was the Lake View Store at Morgan Park, Duluth, Minnesota, which was built in 1915 and held its grand opening on July 20, 1916. The architect was Dean and Dean from Chicago and the building contractor was George H. Lounsberry from Duluth. The building is two stories with a full basement, and shops were originally located on all three levels. All of the stores were located within the interior of the mall; some shops were accessible from inside and out.In the mid-20th century, with the rise of the suburb and automobile culture in the United States, a new style of shopping center was created away from downtown.[9] Mall construction in America was encouraged by the accelerated depreciation laws of 1954, which incentivized greenfield development on the urban fringe. A second stimulus came from legislation passed in 1960, which allowed investors to band together in REITs (Real Estate Investment Trusts) to avoid corporate income taxes. The laws helped to shape the familiar exurban landscape of malls, motels and fast food chains.

In places around the world, the term *shopping center* (*shopping centre* in British English) is used, especially in Europe, Australia, and South America; however *shopping mall* is also used predominantly in North America[Outside of North America, "shopping precinct" and "shopping arcade" are also used. In North America, Gulf countries, and India, the term *shopping mall* is usually applied to enclosed retail structures (and is generally abbreviated to simply *mall*), while *shopping center* usually refers to open-air retail complexes; both types of facilities usually have large parking lots, face major traffic arterials, and have few pedestrian connections to surrounding neighborhoods

Shopping centers in the United Kingdom can be referred to as *shopping centres* or *shopping precincts*. *Mall* primarily refers to either a shopping mall – a place where a collection of shops all adjoin a pedestrian area – or an exclusively pedestrianized street that allows shoppers to walk without interference from vehicle traffic. *Mall* is generally used in North America to refer to a large shopping area usually composed of a single building which contains multiple shops, usually "anchored" by one or more department stores surrounded by a parking lot, while the term "arcade" is more often used, especially in Britain, to refer to a narrow pedestrian-only street, often covered or between closely spaced buildings (see town center). In Britain, a larger, often partly covered and exclusively

pedestrian shopping area is also termed a *shopping precinct* or *pedestrian precinct*.

The majority of British shopping centers are located in city centers, usually found in old and historic shopping districts and surrounded by subsidiary open air shopping streets. Large examples include West Quay in Southampton; Manchester Arndale; Bullring Birmingham; Liverpool One; Buchanan Galleries in Glasgow; and Eldon Square

in Newcastle upon Tyne. In addition to the inner city shopping centers, large UK conurbations will also have large out-of-town "regional malls" such as Meadowhall, Sheffield serving South Yorkshire, the Trafford Centre in Greater Manchester and Bluewater in Kent. These centers were built in the 1980s and 1990s, but planning regulations prohibit the construction of any more. Out-of-town shopping developments in the UK are now focused on retail parks, which consist of groups of warehouse style shops with individual entrances from outdoors. Planning policy prioritizes the development of existing town centers, although with patchy success. Westfield Stratford City, in Stratford (London), is the largest shopping center in Europe with over 330 shops, 50 restaurants and an 11 screen cinema and Westfield London is the largest inner-city shopping center in Europe. Bullring, Birmingham is the busiest shopping center in the UK welcoming over 36.5 million shoppers in its opening year.

B] History of MALL:-

One of the earliest examples of public shopping malls come from Ancient Rome in forums where shopping markets were located. One of the earliest public shopping centers is Trajan's Market in Rome located in Trajan's Forum. Trajan's Market was probably built around 100-110 AD by Apollodorus of Damascus, and is thought to be the world's oldest shopping center and a forerunner for the shopping mall.[4][5] The Grand Bazaar of Istanbul was built in the 15th century and is still one of the largest covered shopping centers in the world, with more than 58 streets and 4,000 shops. Numerous other covered shopping arcades, such as the 19th-century Al-Hamidiyah Souq in Damascus, Syria, might also be considered precursors to the present-day shopping mall.[6] Isfahan's Grand Bazaar, which is largely covered, dates from the 10th century. The 10 kilometer long covered Tehran's Grand Bazaar also has a long history.Gostiny Dvor in St. Petersburg, which opened in 1785, may be regarded as one of the first purposely-built mall-type shopping complexes, as it consisted of more than 100 shops covering an area of over 53,000 m^2 (570,000 sq ft).

The Marché des Enfants-Rouges in Paris opened in 1628 and still runs today. The Oxford Covered Market in Oxford, England opened in 1774 and still runs today.The Passage du Caire was opened in Paris in 1798.[7] The Burlington Arcade in London was opened in 1819. The Arcade in

Providence, Rhode Island introduced the retail arcade concept to the United States in 1828.[8] The Galleria Vittorio Emanuele II in Milan, Italy followed in the 1870s and is closer to large modern malls in spaciousness. Other large cities created arcades and shopping centers in the late 19th century and early 20th century, including the Cleveland Arcade, Dayton Arcade and Moscow's GUM, which opened in 1890. Early shopping centers designed for the automobile include Market Square, Lake Forest, Illinois (1916), and Country Club Plaza, Kansas City, Missouri (1924).

An early indoor mall prototype in the United States was the Lake View Store at Morgan Park, Duluth, Minnesota, which was built in 1915 and held its grand opening on July 20, 1916. The architect was Dean and Dean from Chicago and the building contractor was George H. Lounsberry from Duluth. The building is two stories with a full basement, and shops were originally located on all three levels. All of the stores were located within the interior of the mall; some shops were accessible from inside and out. In the mid-20th century, with the rise of the suburb and automobile culture in the United States, a new style of shopping center was created away from downtown.[9] Mall construction in America was encouraged by the accelerated depreciation laws of 1954, which incentivized greenfield development on the urban fringe. A second stimulus came from legislation passed in 1960, which allowed investors to band together in REITs (Real Estate Investment Trusts) to avoid corporate income taxes. The laws helped to shape the familiar exurban landscape of malls, motels and fast food chains.

Great Western Arcade, Birmingham, built 1865

IV] VARIOUS TYPES OF MALLS:-

The International Council of Shopping Centers classifies shopping malls into eight basic types. They are: neighborhood center, community center, regional center, superregional center, fashion/specialty center, power center, theme/festival center and outlet center. These definitions, published in 1999, were not restricted to shopping centers in any particular country, but later editions were made specific to the U.S. with a separate set for Europe.

1. Neighborhood center :-

A neighborhood center in the form of a strip mall, in Cornelius, Oregon

Neighborhood centers are small-scale malls serving the local neighborhood. They typically have a supermarket or a drugstore as an anchor, and are commonly arranged in a strip mall format. Neighborhood centers usually have a retail area of 30,000 to 150,000 square feet (2,800 to 14,000 m^2), and serve a primary area in a 3-mile (4.8 km) radius.[27] They are sometimes known as convenience centers.

2. Community center :-

Community centers (or community malls) are larger than neighborhood centers, and offer a wider range of goods. They usually feature two anchor stores which are larger than that of a neighborhood center's, e.g. a discount department store. They may also follow a strip configuration, or may be L- or U-shaped. Community centers usually feature a retail area of 100,000 to 350,000 square feet (9,300 to 33,000 m^2) and serve a primary area of 3 to 6 miles (4.8 to 9.7 km).

3. Regional center :-

A regional mall is, per the International Council of Shopping Centers, in the United States, a shopping mall which is designed to service a larger area (15 miles) than a conventional shopping mall. As such, it is typically larger with 400,000 sq ft (37,000 m^2) to 800,000 sq ft (74,000 m^2) gross leasable area with at least two anchor stores and offers a wider selection of stores. Given their wider service area, these malls tend to have higher-end stores that need a larger area in order for their services to be profitable but may have discount department stores. Regional malls are also found as tourist attractions in vacation areas.

4. Superregional center

Pondok Indah Mall, a superregional center in Jakarta, Indonesia

A super regional mall is, per the International Council of Shopping Centers, in the U.S. a shopping mall with over 800,000 sq ft (74,000 m^2) of gross leasable area, three or more anchors, mass merchant, more variety, fashion apparel, and serves as the dominant shopping venue for the region (25 miles) in which it is located.[1]

5. Fashion/specialty center :-

Fashion or specialty centers feature upscale apparel shops and boutiques and cater to customers with higher incomes. They usually have a retail area ranging from 80,000 to 250,000 square feet (7,400 to 23,000 m^2) and serve an area of 5 to 15 miles (8.0 to 24 km).

6. Power center :-

Power centers are large shopping centers that almost exclusively feature several big-box retailers as their anchors. They usually have a retail area of 250,000 to 600,000 square feet (23,000 to 56,000 m^2) and a primary trade area of 5 to 10 miles (8.0 to 16 km).

7. Theme/festival center :-

Terminal 21 in Bangkok has an airport/world cities theme,.

Theme or festival centers have distinct unifying themes that are followed by their individual shops as well as their architecture. They are usually located in urban areas and cater to tourists. They typically feature a retail area of 80,000 to 250,000 square feet (7,400 to 23,000 m^2).

8. Outlet center

An outlet mall (or outlet center) is a type of shopping mall in which manufacturers sell their products directly to the public through their own stores. Other stores in outlet malls are operated by retailers selling returned goods and discontinued products, often at heavily reduced prices. Outlet stores were found as early as 1936, but the first multi-store outlet mall, Vanity Fair, located in Reading, PA did not open until 1974. Belz Enterprises opened the first enclosed factory outlet mall in 1979, in Lakeland, TN, a suburb of Memphis.

References:-

1. 2011 Top 250 Global Retailers". Retrieved in January 2012.
2. Steven Greenhouse (October 27, 2012). "A Part-Time Life, as Hours Shrink and Shift". *The New York Times*. Retrieved October 28, 2012.
3. Philip H. Mitchell 2008, *Discovery-Based Retail*, Bascom Hill Publishing Group ISBN 978-0-9798467-9-3
4. "shopping in ancient Rome". Mariamilani.com. Retrieved 2012-11-09.
5. Pocock, Emil. "Shopping Center Studies at Eastern Connecticut State University". Eastern Connecticut State University. Retrieved 4 September 2011.
6. ^ "A History of Shoppers' World". Matt Bowling. Retrieved February 23, 2013.
7. MALL HALL OF FAME: November 2006

8. Valley Fair Shopping Center
9. Bathroom Reader's Institute. "The Mall: A History". *Uncle John's Heavy Duty Bathroom Reader*. Bathroom Reader's Press. pp. 99–101. ISBN 978-1-60710-183-3.

Website:-

1. en.wikipedia.org

MANAGEMENT ACCOUNTING SYSTEM OF BUSINESS ORGANIZATIONS WITH SPECIAL REFERENCE TO INFORMATION RESOURCES MANAGEMENT SYSTEM IN INDIA

Miss. Jyotsna Borate
Head Department of Commerce
Mudhoji College, Phaltan
Email- jyotsana.borate7@gmail.com

Abstract

The financial and managerial reporting data and accounting data prism highlights the organization of information resources and the enterprise creation mechanism. Sequence creation factors and the use of enterprise information resources are considered. The creation of an enterprise information resource based on managerial accounting is studied, which is a priority aspect of modern decision-making support, as well as other components of business tools such as financial management and audit. Information resource management has some functions that are common to all business systems. The nature of the reports prepared and the filing of financial statements are subject to general objectives. That is, it contains a range of financial information that should be publicly available and suitable for a wide range of users and decision-making, and not tailored to the needs of a particular group or decision-making set. Managerial reports are special reports designed to resolve a particular decision or for a particular manager. Based on the use of information technology, information resource management development guidelines and the impact of information technology on accounting development are revealed.

Keywords: information systems, information technologies, information resource, managerial accounting, managerial reporting

Introduction

An enterprise information resource is an accounting-based system that executes and provides managerial decision-making functions. The information resource components are based on the modern division of finance and management account due to the modern creation process and the presentation of information for the needs of enterprise management. Internal management systems have the potential to deepen analytical work through the use of managerial accounting data and reports, i.e., to conduct comprehensive economic analysis and evaluation of the effectiveness of financial activities. This opportunity is reflected in the development of data processing technology, the emergence of new organizational and systematic approaches to the use of enterprise information resources. In this context,

management accounting issues include: results orientation of the provision of information for the objectives and interests of enterprise management, use of all sources of information for decision making, lack of regulation of government structures, complexity of information, study of all. Enterprise aspects, accounting consolidation, analysis, planning and decision making; Maximum confidentiality of information to secure trade secrets. Users need a selective set of information, which must contain certain parameters, embedded in different analytical processing methods, to optimize the information according to the criteria of interest. Thus, the owners analyze the information to maximize the return on equity, to ensure the stability of the company. Borrowers and investors analyze information to reduce their risks on loans and deposits. Accordingly, the study of enterprise information resource creation, based on managerial accounting, is a priority component of modern decision-making support, as well as financial management of business tools, other components of the audit.

As mentioned by Belukha M.T. And Hollow SF. Information resources are the same as resources like labor, literature, energy and other resources. So, in the economic sphere, we can talk about the information-based economy and the information sector - leaders, scientists, experts and staff at different levels. In this case, the problem of obtaining information resources and their use in the work of managers, without significant capital raising has significant financial consequences. In addition, a cybernetic approach is an element of information system development. Accordingly, the management system is characterized by the presence of two interconnected elements:

Management subject – the managerial apparatus of an enterprise that carries out the formation of goals and decision-making (which are then formalized in the form of plans), and providescontrol over their implementation;

Management object - An enterprise that performs tasks. Despite the different understanding of the interrelationship between managerial accounting and information systems, information resources are information capital that can be assessed by a set of information assets and intellectual capital that can generate revenue for the enterprise. Regardless of the variety of information, its essence, quantitative and qualitative features, differences in methods of handling information resources, is one of the defining elements of innovative management technology in terms of information society.

the idea of decision information support systems should be based on scientific basic research and development. The gap between the practical and theoretical foundations of a

managerial accounting information system now requires the development of new research and conceptual provisions in the field of processing and presentation of data grouped on an antilogicalbasis. An excellent example of the consideration of managerial accounting elements is research conducted on complex approaches to accounting automation, which should be applied to solve such tasks.

- ✓ Defining the role and place of accounting in the enterprise management system;
- ✓ Classification of task complexes, as well as information system functions of accounting, control and analysis;
- ✓ Identify the hierarchical levels solved in the accounting information system, as well as clarify the nature, components, functions and objectives of the system-forming relationship between them;
- ✓ Establishing terms and limits of accounting information system validity; Control and analysis;
- ✓ Creating conceptual models of automated processing of accounting information;
- ✓ Create an accountant's information language that will allow the user to work in dialog mode;
- ✓ Comprehensive consideration of the theoretical and systematic basis of accounting;
- ✓ Systematic resolution of accounting, control and analysis problems;
- ✓ Use of tools for modeling accounting, control and analytical processes;
- ✓ Conducting automated research systems; Estimation of the financial and economic activities of the enterprise;
- ✓ Development of modern means of communication in communication mode with information systems of accounting, control and analysis;
- ✓ Creating an automated decision-making system based on an integrated approach.

Systematically, the systematic approach is based on the ideas of integrity, purposefulness and organization of management objects, their internal activity and mobility. Research on the creation, use and development of modern accounting information technology has focused on the work of scientists and the scientific literature reveals that management accounting is an effective system of information provision for decision making and development issues, but under the present managerial accounting, conditions need to be improved to adapt to national norms and perspectives with global economic success. Theory, methodology and practice of information providing activities. Research analysis allows to confirm that the majority of authors, while summarizing the range of managerial accounting,

focus on such key criteria as: filling; Purpose and application. The theoretical and practical developments in management accounting and reporting as the basis for the creation of enterprise information resources are crucial for the development of accounting theory and for the implementation of its provisions in the practical activities of financial elements. However, regardless of existing accounting and reporting contributions, information resource management is not addressed and further studies are needed to reduce and optimize the cost of creating and presenting information to users.The purpose of the research is to determine managerial accounting as a component of enterprise information resource management, to compare regulated (financial) and management report criteria for the creation of information resource enterprise.

Materials and methods

The research used scientific methods, based on the dialectical method of perception and the objective rules of economics. The theoretical aspects of the information system were examined on the general trend of accounting development, the method of generalization was used to formulate the findings of the study.

Research and results

In the context of an enterprise management system, managerial accounting and reporting is part of the general business information system in which managers have to make decisions regarding the allocation of scarce financial resources. The main way to solve this problem is to create and manage information base for decision making, which ensures efficient allocation of resources of the enterprise and also alternatively information resources. Information resource management has some functions that are common and inherent in all business systems:

- Identify and present relevant information;
- Information gathering and systematization;
- analysis and interpretation of the information collected;
- Submitting information as per the requirements of individual managers.

Steps to manage accounting information system

The first two stages are about preparation, while the last two components are linked to the combined and systematic use of information. Accordingly, managerial accounting as a component of information resources can be examined as a form of information service, whose clients are managers. This raises the question of what information is required for a particular client in terms of time interval and quantity of information. There are four broad

decision-making areas that define the information base required for managerial accounting:

1. **Goal and plan development:** Managers are responsible for setting up missions and develop business objectives, strategies and plans to achieve those objectives. Effective management should ensure that the information collected is necessary to develop relevant objectives and policies. Information should be used to ensure the formulation of financial plans that determine the possible outcome and the adoption of specific policies. Managers can use financial plans to evaluate each individual policy and use it as a basis for adopting a specific development strategy;

2. **Performance and control evaluation:** The business activities of the enterprise should be reviewed in accordance with the criteria agreed upon by the information flow management. The current question is the use of non-economic indicators, which are increasingly being used to evaluate performance with economic indicators. Information resources should be managed according to the managerial structure of enterprise management. Information resource management should be fragmented by organizational units to ensure real productivity as planned. Therefore, the actual results will be compared with the plans to see if the performance is better than expected. If there are significant differences, investigations and corrective action should be taken if necessary.

3. **Resource allocation:** The resources available to businesses are limited and it is the responsibility of managers to ensure their effective use. Additional managerial knowledge is required to make decisions on issues such as optimal level of production, optimal combination of product items and proper investment in new equipment.

4. **Cost and revenue determination:** Management decisions must identify and estimate costs and revenues from the implementation of specific procedures, for example providing services, creating a new product, or closing a unit. The solution is to set the price higher than the benefits. The accountant should provide information on managerial decision making, specific costs and benefits.

In some cases, determining costs and benefits for quantitative evaluation can be extremely complicated; However, in some cases approximate data representation is sufficient.Enterprise information resources can be used by managers to make decisions for the following areas: long-term planning and policy development, performance and management evaluation, resource allocation, and cost and benefit determination. Therefore, information resources information systems have separate documents and document arrays. Users of information resources are organizations that use information systems to obtain the

information they need. The second direction of information resource development management is based on the use of information technology. The impact of information technology (IT) on accounting development cannot be overestimated. The ability to use IT enables it to process large amounts of information, meaning that reports can be generated quickly and accurately.

Some reports can be created daily or in real time. This approach is important for companies operating in a highly competitive environment, based on inaccurate or outdated data, at risk of losing competitive decision-making ability. IT has made it possible to disseminate business information more widely around the world. With the development of IT implementation, more and more employees at all levels are able to access appropriate information and reports for decision making and related action. The use of manual systems has made it possible for IT to present management reports more accurately and in more detail and variety than expected. In addition, it has developed state-of-the-art measurement systems that meet the needs of information that can be used at a relatively low cost. Managers can use IT to evaluate proposals using variable factors (such as product cost, cost), increasing or decreasing the size of key components to create a range of possible decision-making situations. The information revolution is accelerating and, most likely, will have an impact on the systematic basis of IT resource information management. Of particular importance in this direction is the ability to evaluate information, to increase the ability to make data decisions in less time. Increasingly, in management accounting, IT is being considered not only as a way to improve the timeliness and accuracy of management, but also as an important source of competitive business advantage. Accordingly, the accountant plays the role of manager as the traditional role of information resources in business is changing. Involved in the preparation of management reports, IT has enabled accountants to take away a large number of routine work and provided an opportunity for business management to take a more active position.

As a result, the accountant becomes a more important member of the management team and is directly involved in planning and decision making. At the same time, measuring the role of an accountant in the field of information resource management should be a priority in managing accounting development as an important component of an enterprise's information resources. Accountants, as part of a multi-functional management team, need to have a greater awareness of strategic and operational issues, an in-depth knowledge of manager's information needs, and an in-depth knowledge of the business's profit value

(product value).

This approach will have a positive impact on the development and progress of information resource management, taking into account specific structures and business processes. Subsequently, an enterprise is developing an information resource system, which is an organizationally ordered set of documents, information technology, including the use of calculators and communication machinery to implement information processes.

When planning, decision-making and business control, as well as providing management accounting information for these purposes, considering the IT factors, the management report should provide the basis of information resources to achieve the set objectives. This role should increase the value of the business and improve its competitiveness. Accounting through the prism of financial and managerial accounting should provide information resources to meet the various information needs that complement each other. Types of reports. The content of financial statements is subject to general objectives. That is, it contains a range of financial information that should be publicly available and suitable for a wide range of users and decision-making, and not tailored to the needs of a particular group or decision-making set. Managerial reports are special reports designed for a specific decision or specific manager. Level of detail. Business reports provide users with a wide range of performance and business status indicators over a specific period of time.

As a result of manipulation, information is completely collected and details are often lost. Management reports should provide important details to help users make informed decisions through a specific component. Regulation. Accounting statements are standardized and compiled in accordance with the accounting rules that comply with the standard content and format. Laws and accounting rules establish these rules. Because managerial accounting reports are for internal use only, there are no external source rules for the form and content of reports. They can be designed to meet the needs of specific managers.

The standard reporting term for the enterprise is on an annual (quarterly) basis. Management reports can be generated for management information needs. For many activities, trends require reporting on a daily, weekly or monthly basis. And there are only managerial reports to meet this category of information needs. In addition, if necessary, special reports can be used, for example, to evaluate the proposal to purchase equipment for the performance of an independent production process. Timing (time horizon). The financial statements reflect the performance and status of the enterprise in the previous period - in fact,

they are the opposite. Management needs forecast information (the amount of potential contract receipts, or the number of payments to future borrowers). Sometimes enterprises provide estimated information to other users in an effort to raise capital or to deal with unwanted takeover rates. Range and quality of information. Financial statements focus on information that can determine the financial expression of a component.

Management reports can contain information of any content, featuring both physical media and non-financial information. The position of financial accounting is more focused on the use of objective, verified evidence when preparing reports. Management reports can use less objective and even more approximate information, essential for managers. Respectively, enterprise information should be determined based on the parameters of resources, production and presentation of financial and management reports. Management reports are less restrictive than financial statements, they can be based on different sources and use different degrees of credibility. The only realistic approach used by officials in assessing the importance of information is how to improve the quality of decision making. Differences between managerial and financial statements indicate differences in the information needs of managers and other users. While there are undoubted differences, many coincidences of these needs exist. For example, managers will sometimes be interested in retrieving historical information

- an overview of transactions made available to other users. Similarly, other users will be interested in getting predictable information such as financial
- planned profit margin and non-financial
- new product sales order status. The differences between these two information areas represent some degree of differences in access to financial information. Managers desperately need to control the format and content of the information they receive. Other users should rely on what managers are willing to provide or what financial reporting terms they need. The number of financial statements changes over time, and the tendency of information support and user uncertainty about the reliability of forecast data to avoid the loss of competitive advantage leads to an increase in managerial reports
- detailed and scaled, alternative sources of information role.

Further, there is a preconceived notion about the enterprise information resource system, which prioritizes the benefits of providing information to external users, which is a feature of internal accounting development. However, a clear and unbiased approach to the

needs of external and internal users is required. Today, the management of the accounting system focuses on the current requirements of international financial reporting standards, which differ from the requirements of internal reporting. External information security requirements have a significant impact on the management report; Therefore, managers need to be aware of the information expectations of external users. Information resource development not only for private sector enterprises, but also for organizations whose activities are not for profit, but to achieve social impact (charities, organizations, universities, national and local authorities and trade unions).

Is even more relevant. Such organizations require specific information according to their type of activity. In particular, by achieving their goals in the most efficient way.

Conclusions

The modern basis for the creation of an enterprise's information resource is data that is collected and created through traditional accounting. As mentioned, the management of information resources should be based on the principles of relevance, reliability, timeliness, comparability that are characteristic of modern accounting. The basis of an enterprise's information resource should be management accounts and management reports, which should be prepared on a later basis. At the same time, the principle of supplementing financial report indicators with management report indicators for the complete and non-cost creation of an enterprise's information resource according to content format, detail level, scale, duration, regulation.And evaluation and quality of information must be adhered to.

References

1. Sulekha, M. T. (2004). Forensic accounting. Himalaya Publishing House, 656.
2. Acharekar, S. F. (2014). Futurology of accounting, Management and entrepreneurship: stages of formation and development problems, 794, 153–157.
3. Sopko, V. V. (2006). Accounting in enterprise management,Economic Bulletin. Series: Finance, Accounting, Taxation, 1, 160–166.
4. Pushkar, M. S. (2017). Creation of scientific theories of accounting and control. Accounting, Taxation and Control: Theory andMethodology. Pp- 50–54
5. Benko, M. M.; Antoshkina, L. I. (Ed.) (2016). The current state and prospects of accounting development and economic analysis of enterprises.
6. Needles, B., Anderson, H., Caldwell, D. (1994). Accounting Principles. Moscow: Finance and statistics, 495.
7. Hermanson, R. H., Edwards, J. D. (1995). Financial accounting: a business perspective.

THE ROLE OF ORGANIZATIONAL BEHAVIOR

Dr. Dhiraj . C. Zalte
H.O.D. Dept. of Commerce)
K.V.N.Naik Arts & commerce college
Dindori Dist. Nasik (M.S.)
Mob. 9766166064

INTRODUCTION

The study of Organizational Behavior (OB) is very interesting and challenging too. It is related to individuals, group of people working together in teams. The study becomes more challenging when situational factors interact. "Organizational Behavior is a field of study that investigates the impact that individuals, groups and organizational structure have on Behavior within the organization, for the purpose of applying such knowledge towards improving an organizational effectiveness". The study of organizational Behavior relates to the expected Behavior of an individual in the organization. No two individuals are likely to behave in the same manner in a particular work situation. It is the predictability of a manager about the expected Behavior of an individual. Managers under whom an individual is working should be able to explain, predict, evaluate and modify human Behavior that will largely depend upon knowledge, skill and experience of the manager in handling large group of people in diverse situations. Preemptive actions need to be taken for human Behavior forecasting. The value system, emotional intelligence, organizational culture, job design and the work environment are important causal agents in determining human Behavior. Cause and effect relationship plays an important role in how an individual is likely to behave in a particular situation and its impact on productivity. An appropriate organizational culture can modify individual Behavior. Recent trends exist in laying greater stress on organizational development and imbibing a favorable organizational culture in each individual. It also involves fostering a team spirit and motivation so that the organizational objectives are achieved. There is a need for commitment on the part of the management that should be continuous and incremental in nature.

Objectives of the study

To know the role of Organizational Behavior

Research methodology: -

Present research paper is based on secondary data, for this study various books, reference books; articles in newspapers are referred to be considered.

The scope of the organizational Behavior is as under:

(a) Impact of personality on performance

(b) Employee motivation

(c) Leadership

(d) How to create effective team

(f) Individual Behavior, attitude and learning

(g) Perception (h) Design and development of effective organization

(i) Job design

(j) Impact of culture on organizational behavior

(k) Management of change

(l) Management of conflict and stress

(m) Organizational development

(n) Organizational culture

(o) Transactional analysis

(p) Group Behavior, power and politics

(q) Job design

(r) Study of emotions

Elements of Organizational Behavior

The organization's base rests on management's philosophy, values, vision and goals. This in turn drives the organizational culture which is composed of the formal organization, informal organization, and the social environment. The culture determines the type of leadership, communication, and group dynamics within the organization. The workers perceive this as the quality of work life which directs their degree of motivation. The final outcome are performance, individual satisfaction, and personal growth and development. All these elements combine to build the model or framework that the organization operates from.

Models of Organizational Behavior

There are four major models or frameworks that organizations operate out of, Autocratic, Custodial, Supportive, and Collegial :

- Autocratic — The basis of this model is power with a managerial orientation of authority. The employees in turn are oriented towards obedience and dependence on the boss. The employee need that is met is subsistence. The performance result is minimal.
- A social system is a complex set of human relationships interacting in many ways. Within an organization, the social system includes all the people in it and their relationships to each other and to the outside world. The behavior of one member can

have an impact, either directly or indirectly, on the behavior of others. Also, the social system does not have boundaries... it exchanges goods, ideas, culture, etc. with the environment around it.

- Culture is the conventional behavior of a society that encompasses beliefs, customs, knowledge, and practices. It influences human behavior, even though it seldom enters into their conscious thought. People depend on culture as it gives them stability, security, understanding, and the ability to respond to a given situation. This is why people fear change. They fear the system will become unstable, their security will be lost, they will not understand the new process, and they will not know how to respond to the new situations.

Contributing Fields to Organizational Behavior

Psychology:

Psychology is an applied science, which attempts to explain human Behavior in a particular situation and predicts actions of individuals. Psychologists have been able to modify individual Behavior largely with the help of various studies. It has contributed towards various theories on learning, motivation, personality, training and development, theories on individual decision making, leadership, job satisfaction, performance appraisal, attitude, ego state, job design, work stress and conflict management. Studies of these theories can improve personal skills, bring change in attitude and develop positive approach to organizational systems.

Sociology:

Science of Sociology studies the impact of culture on group Behavior and has contributed to a large extent to the field of group-dynamics, roles that individual plays in the organization, communication, norms, status, power, conflict management, formal organization theory, group processes and group decision-making.

Political science:

Political science has contributed to the field of Organizational Behavior. Stability of government at national level is one major factor for promotion of international business, financial investments, expansion and employment. Various government rules and regulations play a very decisive role in growth of the organization. All organizations have to abide by the rules of the government of the day.

Anthropology:

It is a field of study relating to human activities in various cultural and environmental frameworks. It understands difference in Behavior based on value system of different cultures of various countries. The study is more relevant to organizational Behavior today due to globalization, mergers and acquisitions of various industries. The advent of the 21st century has created a situation wherein cross-cultural people will have to work in one particular industry. Managers will have to deal with individuals and groups belonging to different ethnic cultures and exercise adequate control or even channelize Behavior in the desired direction by appropriately manipulating various cultural factors. Organization Behavior has

used the studies on comparative attitudes and cross-cultural transactions.

Needful Components for organization &Management

People

People are the main component of any organization that has to be managed. Every individual has a personal goal to be achieved. Organizations must identify the need spectrum of individuals and take suitable steps for its fulfillment to enable them to perform effectively so that they complete their allotted task in time. Relationship between the workers, with subordinates and superiors should be established based on full understanding and complete faith based on mutual trust so that it is easy to communicate and understand each other's views. Work teams and Groups play a vital role in the organization. Individual may have to keep his personal interest aside if it conflicts with team or group goals. It is the team goals, accomplishment of which contribute towards achieving organizational goals. Apart from managing internal workforce, it is also important to manage customers who are the end person using organizations product/services.

Structure

There are two types of organizations, formal and informal. Informal organizations do not have a specified structure. Formal organizations are build based upon the objective set for it. Organizational structure in such organization is hierarchical in nature, with people at each level having their own objectives, which contributes towards fulfillment of over all organizational objectives. In such organization people at lower levels report to higher level managers. The tier system has the principle of unity of command inbuilt in it. The organization structure may depend upon the size, number of products/services produced, skill and experience of the employees, managerial staff and geographical location of the organization. An organization may have several levels and pyramid like organizational structure or flat structure.

Technology

Managing technology is an important job of any management. It is an important element of any unit. Selection of technology, procurement, installation, operational and maintenance important and no compromise should be made in procuring latest or advanced technology. Various systems and sub- systems should support technology that exists in an organization. Based on the technology, an organization should formulate job structure and resultant procurement of human resource so that they are complimentary to each other. Adequate attention is also be paid to service industry. For example, an appropriate drill, procedures are installed in hospital industry to ensure that the patients' record is maintained properly. On line operations of all systems relating to admission record, past treatment, drugs, availability of beds, schedule of operations maintained so that the level of patient's satisfaction is raisedJob is an assignment assigned to an individual. It encompasses various tasks within it. For example, Personnel manager wants to fill up twelve vacancies in production department within three months. Job will have various tasks inbuilt in it like designing of job specification, selection of media, advertising vacancies, scheduling of selection and recruiting process. Manager, therefore have to manage various tasks to accomplish a particular job. This may form a part of managerial functions.

Processes

Management of processes and its inter-dependence is very crucial to high productivity and higher job satisfaction. What is important for a manager is to ensure high morale of the work force. To ensure this, he must identify various managerial dictums. Select appropriate subordinates to carry out a job based on aptitude, personality traits, mental build up and attitude. He should also involve himself and lead subordinates by personal example. In defense services, it is the quality of leadership that motivates troops to achieve near impossible task where every thing appears to be going wrong. Various role models assist leaders in identifying as to which process, method or approach would be suitable to mold subordinates in suitable frame that may be required by any organization.

External Environment

External environment also plays an important role in managing the points discussed above. When we talk about managing people in the organization, what we have to study and manage is the influence of culture and its impact on the individual. A manager should examine as to how he is going to come up with the changes. Study of external environment is very wide and encompasses economic, cultural, social, government rules and regulations, legal aspects, political climate, demographics and its impact. This trend has an impact on what products or services are on priority in the society and indicates the Behavior of an individual. If the above factors are evaluated appropriately, a manager will be able to examine and predict human Behavior in the organization. It is therefore important to evaluate market situation, competitors, and availability of raw material, technology, availability of skilled, semi-skilled and non-skilled personnel. In addition, evaluate prevailing culture and how individuals are likely to respond to the call of the organization. Some factors like government rules, and political stability keep changing, the organizations must cater for such contingencies. Manager must therefore keep in mind the internal and external factors and make the best amalgam and work to achieve organizational effectiveness.

Conclusion:

Study of organizational Behavior is very interesting. It is the art on the part of manager in today's business. From the above information we say that the knowledge of management & organizational Behaviors is very important for every business

References;-

1. Research Methodology, C.K.Kothari,New Age International Publishers ,New Delhi
2. Organisation Behaviour: Text and Cases -Games K, Aswathappa
3. Organizational Behaviour -Dr Mrs Oka &Mrs Kulkarni
4. Organisation Behaviour, Prin.Dr.B.R.Sngle, Success publication,pune,2014

WORK LIFE CHALLENGES OF DUAL CAREER COUPLES AND THEIR RELATEDCOPING STRATEGIESIN CORPORATESECTOR

Dr.P.NATHIYA
HOD, PG & Research Dept of Social Work,
NASCNehruGardens, T.M.Palayam,Coimbatore
nathiya.srmv@gmail.com, Mob:+919943393371

KrishnaPrabhaC
Ph.D.ScholarPG&ResearchDept ofSocialWork,
NASCNehruGardens,
T.M.Palayam,Coimbatore
krishnaprabhac1997@gmail.com,Mob:+916238602473

ABSTRACT

Dual career couples refer to a cohabiting couple where both mates pursue a career and also lead a family life together. They contribute to the major workforce in the global economy. Thegenderroleshavebeenredefineduniversally.Dualcareercoupleshavetremendouspressure to develop a career as well as to sustain a personal life simultaneously. Although they experience positive outcomes of being dual career couples such as financial stability, increase inequality, socialization, sharing household chores, and more responsible offspring and improved standard of living. They struggle to juggle work life roles in organizing child and parental care. The stressors encountered and their outcomes results in severe psychological distress among them. This study is an attempt to explore the tough challenges faced by dual career couples in balancing their personal and professional life and their related coping strategies.

KeyWords: Dualcareercouples,worklifechallenges, Coping strategies

INTRODUCTION

Several decades ago, men were considered to be the breadwinners of the family whereas women stayed at home and engaged in upbringing children and managing house hold chores. However, this scenario has changed globally and the dynamics of both the workplaceandhomeenvironmenthavechangedwiththeentryofwomeninworkplace.Work and familyaretheintegralpartofanemployee'slife.Worklifeintegrationhasturnedouttobe a major concern among dual career couples. It has become a challenging area for organizations as it adversely affects work attitudes, employee retention and turn over. Work family conflict among dual career couples arises due to high absenteeism, work stress, inappropriate role demands, emotional exhaustion, psychosomatic disorders,

compromiseinthegrowthofcareers,lackofclosenessandcommunication.Inorder to balance work and life dual career couples have to adopt various coping strategies such as spouse, domestic and social support, along with organizational support which includes flexible work practices, work from home, leave entitlements.

STATEMENTOFTHE PROBLEM

"Worklifechallengesofdualcareercouplesandtheirrelated Copingstrategies".

OBJECTIVESOFTHESTUDY

- To knowthesociodemographicconditionsoftherespondents.
- Tostudythe worklifechallenges ofdual careercouples.
- Toknowthe worklife balancebetween thecouples.
- Tofindoutthepsychological distressamongtherespondents.

SIGNIFICANCEOFTHESTUDY

Several decades ago, there was a social pattern where men were considered to be the breadwinners of the family. However, this pattern has changed dramatically. Nowadays women arefocused on education and quality of work, which in turn contributes to economic freedom andbetter social status. This led to the emergence of dual career couples. Work life balanceisaconceptthatfocusesontheproperintegrationandprioritizingbetweenworkandlife.Organizing parental and child care is also a major concern among the dual career couples.And many of them find it difficult to spend quality time with their parents and kids. This kind ofwork life challenges creates psychological distress among dual career couples which in turnleads to work life conflicts. Hence this research is to find out the work life challenges of dualcareercouplesandtheirrelated copingstrategies incorporate sector.

RESEARCHMETHODOLOGY

The research design is descriptive in nature. Total of 60 respondents were selected usingconveniencesamplingmethod.

METHOD ANDTOOLSFORDATACOLLECTION

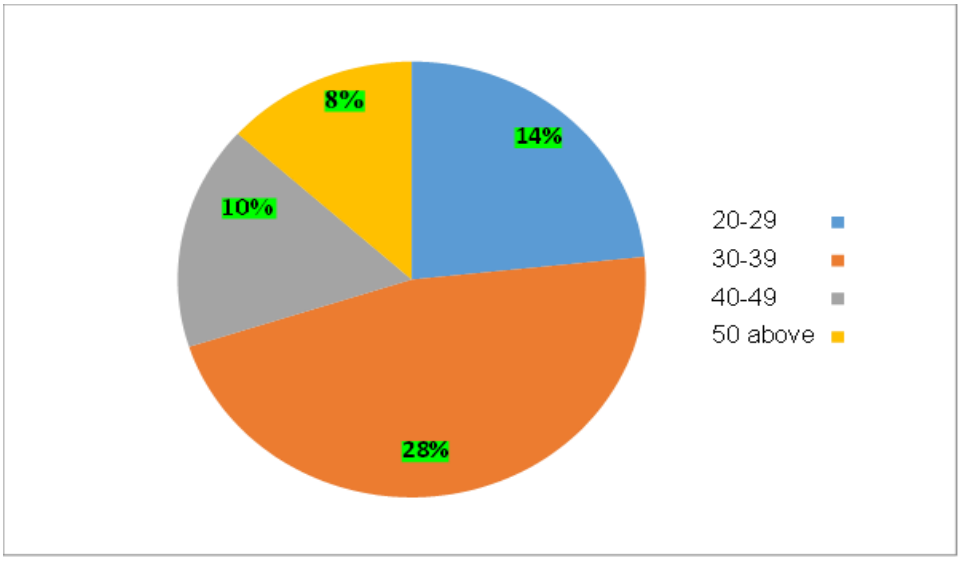
The data was obtained from two sources: the primary data and the secondary data. Primarydata include self-structured questionnaire and secondary data includes websites and past research. The questionnaireconsistpersonaldataandquestionsrelatedtoworklifechallengesofdualcareercouplesandtheirrelatedcopingstrategiesincorporate sector.

REVIEWOFLITERATURE

Ugwu (2011) found that dual career couples have three major roles; they are home maker,breadwinnerandcaregiver.Inordertoperformthesethreeroles,thecoupleshavetoundergo

stress both at home and work, since there is no social support for employed couplesnowadays. He also found that previous research has a highlight certain way in which dual-career couples can cope with problems they may face, these include: relaxation, discussingproblemswithsupportgroups,meditation,rolemanagement,timemanagementandmaintainingpositive outlook on life.

Uttam Kumar Panda (2011) has found that the main reasons for stress and strainamongthe dual career couples was excessive workload, limited time and strict words from boss,misunderstanding with seniors and boss and preparing home work for the children andmakingthemreadyfortheschool,unfavorabledecisionsrelatedtoincrements,familyresponsibility and conflict with spouse, limitedtime,financial crisis, doing kitchen work afterofficehours,conflictwithspouse/colleague/boss,longworkinghourswithout properrest.

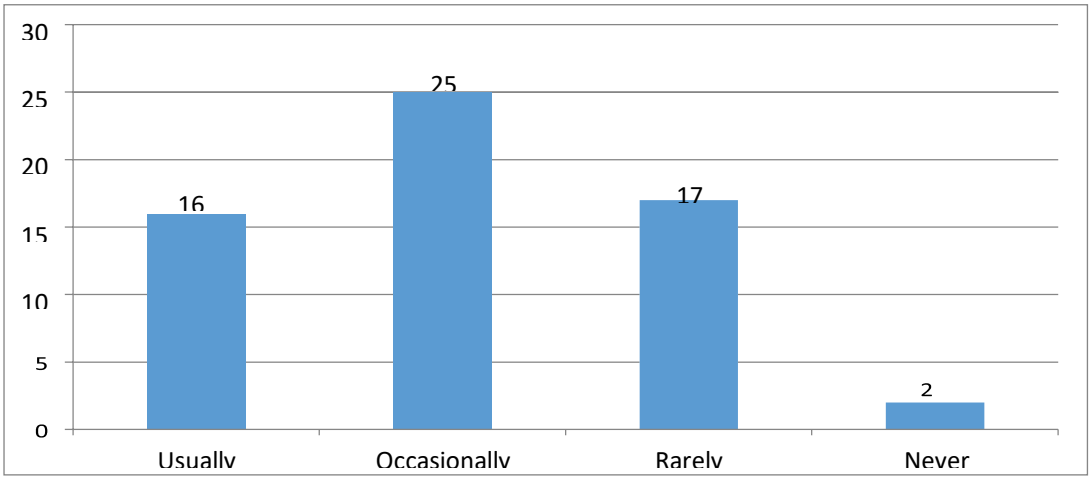


Distribution of the respondents based on spending quality time with partnerafterworking hours

Time foreachother	No.ofRespondents	Percentage
Usually	16	26.7
Occasionally	25	41.7
Rarely	17	28.3
Never	2	3.3
Total	**60**	**100**

From the above table it is clear that 41.7 percentage of the respondents usually have time tospend for each other and 28.3 percentage of the respondents occasionally have time tospend for each other and 26.7percentage of the respondents rarely have time to spendforeachother 3.3percentageoftherespondentsdonothavetimeto spendforeachother.

Chart showing respondents spending quality time with partner after working hours

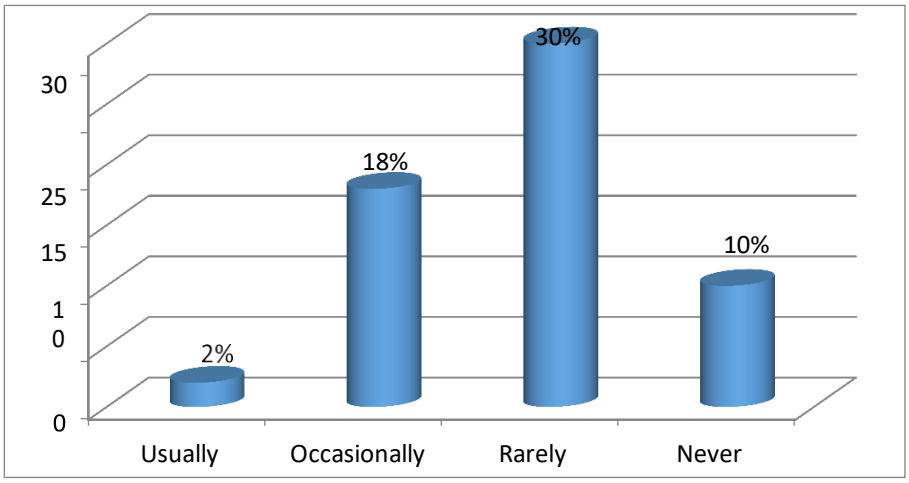


Distribution of respondents based on feeling stress

Stress	No. ofRespondents	Percentage
Usually	2	3.3
Occasionally	18	30
Rarely	30	50
Never	10	16.7
Total	**60**	**100**

The above table shows that 50 percentages of the respondents rarely have stress. And 30percentages of the respondents occasionally have stress and 16.7 percentages of therespondentsneverhadstressand 3.3percentagesoftherespondentsusuallyhave stress.

Chart showing respondents based on feeling stressed



MAJOR FINDINGS

- Majority of the respondents 81.7% are satisfied with their present job as it contributesto financial security and better standard of living. More than half of the respondents58.3% do not spend quality time with their partner after working hours due to their timeconstraints and this in turn leads to lack of communication and closeness among thepartners.Morethanhalfoftherespondents56.7%facehealthissuesduetotheirbusy work schedule and this act as a hindrance for their work life balance. Half of therespondents 50% feels stressed due to their hectic schedules and this will createpsychological distress among the respondents. Majority of the respondents 85% haveadapted coping strategies such as yoga, meditation and other recreational practices torelieve from stress. Majority of the respondents 70% are having conflict with partnersduetolackofcloseness,lackofcommunication,roleexpectationproblemsandthi sact asahindrancetointegrateworkandlife.

SUGGESTIONS AND RECOMMENDATIONS

- Workfromhomecanbeprovidedasitreducesstressandyieldsmoretimeforemployees tocarryout theirtask's interruption-free.
- Workshiftadjustmentshelpthecouplestoeffectivelymanagetheirtimeandspendittogeth

er.

- Gamificationat workplacehelpsinreducingthestressand strengtheningcommunicationprocesses.
- Familymotivationprogramcanbeprovidedasapartofannualincentive plans.
- Providingdaycarefacilitywhichenablesthedualcareercouplestoprovideasecureenviro nmentfortheir children.

CONCLUSION

The work life challenges of dual career couples and their related copying strategies wereassessed in the current scenario many people prefer to be a dual career couple. There is atremendous increase in the number of women focusing on education andbetter careerprospects. Work life integration is a major concern among dual career couples. They have tostrive hard to balance their work life and to overcome work life challenges. They haveadapted copying mechanisms to overcome work life challenges. At this juncturetheyhad tochangetheirmindsetregardingtraditionalgenderroles.However,atthesametimetheyhave to focus on their identity as individuals. In order to balance work and life it is importantfor dual career couples to prioritize their actions and accept changes in their roles. At thesame time dual career couples have to focus on the optimum utilization of their time andresourceseffectivelymanagetheirfinancialrequirementsandtomeettheirfamilyexpectation s.

The present study has found that in spite of many difficulties experienced by dualcareercouples to integrate and balance their work and life; a major proportion of them are satisfiedwith their job and career. Organizations can contribute to the betterment of dual careercouples by addressing their needs for integrating work and life. This will in turn leads toemployeesatisfactionandimproveemployeemorale.Andthiscontributestohigherproductivit y. Reducing work stress can help the employee to spend quality time with theirpartner, parents and children. Work stress leads to various psychological distresses likedepression, anxiety, psychosomatic disorders. Dual career couples have adopted variouscopingmechanismstomanagetheirchild,parentalcare.Equitabledistributionofresource sin thesocietywill improvethequalityoflifeofdualcareercouples.

REFERENCES

1. Badawy.(2007).ManagingHumanResources.ResearchTechnologyManagement,Vol.5 0.
2. B.VonGlimmer(1984)HumanResourcesand Development,Vol.38.
3. BanduraA(1997)self–efficacy:theexerciseofcontrolNew York.
4. CummingsT.G.andC.GWorley(2007)organization developmentand change.
5. Charan, Ram (2001),conquering a culture of in decisions. Harvard Business Review,Vol.79

FINANCIAL PERFORMANCE OF CUMMINS INDIA LTD- ENGINEERING COMPANY IN PUNE. INDICATING SUSTAINABLE DEVELOPMENT

Dr Sadashiv V. Umbardand

Associate Professor.HOD, Department of Commerce, Arts, Science and Commerce College, Indapur Dist Pune.

Abstract:
For the Growth of Industry and Nation every firm needs to grow and develop. The very existence of every unit is a challenge in this competitive and technologically advancing environment. Every unit needs to constantly improve in its day to day working and execution of tasks. Every transaction adds to the overall performance. The financial and economic performance of the unit indicates the strength and progress of the unit and its contribution to the growth and development of the Nation. The present paper is an attempt to measure the financial performance of an engineering company which started its unit by manufacturing diesel engines and now concentrating on electric power generation machines indicating sustainable development, economically and environmentally.
Keywords: Financial Performance, Sustainable Development, Engineering Company.

Introduction:
Industries play a very important role in the Economic Development of any and every Nation. India is a developing Country and therefore Industries play a vital role in the growth and development of the country. Industrial Development contributes to the development of the Nation in different forms. Industrialization will lead to production of variety of goods and services, increase employment opportunities, increase income and savings among individuals and firms, help in capital formation etc. A Nation becomes self-sufficient. Surplus and excess production of goods and services can be exported, thereby attracting foreign income. Therefore for the growth of the Nation, growth of industries is essential. To assess and evaluate the growth of the industries we need to keep a track of the financial performance on a regular basis. Financial growth and financial status of every individual Industrial unit contributes to the National Growth and National Development. Therefore the need arises to

pay attention towards the financial performance [6]of all the units in our Country.

The growth and existence of any company and business unit is dependent on factors like- volume of sales, profitability, availability of funds and other resources, utilization of resources, various expenses including finance expenses etc. A Company can exist and sustain only if there are satisfactory profits [7]in proportion to the capital invested. The result of business needs to be evaluated and examined at regular intervals. Thorough analysis of financial statements is required to understand the progress in profitability and financial position of the business unit.

Literature Review:

Chang D & Kuo L R (2008) in their research paper examined the relationship between the profitability and the sustainability of around 311 international companies. They found that better sustainable performers have positive profitability in both the present and future. They also found that Profitability plays a major role among both higher and lower sustainable companies.

Dwivedi N & Jain A.K (2005) in their research paper focused on the relationship between the financial performance and corporate governance. The research paper highlighted the effect of size of the board of directors and owners on the financial performance of companies from different industrial groups.

Mantravadi Pramod & Reddy Vidyadhar A(2008) in their research paper made an attempt to find the impact of mergers on the profitability and the financial performance. The research paper revealed that banking and finance companies [8]operating and financial performance improved after the merger but the financial and operating performance of chemical, pharmaceutical, textiles, agro-based companies post-merger was negative.

[6]Deol .O.S, 2017.

[7] Jawahar Lal, Seema,2014.

[8] Cornett, 2003.

Ghosh S and Mondal.a (2009) in their research paper found that the financial performance indicators – profitability, productivity and market valuation have no relation with the intellectual capital. Their research paper revealed that to extent profitability may be affected by intellectual capital but it has no effect on productivity and market valuation of the firm.

Vanitha S & Selvam M (2011) examined the financial performance of companies restructured through takeovers and amalgamations. The concluded that the financial performance of the companies which were taken over by the companies which had better management, the financial performance of those companies also improved after the restructuring and takeovers.

Singla (2013) in the research paper has made a comparative study of financial performance between two steel manufacturing companies. He concluded that the financial performance of Tata Steel Ltd was better than Steel authority of India Ltd.

Research Methodology:

Research Methodology	Case Study
Name of the Company Selected	Cummins India Ltd
Type of Industry	Engineering – heavy
Method of Data	Financial Analysis done only on Secondary Data
Sources of Data	Cummins India Ltd Annual Reports(2008-2019)
	https://www.moneycontrol.com/india/stockpricequote/engines/cumminsindia/CI02
Statistical Tools and Techniques Used	Tabulation, Percentage, Average, Coefficient of Correlation, C.V
Financial Analysis Tools Used	Common Size Statements, Intra Comparison Statements, Ratio Analysis, Trend Analysis

Company Profile:

Registered Office Address:	Tower A,5th Floor, Survey No 21, Pune, Maharashtra 411012
E mail of the Company:	cil.investors@notes.cummins.com
Website of the Company:	http://www.cumminsindia.com
Registrar of the Company:	Link Intime India Pvt. Ltd.Pune.
Year of Incorporation:	February 1962.
Promotor Companies	Cummins Company, Inc., Columbus, U. S.A., Kirloskar Oil Engines Ltd, Khadki, Pune, Maharashtra, India.
Management of	Mark Levett - Chairman, Antonio Leiteo- Non Executive Director, Naseer

the Company:	Munjee – Independent Director. Venu Srinivsan -Independent Director
Name of the Industry:	Engineering – Heavy Manufacturing Engines.
House Name:	MNC Associate
Listed On:	BSE and NSE

Objectives:

- To assess the financial Performance of established MNC engineering company.
- To assess the profitability of the unit.
- To assess the financial position of the unit.

Limitations of the Study:

- This study is conducted for the period starting 2008 till the year ending 2019.
- Values are rounded up to the nearest crore; hence it may have marginal effect on the outcomes.
- Financial analysis tools used for this study have their own Limitations.
- This study is based on secondary data available through the published sources.

Analysis & Interpretation:

Table No 1 : Revenue Growth for the period 2008 to 2019,of Cummins India Ltd.

Year	Net Sales	Growth	Growth
	In Crores	In Crores	in %
Mar-08	2,351		
Mar-09	2,845	494	21.01%
Mar-10	3,304	459	16.13%
Mar-11	3,977	673	20.37%
Mar-12	4,043	66	1.66%
Mar-13	4,117	74	1.83%
Mar-14	4,406	289	7.02%
Mar-15	4,589	183	4.15%
Mar-16	4,709	120	2.61%
Mar-17	5,077	368	7.81%
Mar-18	5,082	5	0.10%
Mar-19	5,659	577	11.35%
Average	4346.18	300.73	9%
10 yr Avg	4,496	281	6%
5Yr Avg	5,023	251	5%
3 Yr Avg	5,273	317	6%

Source: Computed from the Published Annual Reports of Cummins India Ltd.

Growth Percentage = Increase in Sales /Sales of Immediately preceding previous Year * 100.

- Net Sales is Income from operations less excise duty.
- Growth of sales is the difference between the net sales of current year and net sales of immediately preceding year.
- There is an overall growth of sales from 2351 Cr to 5959 Cr from 2008 to 2019 resulting to around 241% growth over a period of 12 years.
- Year on Year growth of sales for 12 year period average is by around 9%.
- The sales average growth for 5 years is 5% whereas the 10 year and 3 year average sales growth is maintained at 6%.
- Year on year the sales has kept increasing.
- In the year 2018 the sales growth has been the least (only Rs5 Crores) in past twelve years.
- In the year 2011 highest sales growth has been reported of Rs.673 crores in the past twelve year period.

Table No 2: Expected sales forecasted for the years 2020 to 2022 based on preceding 3yrs average sales.

Year	Expected Sales	Change In Sales
	Rs. In Crores	Rs. In Crores
Mar-20	5,999	339
Mar-21	6,358	360
Mar-22	6,740	381

Table No 3: Expected sales forecasted for the years 2020 to 2022 based on preceding 5yrs average sales.

Year	Expected Sales	Change In Sales
	Rs. In Crores	Rs. In Crores
Mar-20	5,942.00	283.00
Mar-21	6,239.00	297.00
Mar-22	6,551.00	312.00

Source: Computed from the secondary data available in the Published Annual Reports of Cummins India Ltd.

- The growth in sales in % over the immediate preceding year is not at a uniform rate in past 12 year period.

- Years 2008 to 2011 witnessed comparatively a better growth % than rest of the years.
- The overall growth in sales has fallen from the year 2011 till 2018.
- Considering the preceding 3 years and 5 years average growth rate expected sales is forecasted in table 2 and table 3 respectively.

Table No 4: Operating Profit for the period 2008 to 2019,of Cummins India Ltd.

Year	Net Sales	Operating Exp	Operating Profit	Operating Profit
	In Crores	In Crores	In Crores	In %
Mar-08	2351	2044	307	13%
Mar-09	3304	2827	477	14%
Mar-10	2845	2318	527	19%
Mar-11	4043	3279	764	19%
Mar-12	4117	3420	697	17%
Mar-13	4589	3754	835	18%
Mar-14	3977	3280	697	18%
Mar-15	4406	3674	732	17%
Mar-16	4709	3934	775	16%
Mar-17	5077	4276	802	16%
Mar-18	5082	4350	732	14%
Mar-19	5659	4795	864	15%
Average	4180	3496	684	16%
r between sales and Op profit = + 0.92				0.92

Source: Computed from the Published Annual Reports of Cummins India Ltd.

Operating Profit % = Operating Profit/ Net Sales *100.

- Operating Profit is the difference between the Sales and Operating Expenses.
- Operating Profits have increased from Rs307 Cr to Rs684 crores from the year 2008 to 2019 almost an increase of around 281%.

- On an Average percentage of Increase in Operating profits year on year basis for the period is around 16%.
- Co efficient of Correlation between sales and operating expenses(r = + 0.92) indicates that there exists a positive relation between operating Profit and Sales.

Table No 5: Net Profit Ratio for the period 2008 to 2018, of Cummins India Ltd.

Year	Net Sales	PBT	NPBT	Year	Net Sales	PAT	NPAT
	In Crores	In Crores	%		In Crores	In Crores	%
Mar-08	2351	396	17%	Mar-08	2351	281	12%
Mar-09	3304	599	18%	Mar-09	3304	434	13%
Mar-10	2845	611	21%	Mar-10	2845	444	16%
Mar-11	4043	802	20%	Mar-11	4043	591	15%
Mar-12	4117	825	20%	Mar-12	4117	591	14%
Mar-13	4589	1051	23%	Mar-13	4589	764	17%
Mar-14	3977	818	21%	Mar-14	3977	600	15%
Mar-15	4406	937	21%	Mar-15	4406	786	18%
Mar-16	4709	910	19%	Mar-16	4709	754	16%
Mar-17	5077	908	18%	Mar-17	5077	735	14%
Mar-18	5082	908	18%	Mar-18	5082	708	14%
Mar-19	5659	1030	18%	Mar-19	5659	723	13%
Average	4180	816	20%	Average	4180	618	15%
r between sales & PBT = + 0.92			0.92	r between sales & PAT = + 0.90			0.90

Source: Computed from the Published Annual Reports of Cummins India Ltd.

Net Profit Ratio = Net Profits (EAT) / Net Sales*100.

- Net Profit (Earnings after Tax) has been calculated after deducting all operating, financial and depreciation expenses from the gross total revenues.
- Twelve year annual average net profit growth rate for profit before tax is 20% whereas after tax is reduced to 15% .
- Net profit ratio for the year end march 2016 has been the highest 18%.
- Year end March 2008 witnessed the lowest net profit ratio of 12%
- Though the sales growth % has been negligible in the year end March 2018 the net profit ratio has been 14% above the 12 year average.

- Co efficient of Correlation between sales and net profit before tax (r = +0.92) and coefficient of correlation between sales and net profit after tax (r = +0.90) indicates the existence of a positive relation between net profit and sales.
- With every increase in sales net profit has also increased throughout the twelve years period.

Table No 6: Revenue per Share of Cummins India Ltd for the period 2008 to 2018.

Year	Net Sales	No of Shares	Revenue Per Share	Revenue %
	In Crores	In Crores	In Rs.	In %
Mar-08	2372.98	19.8	119.85	5%
Mar-09	3326.42	19.8	168.00	5%
Mar-10	2850.92	19.8	143.99	5%
Mar-11	4042.53	19.8	204.17	5%
Mar-12	4117.22	27.72	148.53	4%
Mar-13	4589.38	27.72	165.56	4%
Mar-14	3976.67	27.72	143.46	4%
Mar-15	4405.8	27.72	158.94	4%
Mar-16	4708.82	27.72	169.87	4%
Mar-17	5077.34	27.72	183.17	4%
Mar-18	5082.50	27.72	183.35	4%
Mar-19	5659.00	27.72	204.15	4%
Average	4184	25	166	4%
r between sales & RPS = + 0.80			0.80	

Source: Computed from the Published Annual Reports of Cummins India Ltd.

Revenue Per Share = Net Sales / No of Shares.

- In the beginning when the company issued equity shares in the year 1962 the Face Value of the share was Rs10.
- Cummins India Ltd announced a split in the face value of the shares from Rs10 to Rs2 per share on 24thOctober 2000.
- Revenue per share has been the highest in the year end March 2011 Rs204.17 followed by Rs204.15 in the year end March 2019.
- On an average the growth rate has been 4% in the entire period of study.
- In the initial period of study March 2008 to March 2011 the Revenue per share in percentage has been maintained at 5%.
- With an increase in the share capital the revenue per share contribution has been reduced to 4%

- Though the share capital has increased march 2012 onwards the coefficient of correlation between sales and revenue per share has been positive. R = + 0.80.

Table No 7: Earnings Per Share of Cummins India Ltd for the period 2008 to 2018.

Year	Profit after Tax	No of Shares	Earnings Per Share	Earnings Per Share
	In Crores	In Crores	In Rs.	%
Mar-08	281	19.8	14.19	5%
Mar-09	434	19.8	21.92	5%
Mar-10	444	19.8	22.42	5%
Mar-11	591	19.8	29.85	5%
Mar-12	591	27.72	21.32	4%
Mar-13	764	27.72	27.56	4%
Mar-14	600	27.72	21.65	4%
Mar-15	786	27.72	28.35	4%
Mar-16	754	27.72	27.20	4%
Mar-17	735	27.72	26.52	4%
Mar-18	708	27.72	25.54	4%
Mar-19	723	27.72	26.08	4%
Average	618	25	24	4%
r between PAT & EPS = + 0.83			0.83	

Source: Computed from the Published Annual Reports of Cummins India Ltd.

Earning Per Share = Net Profits after Tax / No of Shares.

- The net profits of the company are distributed among all the shareholders proportionately, since all shares are fully paid.
- The Earnings per share for the year end March 2011 has been the highest Rs 29.85 for a fully paid up share of Rs 2/- face value.
- The Earnings per share for the year March 2008 has been the least Rs14.19.
- The average Earning per share for the twelve year period between 2008 to 2018 is Rs 24.
- There has not been much impact to the earnings per share though the Share Capital has increased from 19.8 Crore shares to 27.72 Crore shares.

Table No 8: Debt Equity Ratio of Cummins Ltd from 2008 to 2018.

Year	Equity	Debt	Debt Equity Ratio
	In Crores	In Crores	
Mar-08	1104	33	0.03
Mar-09	1395	23	0.02
Mar-10	1561	9	0.01
Mar-11	1807	0	0.00
Mar-12	2043	0	0.00
Mar-13	2386	0	0.00
Mar-14	2565	0	0.00
Mar-15	2886	0	0.00
Mar-16	3481	0	0.00
Mar-17	3742	251	0.07
Mar-18	3986	252	0.06
Mar-19	4130	309	0.07
Average	2591	73	0
r between Equity and Debts = + 0.74			0.74

Source: Computed from the Published Annual Reports of Cummins India Ltd.

Debt Equity Ratio: Long Term Borrowings / Shareholders Funds.

- There exists a positivecorrelation (r = +0.74) between debt and equity in the period of study.
- In the beginning period of the study 2008 to 2019 Cummins India Ltd had a very little long term debt to be paid off.
- Cummins India Ltd was debt free between the periods March 2011 to March 2016.
- Equity fund comprises of equity share capital and reserves.
- Equity share capital of Cummins India Ltd was19.8 crores from 2008 to 2011 and between 2012 to 2019 it increased to 27.72 crores.
- Equity fund has risen from 1104 crores in 2008 to 4130 crores in the year 2018.
- Deducting the equity share capital the net increase in reserves is around Rs.2998 crores in a period of 11 years (2008 to 2018).
- Though the Company has borrowed debts in the year march 2017, it has sufficient and has huge amount of reserves and surplus.

Table No.9: Growth in Reserves, Fixed Assets and Total Assets, of Cummins India Ltd for the period 2008 to 2018.

Year	Reserves			Fixed Assets			Total Assets		
	In Crores	Increase	In %	In Crores	Increase	In %	In Crores	Increase	In %
Mar-08	1064			224			1798		
Mar-09	1355	291	27%	251	27	12%	2210	412	23%
Mar-10	1521	246	18%	294	43	17%	2384	174	8%
Mar-11	1767	221	15%	356	62	21%	2902	518	22%
Mar-12	1988	343	19%	465	109	31%	3146	244	8%
Mar-13	2331	179	9%	493	28	6%	3694	548	17%
Mar-14	2510	321	14%	919	426	86%	3792	98	3%
Mar-15	2831	595	24%	1234	315	34%	4345	553	15%
Mar-16	3426	261	9%	1289	55	4%	4587	242	6%
Mar-17	3687	244	7%	1500	211	16%	5149	562	12%
Mar-18	3931	144	4%	2019	519	35%	5628	479	9%
Mar-19	4075	144	4%	2013	-6	0%	5886	258	5%
Average	2541	272	7%	921	163	8%	3793	372	6%
Correlation between Reserves & Fixed Assets						0.97			
Correlation between Reserves & Total Assets									0.99

Source: Computed from the Published Annual Reports of Cummins India Ltd.

Growth of Reserves in % = Increase in Reserves / Reserve of Previous Year * 100.

Growth of Fixed Assets in % = Increase in Fixed Assets / Fixed Assets of Previous Year * 100.

Growth of Total Assets in % = Increase in Total Assets / Total Assets of Previous Year * 100.

- In the year end March 2015 the reserves have been increased by 595 Crores highest between the periods 2008 to 2018.
- The highest amount of Fixed Assets increased in the periods 2008 to 2018, is in the year end March 2018 by Rs.519 Crores.
- The highest amount of Total Assets increased in the periods 2008 to 2018, is in the year end March 2017 by Rs. 562 Crores.
- On an average though the reserves have grown by 7%, fixed assets have grown by 8% and total assets have grown by 6%.
- Correlation between reserves and fixed assets is perfectly positive, r = + 0.97.
- Correlation between reserves and total assets is perfectly positive, r = + 0.99.

Conclusion & Suggestions:

- The study for the period 2008 to 2018 reveals a sound financial position of Cummins India Ltd.
- The company repaid all the debts by March 2010 and was debt free till March 2016.
- Though the company borrowed debts in the year end March 2017, the debts were not more than 7% in comparison to the reserves.
- Company shall not face any difficulty to raise any amount of funds in future due to its current financial position.
- Sales and profitability has been improving throughout the period indicating better prospects for the future.
- Sales and Profits have been increasing throughout study period.
- Though the average sales growth has been 9% the average operating profit growth is 16% and average net profit growth is 15%
- Earnings per share and the reserves per share have increased more than double in a period of around eleven years from 2008 to 2018 indicating the Efficiency of Management.
- The policy of ploughing back of profits adopted by the management of this company has resulted in improved financial performance in terms of sales growth, profitability etc.
- The above analysis indicates a robust development of the company during the twelve year period.
- Perfect correlation between reserves and growth in fixed and total assets is the basis for sustainable development.
- The researcher suggests the above policy to be adopted by all firms for improving the financial performance.
- Similar research can be done for companies belonging to other industries.

References:

- Abdul Raheman , Mohamed Nasr, March 2007. “Working Capital Management And Profitability –Case of Pakistani Firms”, International Review of Business Research Papers,Vol.3No.1.,PP.279-300retrievedfrom https://pdfs.semanticscholar.org/986f/2cd5839551c5cfe774fac6cd36a944529412.pdf

- Ambrish Gupta, "Financial Accounting for Management" ,2016, Pearson.
- Chang, Dong Shang & Kuo, Li Chin Regina (2008) "The Effect of sustainable development on firms' financial performance- an empirical approach", Sustainable Development, Vol.16, No.6., PP 365-380 retrieved from https://onlinelibrary.wiley.com/doi/pdf/10.1002/sd.351
- Cornett, Marcia Million, Saunders, Anthony,"Financial Institutions Management: A risk management approach", 2003, McGraw-Hill/Irwin
- Deol .O.S, "Fundamentals of Financial Management",2017,Atlantic.
- Dwivedi, N. & Jain, A.K. Employ Respons Rights J (2005) 17: 161. https://doi.org/10.1007/s10672-005-6939-5
- Ghosh, S. and Mondal, A. (2009), "Indian software and pharmaceutical sector IC and financial performance", Journal of Intellectual Capital, Vol. 10 No. 3, pp. 369-388. https://doi.org/10.1108/14691930910977798
- Lal Jawahar, Srivastava Seema, "Financial Accounting – Principles and Practice" 2014, S.Chand.
- Mantravadi, Pramod and Reddy, Aileni Vidyadhar, Post-Merger Performance of Acquiring Firms from Different Industries in India (2008). International Research Journal of Finance and Economics, No. 22, 2008. Available at SSRN: https://ssrn.com/abstract=1317757
- S Vanitha, M Selvam - International Research Journal of Finance …, 2007 - researchgate.net
- V **Singla** - International journal of review, survey and research, 2013 - ijrsr.com
- https://www.moneycontrol.com/financials/cumminsindia/profit-lossVI/CI02#CI02

A Study of Marketing Strategies for Branded Hostels cum Hotels

Mr. Ram S. Kate

Mr. Atul Panchal

Rajgad Institute of Management Research & Development, Pune 43

Abstract:

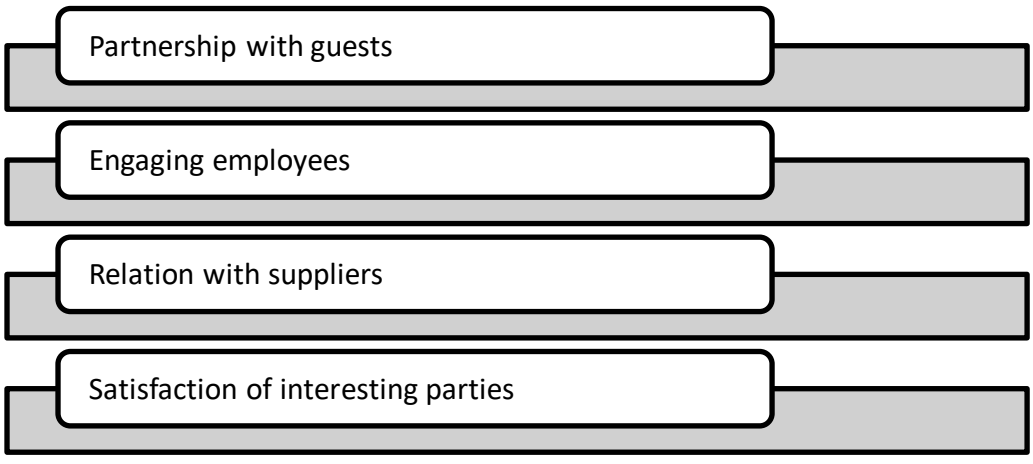
There is a need to analyze hotel and hostel marketing strategies because in this competitive world hotel industry is a one of the business which is growing fast. In this business firms can earn a lot of income. This paper analyzes marketing strategies of a branded hostel cum hotel. This is a pilot study so respondents are limited to 42. During the pandemic, hotel industry suffers lot of issues and has to develop some innovative strategies to survive.

Keywords: [brand, hotel, hostel, marketing strategies, tourism sector]

Introduction

The need of the hotel marketing study because in this competitive world hotel industry is a one of the business which is growing fast. In this business you can earn a lot of income. It offers great job and carrier opportunities for anyone who wants to get involved in the world of tourism. Hospitality education develops essential job skills for the future. A study of hotel management ensures that the student will have enormous job satisfaction and the carrier graph is skyrocketing exponentially.

Existing Marketing Strategies



Guest satisfaction is the most important thing for hotels and they try with our quality of services to exceed their expectations. Goal is to make every guest feel like at home and that for this reason customers choose hotel again for their accommodation facility. Hotels provide services at the highest level that will meet the needs and expectations of guests and will recognize their requirements through open communication, satisfaction monitoring and analysis of compliments and complaints. Purchase as one of the most important departments in the hotel requires a choice of reliable suppliers that allows us to provide the guest, who is the end-user of services, with highest quality and more adequate accommodation in the hotel. Hotels will improve the volume and structure of hospitality services, thereby satisfying the wishes and expectations of all parties: guests, business partners, travel agencies, NGO, government and sports institutions, employees, owners and suppliers.

Objectives of the Study

1. To compare the performance of the customer visited.
2. To calculate the efficiency of the company.
3. To identify and analyze the existing marketing strategies.

Marketing strategies

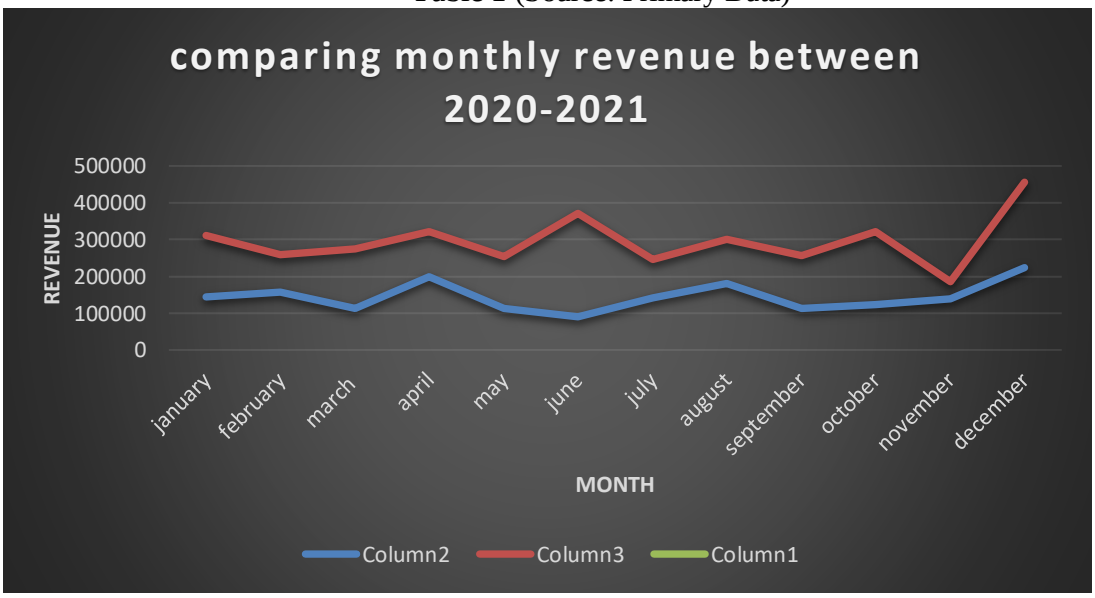
Following are the suggested strategies that may work after COVID

- Highlight Safety in Hotel Marketing & Guest Communication
- Increase the Emphasis on spare time
- Provide Value & Flexible Cancellation Policies
- Let B2B Clients Experience Your Hotel from a Distance
- Go Live With a Great Website
- Follow the SEO Staples
- Differentiate Yourself from the Rest
- Get Recommended by Real Authority
- Promote Yourself with Online Travel Agencies
- Get Savvy with Social Media
- Keep an Eye on Reviews and Recommendations
- Personalization Marketing

Data Collection: Primary Data (Structured Questionnaire)
Survey Period: December 2021
Sampling method: Convenient Sampling
Data Analysis & Interpretation
Revenue Comparison between 2020 – 2021

	Revenue (Rs)	
Months	**2020**	**2021**
January	145021	310212
February	158000	258948
March	112541	274749
April	199842	321452
May	112213	254785
June	90014	369874
July	141212	245875
August	179713	300211
September	112980	255874
October	123717	321564
November	138987	185471
December	223718	455878

Table 1 (Source: Primary Data)



Graph 1: Comparing monthly revenue between 2020-2021

Yearly customer visited 2020 – 2021

	Guest visited	
Months	**2020**	**2021**
January	540	529
February	313	652
March	519	465
April	616	874
May	418	313
June	398	654
July	610	478
August	655	547
September	987	818
October	457	621

November	654	816
December	819	960

Table 2 (Source: Primary Data)

Graph 2: Guests visited in 2020 and 2021 comparison.

Features	**Mean**
Food Quality	3.54
Room Service	3.12
Environment	3.08
Staff Responsiveness	3.18
Cleanliness	3.17

From the survey researchers can interpret that, customers prefer food quality in the hotel most (mean 3.54) followed by cleanliness (mean 3.17)

Suggestions

1) Promotional schemes & offers should be launched like discount food, stay etc.
2) Company should do intensive marketing through hoardings, tele-calling, local news papers, banners, fm radio, for creating product awareness.
3) Complained and feedback should be taken care in well manner to create the loyalty and goodwill.
4) Company should give information to the customers through the marketing gimmick using database of the customers.

Conclusion

Business development defines the task and processes concerning analytical preparation of potential growth opportunities, and the support and monitoring of the implementation of growth opportunities. But it does not include decisions on strategy and implementation of growth opportunities. There is need more focus on social media promotions and marketing strategy need to implement.

References

1. Kotler, P. (2007). Marketing management analysis planning implementation and control. New Delhi, India: Prentice Hall.
2. Sheth Jagadish, N., & Gardner David, M. (1982). History of marketing thought: An update. Faculty Working Paper No. 857. University of Illinois at Urbana Champaign.
3. Bartels, R. (1988). The history of marketing thought (3rd ed.). Worthington, OH: Publishing Horizons.

A Study of Emotional Labour and Emotional Dissonance of Social Service Workers in Orphanges in Pune City

Prof. Lazree Sudhir Gokhale

Marathwada Mitra Mandal's College of Commerce

lazree28gokhale@gmail.com

Abstract: Every job role desires certain behavioral traits and outcomes from the employees during the performance of their jobs. At the same time the employees may experience a wide array of emotions that do not match to their organizations expectations. This disparity leads to emotional dissonance and ultimately into emotional labor. These phenomena are more closely associated with jobs in the service sector be it hospitality, social work or aviation. In case of social workers the consequential stress arising out of the emotional dissonance and labour is seen to have more profound effects owing to the complex web of emotions experienced by the beneficiaries of the social work be it orphans, elderly citizens, beggars or sex workers. The research paper focuses on identifying the contribution of various factors associated with the social workers job role on the emotional peace and wellbeing of the person. The researcher has focused on the problems associated with a social workers job role from the human resource management point of view. Realizing the need for HR interventions in non-government organizations the researcher has tried to bring to the forefront the pitiable conditions associated with nontraditional job roles.

Key Words: *Emotional labour,emotional dissonance, social service workers, orphanages*

Introduction: In the workplace, emotional dissonance is the conflict between experienced emotions and emotions expressed to conform to display rules. (Abraham, 1999) While every person invariably experiences such a dissonance; experience this disparity periodically is bound to rub off on the employees in the long run. And frequent attempts on the part of the employee to mask his real emotions in order to conform his behavior to the set standards may consequentially lead to emotional labor. Such a phenomenon though associated with any nature of paid work is more profound in the occupations associated with social work. To carry out their job of addressing social issues and conforming to law and order often social workers are required to be detached, unemotional, scientific and cautious.(Mathur, 1995)

Review of Related Literature: (Maryna Raskin, 2015) has categorized the factors contributing to the emotional dissonance of workers as the primary factors and the moderators. The primary factors categorically deal with the working conditions of the social workers including the nature of their job. Often owing to the circumstances; social workers are known to pick up abandoned children in varying degrees of distress from garbage bins, riversides and secluded spots. Also children submitted to CCI Child Care Institution including SAA (Specialized Adoption Agency) may be physically challenged, and mal or undernourished. All these factors are found to have a dominating effect on the emotional well-being of the child. Thus an important factor in child well-being is quality of care offered to him post rehabilitation. (Huynh HV, 2019) . It is understood that while offering such care and emotional peacefulness to the child the caretakers themselves undergo severe emotional labour. Social service agents have often found to be emotionally distressed, weak and vulnerable and experiencing job stress and burnout. However these consequences arising out of their jobs are barely acknowledged lest even treated.(Koeske, 1989)

Nature of job: Social work remains to be a job free from the traditional perspective and seldom adheres to the standard 8 hour rule. The job involves severe emotional traumatisation arising out of giving support to the aggrieved. Also there is wide emotional dissonance based on what the social workers actually feel during the performance of their jobs as against what they are expected to display.(Gibson, 1989) The job often demands a display of neutral, detached and mature behavior and includes offering physical and mental assistance to children of various age groups depending upon their level of dependency when surrendered to the care giving agencies.(Fahs Beck, 1987) Also it is prudent to remember that the state facilities are insufficient as compared to the number of orphaned children in developing nations which invariably adds to the workload of the designated social workers thereby increasing their exposure to the emotional perils associated with the job.

Conditions of work: With respect to the developing countries like India; population has always been a constraint laying unnatural stress on the social support services offered for the rehabilitation of the distressed. While most of these institutions rely heavily on government grants it is no surprise that their conditions are deplorable and dilapidated. In turn these conditions are seen to have an unnatural effect on the emotional balance of the people working therein. (Taylor-Brown, 2011) At times social work desires long and arduous travels and a battle with several social and cultural taboos in order to benefit the deprived. Coupled with this the orphaned children are often subjected to mental, emotional, physical and sexual

abuse at the hands of their known people. As a part of their jobs social service workers are expected to deal with such situations in order to help the distressed child to reach child care homes or safety shelters. Continuous exposure of an individual to the hardships whether to experience them or to merely observe them essentially affects the mentality and emotional balance of a person.(Barbara Curbow, 2000)

Adolescent issues of orphaned children: Abandoned children along with their mental, social and acceptance issues are inclined towards experiencing adolescent issues to a greater extent as compared to other children in the same age group. In order to deal with the insecurities experienced by the orphaned children the social service agents are expected to extend greater emotional support to these children. While emotional outburst and tantrums are a commonly associated behavior with adolescents; orphaned children are often seen to withdraw into their shell at one extreme while resorting to physical and emotional abuse at the other. Mitigating the behavior of these children requires a great deal of counseling and emotional labour on the part of the supporting agencies.

Rehabilitation constraints: A major responsibility associated with the welfare of the abandoned children is their rehabilitation either with foster care families or through adoption. Often social workers have to don the hat of a counselor for both the above entities looking forwards to the social stigma associated with adoption and fostering. At times infertility might force couples to opt for fostering and adoption however the responsibility of making them emotionally prepared for the challenge as well as bridging the gap between the prospective adoptive parents and the child too rests on the shoulders of the social service workers. This is bound to increase the emotional baggage of the person handling the task.

Research Methodology: The researcher has collected primary data using a questionnaire from 20 social workers associated with 4 different orphanages in Pune city vis. Society of Friends of Sasoon Hospital(SOFOSH), Bhartiya Samaj Seva Kendra (BSSK), Sneh Ankur Anathashram and Arun Ashray. The opinions and responses received from the respondents have been instrumental in drafting the findings of this paper. The secondary literature sources is the form of journal articles, research papers etc have been studied with a view to build premises and to understand and analyze the nature of the problem.

Hypothesis of the study:

H0: The nature of job, conditions of work, adolescent issues of orphaned children and rehabilitation constraints do not cause emotional dissonance and emotional labour in social workers

H1: The nature of job, conditions of work, adolescent issues of orphaned children and rehabilitation constraints cause emotional dissonance and emotional labour in social workers

Major Findings:

Parameters	**Disagree**	**Neutral**	**Agree**	**TOTAL**
Nature of work				
Displayed behavior of social worker	0	0	20	**20**
Overburdened facilities	0	3	17	**20**
Workload of social worker	0	0	20	**20**
TOTAL	**0**	**3**	**57**	**60**
Conditions of work				
Deplorable and dilapidated conditions of orphanages and rescue shelter	3	12	5	20
Long arduous travels	5	2	13	20
Social and cultural taboos	11	5	4	20
TOTAL	**19**	**19**	**22**	**60**
Adolescent issues of orphaned children				
Acceptance issues	0	0	20	20
Insecurities amongst children	0	0	20	20
Aggressive behaviour	3	2	15	20
TOTAL	**3**	**2**	**55**	**60**
Rehabilitation constraints				
Counselling for fostering and adoption	2	1	17	20
Emotional Preparation of Prospective Adoptive Parents	0	1	19	20
TOTAL	**2**	**2**	**36**	**40**

Table no 1.1 Frequencies of obtained responses

Statistical Analysis and Interpretations: The researcher has used the Chi-Square test to test the correlation between the variables. The level of significance alpha α is 0.05 and the chi-square test for Likert scale analysis has been used by categorizing responses into three categories vis. Disagree, Neutral and Agree.

Interpretations:

Parameters	**df value**	**Calculated Chi square Value**	**Tabulated Chi square value**

Nature of work	4	6.31	9.49
Conditions of work	4	20.43	9.49
Adolescent issues of orphaned children	4	10.94	9.49
Rehabilitation constraints	2	21.13	5.99

Table 1.2 Comparison between calculated and tabulated chi square values

Since three out of the four parameters have calculated values higher than the tabulated values it is safe to conclude that the null hypothesis is rejected and alternate hypotheses is accepted.

Major Conclusions:

- Most of the workers are seen to be emotionally affected by the emotional dissonance in terms of displayed behavior. Interactions have revealed that social workers feel the need to throw – out the emotional burden experienced by them due to their displayed behavior as against what they actually feel.
- While most social workers have rated stress arising out of overburden of work at a high ranking such a stressor is commonly observed in most jobs. However looking forward to the emotional attachment associated with the job it is imperative that the workload of the social workers should be kept in check.
- While the conditions of work are nevertheless challenging, the higher ratings have received minimum responses. This indicates that the conditions of work play a negligent role in causing emotional dissonance and labour to the employees. However a positive reinforcement and improvement in the conditions of work can have a positive effect on the minds of the social service agents.
- Most of the social workers have identified that dealing with the issues of adolescent orphans is emotionally taxing to them and often requires external intervention from child psychologists and medical experts in extreme cases. Since this is coupled with their other job roles and simultaneous dealing of children with different age groups the emotional burden arising out of dealing with adolescent children tends to affect their overall performance.
- Most of the respondents have attributed high ranking to the emotional labour arising out of counseling and emotional preparation of prospective adopters and fosterers. Interactions with the respondents have revealed that the awareness in India for adoption and fostering is almost negligible and therefore requires tireless efforts on part of the social workers ultimately resulting in emotional dissonance and labour.

References:

1. Abraham, R. (1999). The Impact of Emotional Dissonance on Organizational Commitment and Intention to Turnover. *The Journal of Psychology* , 441-455.
2. Barbara Curbow, K. S. (2000). Development of the child care worker job stress inventory. *Early Childhood Research Quarterly,* , 515-536.
3. Fahs Beck, D. (1987). Counselor burnout in family service agencies. Social Casework. *The Journal of Contemporary Social Work* , 3-15.
4. Gibson, F. M. (1989). Occupational stress in social work. *British Journal of Social Work* , 1–6.
5. Huynh HV, L. S. (2019). Factors affecting the psychosocial well-being of orphan and separated children in five low- and middle-income countries: Which is more important, quality of care or care setting? *PLoS ONE* , 234-239.
6. Koeske, K. &. (1989). Workload and burn- out: Can social support and perceived accomplish- ment help? Social Work, . *Social Work* , 243–248.
7. Maryna Raskin, C. K. (2015). Job-Related Stress and Depression in Orphanage and Preschool Caregivers in Ukraine. *Journal of Research in Childhood Education* , 130-145.
8. Mathur, P. (1995). The perception of job stress: An empirical study of stressors and coping responses among police personnel and social workers in India. *Indian journal of criminology* , 9-19.
9. Taylor-Brown, S. J. (2011). Stress identification for social workers in health care: A preventative approach to burn-out. *Social Work in Health Care* , 91-100.

ROLE OF AI IN HRD

Dr. Abhay Vishwanath Patil
PDEA's Anantrao Pawar College, Pirangut, Tal. Mulshi, Dist. Pune
E-mail: abhay.patil13@yahoo.com

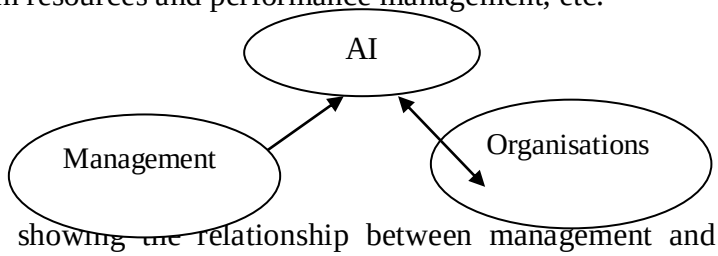
Abstract: In a highly competitive industry, collecting accurate data and analyzing the collected data is essential for companies to grow and use in their day-to-day operations. Artificial intelligence enables industry to complete work faster and more efficiently. Artificial intelligence is invading various departments such as human resources, finance, marketing and production. AI allows system organizations to communicate existing performance and day-to-day features. The pressure on business is increasing, and tough managers understand the importance of artificial intelligence in workplace. Research has a descriptive character. Researchers used secondary data collected from data from research treatises, publications, websites, HR blogs, research reports, and more. The main purpose of the study was to investigate the role of artificial intelligence in HRD and to understand the challenges facing HR. According to research studies, the role of AI is greater in various functions of human resources, and robotics company has adopted, hired, analyzed, collected data, reduced the workload in the workplace, and . I am in charge of improving the efficiency of the workplace. You can take over.

Keywords: *Human resource development, Artificial Intelligence, ML, future of HR*

Introduction: Technology is one of the most influential factors in the industry. Since the 19th century, the role of robots has been to replace employees in the production department. During the third revolution that began in the 1970s, personal computers and the Internet came into working life and human labour was replaced by machines. Today, a day, digital technologies such as machine language (ML) and artificial intelligence (AI) are all part of everyday work in the workplace and will drive business transformation. "Artificial intelligence is defined as an 'ideal intelligent' machine, which is a flexible agent that perceives its environment and takes action to maximize its chances of succeeding at a goal.

Artificial intelligence is machine-proven intelligence, unlike natural man-made intelligence. Artificial intelligence was first invented in academia in 1956. Artificial intelligence is very useful in different business functions where it can help to ease the workload and work

pressure for employees on the work site. Rapid changes in business require quick reactions. With the use of AI systems, organizations can inform about existing performance and day-to-day functionality. When corporate pressure increased, it is difficult for managers to realize the importance of artificial intelligence in workplace. Today, artificial intelligence has entered the overall system of an organization and one in the region is the human resources department, by using the AI system, humans have replaced human resources and all HR department functions are performed such as candidate screening, recruitment, activation arrangement human resources and performance management, etc.



The above figure showing the relationship between management and organization with artificial intelligence. This study explained that AI Impact of digital creation and technology on ownership and accountability for decision-making, cost reduction and service improvement, staffing changes and downsizing, impact on organizational structure , managing workforce.

Review of Literature: (Dirican, 2015) A researcher in his research paper, titled "The Impact of Robots, Artificial Intelligence on Business and Economy" studied that the use of robotics and business intelligence can negatively impact the overall functions of the organization such as production, performance. Management, sales, strategic planning, customer relationship management, banking, coaching, training, tax, etc.

(Buzko, et al., 2016) In the title of the paper, Artificial Intelligence Technology in Human Resource Development. Researchers reflected on the obstacles of AI technology in HR, with the authors noting that AI is not capable of determining the effectiveness of training costs. In the research paper, the authors note that AI technologies facilitate rapid analysis of human data.

(R&D, 2018) Title of the research paper, Recruitment through artificial intelligence: A conceptual study. Researchers talked about the role of AI in recruiting; with AI being an integral part of's hiring process. Artificial intelligence helps with candidate screening, automatic messaging to candidates, employee relations, interview scheduling, and more. Decision. Articles by researchers have talked about the usefulness of AI to people. Artificial intelligence has aided decision making, uncertainty management and especially ambiguity of

decision making in an organization. Also in an industry, a human role is essential and technologies must depend on humans when subconscious decisions are essential to evaluate and facilitate the outcome of those decisions determined Humans Artificial Intelligence Uncertainty Make quick intuitive decisions in the face of unknowns. Provides access to "real-time" information. Complication Decide where to view and collect data. Choose from options with equal data providers. Collect, refine, process, and analyze data. Equivocity negotiation, consensus building, and rally support. Emotion analysis and represent different interpretations.

(Merlin.P & Jayam.R, 2018) In the research title, Artificial Intelligence in Human Resource Management, the researcher has insight the role of AI in human resource. An Author has concluded that AI is useful in workplace and help to HR professional to understand their working and to identify the problems and trends in advance.

Research Objectives:

1. To study the concept of artificial intelligence.
2. To study the role of artificial intelligence in human resource development.
3. To study the benefits of artificial intelligence in human resource development.
4. To know the challenges of artificial intelligence in the HR department.

Research Methods: The study used descriptive research design. In this study, the researcher used secondary data. Secondary data were collected from research articles, published articles, websites, HR blogs and survey reports published by various research institutions.

The role of artificial intelligence in Human Resource: Today, in any organisation the Human Resource department is heading towards the digital revolution and using various methods to simplify resources using data analytics. Big data, artificial intelligence and cloud computing. Most organizations use artificial intelligence or digital technology in HR such as chatbots, machine learning and robotic process automation in human resource management responsible for recruiting application, selection, integration and interview, etc.

Below is the role of artificial intelligence in human resource management and development:

Recruitment: A researcher has defined in the paper that only 40. percent of companies and industries use artificial intelligence. Organizations like SAT, Facebook, GE use digital technology to select, nurture and identify new talent for the recruitment process within an organization. Using AI, the hiring manager can review applications and candidates can get a quick response. The chat box or auto responder system plays an important role in solving problems and problems related to the recruitment process in an organization.

Screening and interview process: AI is helpful in automating the interview process by reviewing them with word evaluations or voice samples, digital interview is possible and AI also helps to improve candidate experience. Tools like Amy and Clara are used to schedule interviews, work meetings.

Reduce administrative burden: In an organization, the HR department has to play a multitasking role, where companies using technology and artificial intelligence are trying to reduce their workload. AI provides solutions to problems and helps to increase the efficiency of human resources in an organization.

Selection: Researcher tested that through AI, HR director can track down suitable candidate in short time and technology will help to identify suitable candidates according to the required skill sets.

Reducing Discrimination: Today, AI is used to reduce bias and will help increase transparency in the workplace. This way the organization can choose the CV. AI application can be used for job description analysis.

Increase efficiency: Artificial intelligence will help reduce redundancy in the workplace. Various robotic tasks have been performed to increase efficiency in the workplace. The tasks of robot include data collection, reporting, data replication, determination of required data from available data, processing, data collection for HR and calculation systems salary, etc. Behind-the-scenes roles industry scenes. With computers and modern technology, industries can manage data analytics and provide real-time feedback during training, modifying course of action based on progress and feedback industry received. To save time, companies should have used Microsoft 365 to help employee's work and increase efficiency in the workplace. AI tools like to provide feedback, to share knowledge, for career advancement and a learning area are used.

Benefits of Artificial Intelligence in HR:

1. Reduce the workload on administrative body of workers in employer.
2. It will facilitates in expertise acquisition and discover the proper applicants for the job.
3. AI facilitates to expect the charge of worker retention at workplace.
4. It can conquer the constraints of human and paintings as a result
5. The threat of blunders may be less.
6. It will keep the workflow in numerous branches.
7. Through AI groups can capable of get correct results.
8. It will boom the worker engagement at workplace.

9. It will reduce the unfairness conduct in choice making.

Challenges of Artificial Intelligence in HR: Nowadays, vital skillset for personnel are required because of involvement of synthetic intelligence into human aid branch. Most of the instances it's miles hard for personnel to undertake and examine the AI gear and features a talent within side the subject of virtual technologies. The centre component in any employer is their human aid and with the aid of using enforcing the AI machine it is able to have effect on tiers of control which will lead fearless within side the thoughts of personnel. Getting proper candidate to deal with AI gear is one centre venture in the front of enterprise and it could be hard to HR branch. One extra hassle and venture is limitation HR branch to take selections in everyday existence as generation overcomes the authority and position of HR into selections making in an organization.

Conclusion: In aggressive technology edge, there may be splendid boom for business sector. Managing non-stop development is one demanding situations in the front of industries. To beautify the velocity and for recurring paintings maximum of the industries adopting current technologies. Most of the researcher and professionals additionally recommending industries to make a use of synthetic intelligence gear, virtual technologies. Artificial Intelligence and gadget language has been utilized by many groups within side the subject of human aid branch in which AI performs necessary position in recruitment, selection, hiring, reading performance, amassing facts concerning personnel, presenting actual time facts and presenting correct facts.

References:

1. Agrawal A (2018), ‘The economics of artificial intelligence’, McKinsey Quarterly, April 2018
2. Brown L (2018), ‘Two-thirds of job hunters favour face-to-face recruitment over use of technology’, People Management [Online].
3. Devlin B (2018), ‘The Anonymization Myth’, Transform Data With Intelligence [Online].
4. Hawking S (2018), Brief answers to big questions, Bantam

Macro and Micro Economic Development in Post Pandemic Era

Smt. Surekha Ramchandra Jadhav
Department of Economics
Karmaveer Ganpat Dada More Arts, Commerce & Science College, Niphad,
Dist- Nashik - 422203
jadhavsurekha1984@gmail.com

Dr. Ashalata Sonawane
K.S.K.W. Arts, Commerce & Science College Cidco, Nashik.
Affiliated with Savitribai Phule Pune University, Pune

Abstract: Covid-19 stuck from March 2020, and before this pandemic, the economy was slowing down and has impact on various economic sectors, which resulted into low development of Indian economy. With deficiencies evident in both consumption and investment demand, GDP was also at low level, showing deflation level. As other countries, consumption and investment both are main drivers of growth of Indian economy, in recent times. Though export contributed in earlier versions of India's growth story, in the immediate result of the pandemic, its efficacy to boost growth needs to be closely observed.Due to the measures adopted to prevent the spread of the Coronavirus Disease 2019 (Covid-19), especially social distancing and lockdown, non-essential expenditures are being postponed. This is causing aggregate demand to collapse across the globe. The researcher has focused on the macro and micro economic development in the Indian economy especially in post pandemic era, in which the researcher has focused on various issues or factors related with this concept.

Keywords: *covid-19, economic development, migration, policy*

Introduction: The COVID-19 pandemic has greatly affected that has no comparable in present days, neither in its power nor in its treatment. The wave of this decrease underway is likewise obscure. To fix thoughts, let us start from a speedy gauge 'from the side of the table'. How about envision two months of firm repression suggesting a splitting of monetary movement. This prompts 1/12 of no abundance creation, i.e., 8% loss of pay. On the off

chance that we add a lone slow get back to business as usual before the year's over, we effectively arrive at a deficiency of over 10% of GDP because of the regulation arrangement. The structuralist worldview held that the stoppage is a continuation of the 2012-13 emergency, with absence of satisfactory primary regulatory change bringing about a rehash of a similar emergency. Previous RBI lead representative Raghuram Rajan had additionally underlined primary imperatives like work and land limitations, and administration issues. Another view interfaces the absence of purchaser interest with the shortfall of comprehensive development and resultant pay imbalance. At whatever point the livelihoods of the top workers of the economy endure, homegrown interest wavers; the remainder of the workers' wages are low and hence unfit to set up homegrown interest in any huge way. Rajeswari Sengupta contends that the issue could be more intense and longer enduring in India attributable to the parlous express the economy was in before Covid-19 struck, and talks about arrangement choices to manage the financial emergency.Winning worldwide exchange strains of the most recent two years and the gigantic outside shock of the COVID-19 pandemic have started conversations on independence. Engendering an independent Indian economy accepts an internal looking future worldwide economy. Notwithstanding, there is a logical inconsistency in that suggestion. Assuming each nation endeavours to import less and send out more, worldwide exchange would shrivel. That further suggests decrease of fares for all significant trading nations. A more profound contemplation is required.

In addition, inner arrangement blunder has likewise been pointed as one of the potential purposes behind the slump. Nobel laureate Abhijit Banerjee has said that demonetisation and execution of the Goods and Services Tax (GST) were conceivable reasons for the log jam. Different financial experts have likewise caused to notice farming misery. Such situation has been a consequence of India's inability to make higher usefulness in agribusiness and concurrent failure to make higher efficiency occupations in industry that could assimilate surplus farming work. This brought about a fall in utilization interest in provincial India. All the peoples are in a worldwide pandemic, which is causing two sorts of shocks on nations: a wellbeing shock and a monetary shock. At the present time, a large portion of the strategy centre is around the wellbeing shock, however soon it will turn out to be certain that the economy is likewise dealing with a major issue. In this, India isn't extraordinary. All nations on the planet should manage the monetary wreck that the wellbeing shock will abandon. In any case, the wreck might be especially awful in India on the grounds that the economy was in a debilitated state when the shock hit us. And keeping in mind that the wellbeing shock

will be transitory, the monetary emergency it is setting off will influence us for an any longer period.

Aside from boosting buying power and along these lines' utilization interest, this plan can possibly raise and balance out metropolitan wages. This can likewise make a steady public work market by regularizing between state movement that can ceaselessly adjust excess and lack in various work markets. The plan can possibly establish metropolitan resources like climate agreeable green public spaces and can expand the current focal government tries like brilliant urban areas. The facts confirm that the plan can't be started wherever right away. Be that as it may, if there has at any point been a critical need to begin this action, it is presently. Around 10-15 non-metro urban areas can be designated quickly on a pilot premise, with the express goal to grow it quick in next two years. It is a broadly held view that each emergency likewise presents a chance. Given the pervasiveness of imbalance in Indian economy, the execution of a monetary upgrade across areas won't just lift the economy free and clear, yet additionally address a portion of the current mutilations in pay and abundance circulation.

Besides, a higher loan cost system, beginning from expansion focusing on arrangement of the RBI, has been occasionally accused. An expanding trust shortfall among the financial backers and the monetary specialists in the framework about the foundations and the public authority have been referenced by previous Prime Minister Manmohan Singh and business analyst Kaushik Basu. Coronavirus may overwhelm the features, however only one of eight key large scale variables will reshape business in this decade. The worldwide pandemic will affect the business world, yet different changes in microbusiness climate regions like deliberate question, debilitating global connections and environmental change have not disappeared. Executives will need to wrestle with a large group of different difficulties during the 2020s, however from that bedlam will rise new business openings.

"The COVID-19 pandemic showed up when economies were on the edge," says Mark Raskino, Distinguished VP Analyst. "A very long-term blast, produced considerably from economical money and cheaper energy, prompted underlying burdens like exceptionally utilized obligation, disintegrating worldwide collusions and air pocket like resource costs. These were late for a retribution." The effect of COVID-19 will rely intensely upon how long the pandemic endures. A more limited time period implies that individuals will return all the more rapidly to pre-pandemic methods of working. For instance, after 9/11, individuals returned to typical flying conduct three years after the fact. In the event that the pandemic endures, it's bound to have dependable cultural impacts. For instance, the Great Depression

affected food propensities for quite a long time.

Despite the fact that COVID-19 filled in as the noticeable impetus for the 2020 market declines and ensuing recuperation, actually the business sectors were at that point delicate and dubious. Indeed, Gartner tracked down that in 2018 and 2019, a big part of CEOs was expecting and planning for a monetary slump, which makes this downturn special to those in 2002–2003 and 2009. Nonetheless, nobody expected the profound harm brought about by COVID-19, with an accident followed by tireless instability. In the meantime, Arvind Subramanian and Josh Felman are of the view that the Indian economy has been burdened by a blend of underlying and repeating factors. They contended that get-togethers 2008 monetary emergency, a twin accounting report emergency emerged in banks and framework organizations. With development disintegrating after 2018-19, the monetary record emergency permeated in NBFCs and land organizations. This four-monetary record issue is pulling the economy further down. As accurately brought up by the Chief Economist of the International Monetary Fund (IMF), this suggests that the world economy is presently under a worldwide liquidity trap. For all nations, boosting request and moving back to business as usual must be done through the financial course.

At the actual beginning of 2020, environmental change was moving to the cutting edge of outlining long haul business methodology and plans. Albeit briefly eclipsed by COVID-19, a big part of CEOs actually sees environmental change as a factor affecting their industry. Slow usefulness development and an absence of spotlight on effectiveness and efficiency has been at chances with the monetary development of the previous decade. Coronavirus further decreased efficiency by convoluting business activities. The expense of working in a socially removed world is expanding costs, requiring huge reengineering to get back to pre-COVID-19 usefulness. Innovation headway will, obviously, have an enormous impact in the coming decade. Man-made intelligence, blockchain, quantum figuring and the mass appearance of machine clients will change how associations and social orders work. There will be more regular market interruptions and the rise of what comes after computerized: Autonomous business. This will change the scene of the decade.

In any recessionary circumstance, cash should be straightforwardly siphoning prepared into the framework principally to support prompt utilization and venture. Boosting quick financial exercises by contributing public capital upgrades the buying force of individuals in the economy, that buying power then, at that point is spent on utilization, that utilization helps request and right away creations are increased to fulfil that additional need which makes

seriously buying power in the economy. This cycle goes into the upper twisting and removes the economy from downturn. The issue is that the weightage of drug store in IIP is near 5% and that of tobacco is 0.8 percent. Anticipating that these two sectors should pull up in general mechanical creation resembles anticipating that roughly 6 people should pull up 94 others. On the off chance that general creation needs to improve, different areas should be restored as fast as could really be expected. In these difficult occasions for industry, the standard commotion is for corporate assessment concessions. It won't work this time. The main highlight note is that the constriction has begun in March 2020 connoting previously existing pain in Indian mechanical creation. The pandemic intensified it ordinarily. Unfriendly joblessness outcomes are likewise liable to increment in the coming days.

Conclusion: At the point when the economy is experiencing absence of in general interest, it will be worthless to expect that private speculation will act the hero. Thus, public speculation essentially for quite a while is important to swarm in private venture. India has an absence of foundation offices that has been regularly referred to as one of the significant purposes for the disappointment of industry, especially producing, to take off and arrive at an ideal level. Hence, an endeavour can be made to tap these obligation markets by the public authority; the NRIs can likewise be offered COVID-19 securities at skimming rates with the presumption that rates will be at lower level for quite a while. Rupee deteriorating in the unfamiliar trade market is in fact a danger however one worth taking at this point. In the home-grown market, be that as it may, there is a bigger chance of assembly of money in light of the fact that many huge assets, institutional and high total assets people, may select a guaranteed return (ensured by legislature of India) COVID-19 security even at a somewhat lower pace of revenue. An endeavour to activate INR 2 trillion each in these three classifications of abroad obligation market and COVID-19 securities is a conceivable choice.

Reference

1. AgarwalKabir, 2020, “Six Charts Show that India Needs to Universalise PDS’, *The Wire*, April 18, 2020.
2. Pulapre Balakrishnan, 2019, “Financial Stability and RBI”, *The Hindu*, October 15, 2019.
3. BasuKaushik, 2019, “India and the Mistrust Economy”, *The New York Times*, November 6, 2019.

Impact of GST on Cooperative Banking Sector

Mrs. Snehal H. Borkar

Prof. Ramkrishna More's Arts, Commerce & Science College, Akurdi, Pune

Dr. Suhas A. Nimbalkar

C. D. Jain College of Commerce Shrirampur, Ahmednagar

Abstract: The research paper is giving an idea about impact of GST on banking sector. One of the biggest transformations that the sector faced during this period is GST i.e., Goods and Service Tax, a new tax regime introduced in the midnight of 1 July 2017. Introduction of GST to the banking sector was one the highly risky and challenging role for the government. GST is a replacement to the Value Added Tax (VAT) which was implied on goods and services. The main purpose of studying the impact of implementation of GST is to avoid double taxation on goods and services. It is a self-regulated tax system with simplifies tax regime which reduces the multiplicity of tax. The purpose of this study is to know the challenges faced by the Banking sector and its effects on the customers after the implementation of the GST. Now all the bank branches have to register under GST in each state for the smooth functioning. The tax rate has created an impression in the banking sector that the sector is contributing much toward the economic growth of the country. Tax slabs is another important and critical thing discussed in this paper which has substantially increased compared to the old tax regime. Data for the study have been collected from secondary data sources such as journals, internet, and news articles. The advantages, benefits, constraints, and disadvantages for both banks and the customers for payment of GST are identified.

Keywords: Banking Sector, GST, Cascading of Tax, simplified Tax regime, Banking Products and Services

Introduction: In India Banking is the biggest and revenue generating sector. The banking sector is divided in Commercial Banks, Cooperative Banks etc. The Cooperative Banks are established on the cooperative basis. Like other banks cooperative banks are founded by collecting funds through shares, accept deposits and grant loans. In India the cooperatives banking started with the passing Cooperative Soc. Act 1904. The objective behind this act was to establish cooperative credit societies "to encourage self-help group, cooperation among agriculturists, artisans and the persons with limited resources."

One of the biggest transformations that the sector faced during this period is GST (Goods and Service Tax). The Goods and Service Tax has been introduced on 1st July 2017 in India. Introduction of GST in banking sector is highly risky and challenging role for government. GST is the replacement of Value Added Tax (VAT) which was imposed on Goods and Services. The main objective of GST is to avoid Double taxation on goods and services. The purpose of the study is to know the impact of GST on the Cooperative Banking sector and its effects on the customers. Under GST Central registration of Banks has been abolished, now the banks have to register with state for smooth functioning. Tax slabs are another important and critical thing which is discussed in this paper which has become very high compared to the old tax regime. Data for the study has been collected through face to face interview with the employees of Cooperative bank.

Advantages of GST:

- Self regulated tax
- Transparent tax system
- Uniform tax rate
- Overall reduction in tax
- Reduction in cascading of tax.

Objectives of Study:

1. To identify GST rates on banking products and services.
2. To identify changes made in GST rates.
3. To find out impact of GST on Customers and Banks.
4. To study the growth of the banking sector.
5. To know the issues faced by the banking sector after the implication of GST.

Issues in Cooperative banks due to the advent of GST based on the observation:

1) **Registration Procedure:** Before the advent of GST all banks have a centralized registration under the Service Tax. The government has made compulsory to all banks a separate registration for each state in which they operate. The state wise financial and accounting record is maintained separately under GST administration.
2) **Interstate Transaction between two branches of the same bank:** The transaction between the two branches of same bank has not taxable before implication of GST. But now, it is taxable which is known as integrated goods and service tax (IGST).

3) **The Place of supply Banking Services:** The place of supply banking services shall be the location or address of the customer who receives the service. Banks have to record the address of each account holder and GST needs to be charged on that account holder. The tax also must be paid to that state government of account holder.

4) **GST is Charged on all Banking Services:**

   i) **GST on Loans and Advances:** As discussed with bank employees GST is only levied on the processing charges and any other charges paid to the bank excluding the principal repayment and interest payment. These other charges include the Loan Processing Fees, Loan Prepayment Charges and other charges, if any. As a major chunk of the loan repayment comprises of principal repayment and interest payment, the impact of GST on Loans would be very negligible. The impact of GST on Home Loans is 18% and on Personal Loans 18%.

   ii) **Transaction Charges:** Banks charge a transaction fee for all the transactions that happen through them, this cost will rise from the 15% tax in the current regime to 18 % with GST. What this means is that a person must pay Rs.3 extra per Rs.100 for banking transactions. The ATM usage also gets taxed under GST. Withdrawing money multiple times and check balance will cost customer more under GST. The ATM transactions are restricted to a certain point i.e. first 5 withdrawals are free from tax after 5 withdrawals Rs.20 per withdrawal is charged to reduce the withdrawal of cash, will automatically increase the use of Internet Banking. Also the usage of Cheque is restricted. If customer uses more than 50 cheques a year and it is charged less than Rs.100. the individuals have to pay Rs.3 for every Rs.100 paid for banking transaction. So, banking transactions such as credit card payments, fund transfer, ATM transactions, processing fees on loans etc., where the banks are levying charges, increased tax rates would apply.

   iii) **Investments:** Investment like mutual funds are affected negatively due to the introduction of GST. The impact of GST on mutual funds will be minimal. The levy of GST will be on the Total Expense Ratio (TER) which is the measure of cost incurred by a mutual fund house to operate its mutual funds. The TER rate is expected to rise by 3%.

iv) **Insurance:** GST is charged on the premium. There is huge impact on insurance as there is a rise in the premium, for life, health and car insurance policies. The tax rate has increased from 15% to 18%. Insurance companies charge a service tax on term and health insurance products, delay in payment of insurance premiums and these charges are predicted to go up from 15% to 18%.

v) **Input Tax Credit under GST:** Input Tax in simple terms is when you are paying tax for your output produced you can reduce the tax that you have already paid on inputs. Input tax credit is not allowed as per current tax structure. Under GST regime input tax credit will be allowed to be set-off against the taxes payable by the bank on making outward supply. However, they must maintain separate books of account to have a control for all input tax credit and utilized and unutilized credit.

vi) **Other Services:** Like locker facilities, tax payment, billing and shopping etc. which are offered by banking sector are taxable for 18% under GST which is 3% higher than the early tax rates. In case of Forex 1% of the gross amount of the Indian rupee is charged under GST. The pension is charged under salary even if it is service provided by the bank.

TAX rates implied on the products and services under GST:

Items	Taxable	Non Taxable	Tax %
Deposits	-	NT	-
Debit Card	T	-	18%
Credit Card	T	-	18%
Loans	T	-	18%
Forex	T	-	1% of Gross rupee
Investments	T	-	18%
Banking Facilities	T	-	18%
Pension	-	NT	-
NEFT,RTGS etc	T	-	18%
Insurance	T	-	18%
ATM	T	-	18%
Input Credit Tax	T	-	18%

Impact on customers of the banks:

i) Debit card and a Credit card is one of the common instrument used by the customers the tax charged on these instruments is 18% which is costlier than the previous rate which was 15%.

ii) Loans were available at a cheaper rate before the advent of GST, now the rate has been fixed to 18% which made the customers in pressure and uncertainty that whether the customer will be able to repay the amount.

iii) Banking facilities like locker facilities, tax payment, billing, and shopping etc. are widely used by the customer. It was charged at a rate of 15% and now it has changed to 18%. Even though it is expensive customers with large assets always maintain a locker system for their safety purpose.

iv) Increase in the premium caused a large number of the customer to withdraw the insurance policy. People with low income cannot afford the premium charged under GST.

Benefits of GST:

- Easy understandable for general public
- No confusion in tax filing and tax rate
- No tax on deposit
- Increased the number of online banking
- Registration under GST will reduce the amount of tax payable on the purchase of goods.

Constraints:

1. Banking became costlier for the customer: the tax rate almost on the all services utilised by the customer heavily charged i.e. 18%.
2. Home Loans: GST mainly affected on Home Loan. There is huge increase in tax rate 9.5% on home loan due to GST.
3. Place of supply: Under GST, the place of supply of services for banking and other services shall be the location of the customer where customer received service. If the location of the customer is not on record then location of supplier where the service is provided will be considered for tax purpose. There is huge confusion if place is not properly determined.
4. Registration Process: Each branch of the same bank has to register separately. This forces the bank to do multiple audit and assessments.

5. Expensive and attracts IGST: the transaction between the branches of same bank which are situated in different state attracts Integrated GST. It causes inconvenient for banks located in different states.

Findings:

1. A major advantage of GST on financial services and other sectors is that it is a transparent tax and has reduced the number of indirect taxes. E.g. Sales Tax etc.
2. All the bank in India are registered under GST at each state, each branch. The transaction is done through the GST act. The banks have to file multiple returns state-wise, which increases numerous audits and assessments work.
3. Therefore, the government must bring in some unique proposal to the banking sector so that the high administration and compliance trouble which is placed under the GST is reduced.
4. The transaction among two branches of the same bank located at two different states is taxable under GST which is called integrated goods and service tax (IGST). When there are so many transactions from the different branches of the same bank it will be difficult for the banks to track the transaction. One of the relaxations is the valuation under GST rule that the banking services be categorized in such a way that value for any transaction undertaken between a distinct people is deemed to be considered as Nil.
5. Under GST, the bank has to pay GST where they give the service to customer (address of customer). It is very difficult to bank to find out the customer address to charge tax on the same customer and pay tax to the particular state government of the customer or account holder. The address at the time of opening an account is recorded in database of bank. It is very difficult to track customer address.
6. The banking services and products became more costly than earlier. GST has made a uniformity in the entire good and service tax in our country, but the tax imposed on various products and services of the banks are much higher than earlier.
7. As per the study the bank charges very high on many services like home loan i.e. 18%. So, the customers get unsatisfied. I would like to suggest banks to reduce their charges on various services.
8. Deposits in bank exempted from tax under GST. There is increase in account holding and deposits in bank.

9. After the completion of almost 2.5 years of imposing GST, till there is confusion between the customers and the banks regarding tax rates under GST.

Conclusion: The implementation of GST is the very risky initiative taken by the government. All the services and products provided by banks came into the scanner of government. Every service and product which provided bank will charged tax under GST. The tax rate has increased, now its 18% on services provided by banks. The banks have to pay IGST for the transactions which happen between the branches of same bank which are situated in different state. All the services are provided with the same tax rate of 18% except deposits which is exempted from tax and services like ATM withdrawals, input tax credit, cheque, loans, and investments have a negative impact after the implementation of GST which made all these services very expensive to the customer.

But it generates revenue for Government and bank both. On each Rs.100 the customer supposed to pay Rs.3. Deposits in banks has exempted from tax. So the more money can be deposited into bank, which will help banks and government to generate funds. The banking sector has now settled with the current tax rates and adopted the changes and runs smoothly.

The Effect of Social Media on Youth: Towards a Proactive Approach

Dr. Arvind A. Dhond
Associate Professor and Head of Commerce Department, St. Xavier's College (Autonomous), Mumbai CSMT – 400 001
Email id: arvinddhond@gmail.com

Abstract: Modern communication media has undergone a revolution in this new millennium. Social media has projected itself as an alternate mode of communication not merely amongst the youth but in almost all the age-group of people. Every third person has a social media account identity and uses it for business as well as personal purposes due to its wide range of advantages, viz., convenience, expeditious and distraction-free anytime anywhere communication. But these merits are also overshadowed by the side-effects of the technology which has caused undue interference in personal life, excessive encroachment in individuals' privacy, and threat of hackers misusing the personal identity data. Today's youth cannot be separated from their personal mobile handsets even for a few minutes. On the backdrop of this scenario the present research paper dwells upon to specifically lay emphasis on the effect of social media on the youth, as excessive usage of such social media is a grave addiction which is difficult to be eliminated at a later stage.

Key Words: Youth, Gender, Communication, Social Media, Effect.

Introduction: Social Media are defined as "a group of internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of user-generated content" (*Kaplan and Haenlein 2010*). Social media is a computer-based technology that facilitates the sharing of ideas, thoughts, and information through the building of virtual networks and communities amongst its users. Social media can be accessed via mobile handset as well as Computers. Among the several social media platforms the top eight social media sites and apps are Facebook, Facebook Messenger, WhatsApp, YouTube, Instagram, Telegram, LinkedIn and Twitter.

The widespread use of social media platforms and the rapidly increasing use of smart phones, tablets, laptops and desktop computers have led to a significant rise in the exposure of human eyes to short-wavelength visible blue light. When high amounts of blue light are emitted from the laptop, computers and smart phones mobile screens, it can damage deep layers of the skin and cause premature ageing, skin cancer and pose a permanent irreversible threat for the eyesight. Tender eyes of the youth who are in the formative ages are affected the most. Quite

often one can see spectacles worn by adolescent youth due to such excessive screen exposures.

Objectives of the Study:

The objectives of the study are as follows:

1. To discuss the usage of social media by the youth.
2. To identify the effect of social media on youth.
3. To analyse the data gathered from the respondents.
4. To provide recommendations on the basis of data analysis.

Research Methodology: The prime base of this study entitled "The Effect of Social Media on Youth: Towards a Proactive Approach" is the Primary Data collected through online survey. The steps involved in the entire research methodology are succinctly enlisted in the succeeding points.

1. The objectives of the study were listed out as indicated above.
2. The data source was identified to be the primary data.
3. The sample size was decided to be of at least 200 respondents. The actual number of target respondents who affirmatively responded was 232, which was 16% higher than the target sample size.
4. Purposive sampling technique is used by the researcher so that the cross-section of Male-Female characteristics are equally represented in the population to participate in the survey.
5. The closed-ended questionnaire comprised of twenty-four questions which were drafted using research-based tools of nominal, ordinal as well as Likert scale in order to facilitate ease in data analysis.
6. The 4-point Likert scale which is basically a forced Likert scale is used in this study. There is no safe 'Neutral' option. The rationale is that the respondent is forced to form an opinion. Ideally this scale is a good scale, as it makes use of the 4-point scale to get specific responses.
7. The questions on the demographic profile of the respondents comprised details, viz., name, email id, sex, age group classified into age intervals, and the respondent having social media account.
8. The draft questionnaire was reviewed by the expert in order to test its content validity prior to it being finalised. Suitable editing process was carried out as required.

9. The final version of the questionnaire was typed on to Google Forms and the link for the Google Form Online Survey Questionnaire was circulated to the target respondents, via. Email, Facebook, and WhatsApp.
10. The responses were gathered and analysed in the data analysis section and the findings and suggestions reported in this research paper.

Primary Data Analysis: The primary data is gathered and analysed as depicted below in the succeeding paragraphs.

Demographic Profile: The following section indicates the results of the demographic profile which comprised of name, email id, sex and age of the respondents.

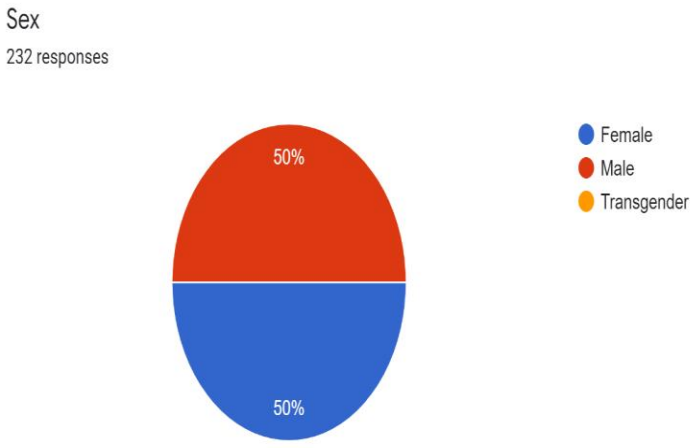
Sex of the Sample Respondents:

Table 1.1: Sex of the Sample Respondents

Sex	Frequency	Percentage (%)
Male	116	50
Female	116	50
Total	232	100

Source: Primary Data Analysis, 2022.

Chart 1.1: Graphical Representation of Sex of the Sample Respondents



Source: Primary Data Analysis, 2022.

Interpretation of Data Analysis: Of the total respondents, 50 per cent (116 respondents) are female and 50 per cent (116 respondents) are male. Purposive sampling technique is used by the researcher so that the cross-section of Male-Female characteristics is equally represented in the sample to participate in the survey so as to eliminate baseness caused due to sex differentials of the respondents.

Age-group of the Sample Respondents

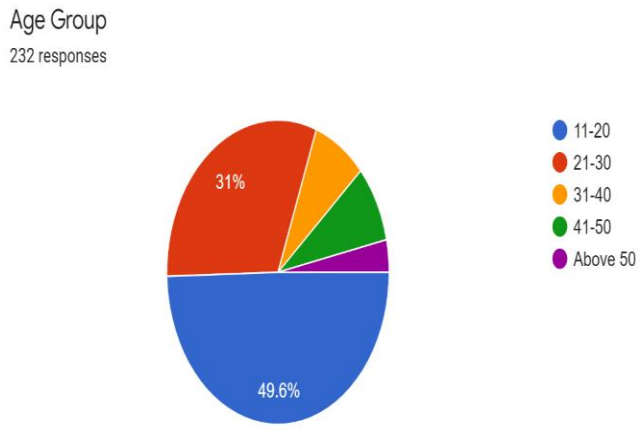
Table 1.2: Age-group of the Sample Respondents

Age Group	Frequency	Percentage (%)
11 to 20	115	49.6

21 to 30	72	31.0
31 to 40	18	7.8
41 to 50	19	8.2
Above 50	8	3.4
Total	232	100.0

Source: Primary Data Analysis, 2022.

Chart 1.2: Graphical Representation of Age-group of Respondents



Source: Primary Data Analysis, 2022.

Interpretation of Data Analysis: Around 81 per cent (187 respondents) of the sample respondents are in the age-group of 11 to 30 which forms the significant component of the study group. Hence the research responses are dominated by the youth on whom this research is focussed upon.

Descriptive Statistical Analysis

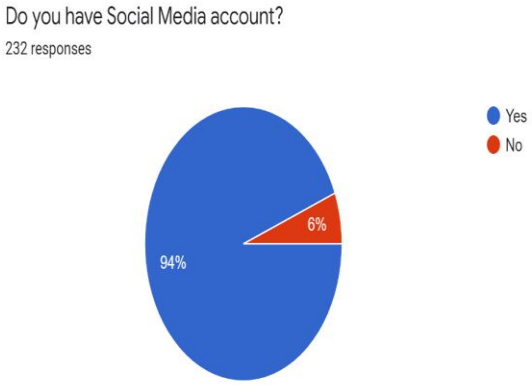
Having a Social Media account

Table 1.3: Analysis of Opinions regarding having a Social Media account

Response Options	Frequency	Percentage
Yes	218	94
No	14	6
Total	232	**100**

Source: Primary Data Analysis, 2022.

Chart 1.3: Graphical Representation of having a Social Media account



Source: Primary Data Analysis, 2022.

Findings: Analysis of opinions regarding having social media account indicate that 94% of the target respondents comprising of 218 numbers of respondents indicated that they do have a Social Media account. In fact, some of them have more than one social media account on the same platform, one for personal and another for official usage.

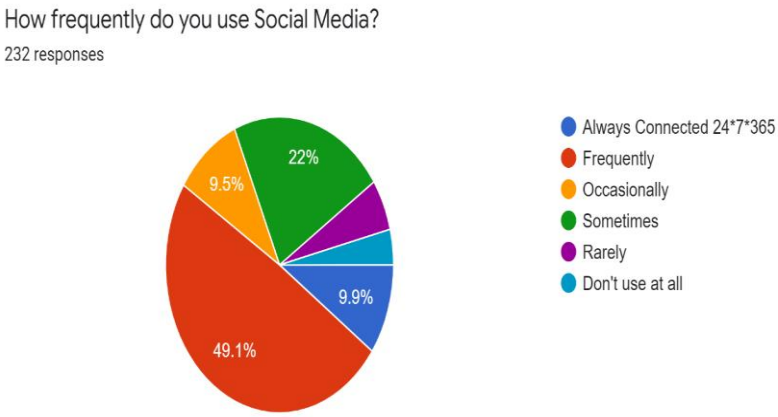
Frequency of usage of Social Media

Table 1.4: Analysis of Opinions regarding Frequency of Usage of Social Media

Response Options	Frequency	Percentage
Always Connected 24*7*365	23	9.9
Frequently	114	49.1
Occasionally	22	9.5
Sometimes	51	22.0
Rarely	13	5.6
Don't use at all	9	3.9
Total	232	**100.0**

Source: Primary Data Analysis, 2022.

Chart 1.4: Graphical Representation of Frequency of Usage of Social Media



Source: Primary Data Analysis, 2022.

Findings: Analysis of opinions regarding frequency of usage of social media indicate that out of the total respondents around 49% (114 Respondents) indicated that they do use Social Media frequently.

Opinions collected using Likert-Scale

Table 1.5: Analysis of Responses collected using Likert-Scale

No.	Statements	Strongly Agree	Agree	Disagree	Strongly Disagree	Total
1	Do you feel Social Media has changed relationships?					
	Frequency	62	152	15	3	232
	Percentage	*26.7*	*65.5*	*6.5*	*1.3*	*100%*
2	Normally youth spend most of their time on the online social platforms.					
	Frequency	132	96	4	0	232
	Percentage	*56.9*	*41.4*	*1.7*	*0*	*100%*
3	People project different side of themselves on Social Media than they do in person.					
	Frequency	88	130	14	0	232
	Percentage	*37.9*	*56.0*	*6.0*	*0*	*100%*
4	People are less authentic and unreal on Social Media, than they are offline (real life).					
	Frequency	80	121	25	6	232
	Percentage	*34.5*	*52.2*	*10.8*	*2.6*	*100%*
5	Social Media makes people feel more emotionally connected with what is going on in their significant other's life.					
	Frequency	56	125	43	8	232
	Percentage	*24.1*	*53.9*	*18.5*	*3.4*	*100%*
6	Social Media offers a place for the youth to show how much they care about their significant other.					
	Frequency	34	122	59	17	232
	Percentage	*14.7*	*52.6*	*25.4*	*7.3*	*100%*
7	Social Media allows you to connect with more people in very little time.					
	Frequency	104	124	1	3	232
	Percentage	*44.8*	*53.4*	*0.4*	*1.3*	*100%*
8	Social Media takes youth more into the virtual world from the real life.					
	Frequency	97	119	13	3	232
	Percentage	*41.8*	*51.3*	*5.6*	*1.3*	*100%*
9	Does Social Media helps maintain long distance relationships?					
	Frequency	53	143	26	10	232
	Percentage	*22.8*	*61.6*	*11.2*	*4.3*	*100%*
10	Social Media reduces the number of face-to-face interactions amongst the youths.					
	Frequency	77	134	15	6	232
	Percentage	*33.2*	*57.8*	*6.5*	*2.6*	*100%*
11	Social Media can connect isolated adolescent youth and help them find supportive networks.					
	Frequency	44	160	22	6	232
	Percentage	*19.0*	*69.0*	*9.5*	*2.6*	*100%*
12	Youth are spending a lot of time on Social Media.					
	Frequency	130	88	12	2	232
	Percentage	*56.0*	*37.9*	*5.2*	*0.9*	*100%*
13	Social Media isolates youth from the real world.					

	Frequency	75	129	25	3	232
	Percentage	*32.3*	*55.6*	*10.8*	*1.3*	*100%*
14	Social Media interferes with the quality and expectations of relationships.					
	Frequency	55	149	21	7	232
	Percentage	*23.7*	*64.2*	*9.1*	*3.0*	*100%*

Source: Primary Data Analysis, 2022.

Findings: The analysis of responses collected using Likert-Scale indicates that:

1. Out of the total number of target respondents the highest response category was by around 66% (152 Respondents) who indicated that they "Agree" with the statement "Social Media has changed relationships".
2. Out of the total number of target respondents the highest response category was by around 57% (132 Respondents) who indicated that they "Strongly Agree" with the statement "Normally youth spend most of their time on the online social platforms".
3. Out of the total number of target respondents the highest response category was by 56% (130 Respondents) who indicated that they "Agree" with the statement "People project different side of themselves on Social Media than they do in person".
4. Out of the total number of target respondents the highest response category was by around 52% (121 Respondents) who indicated that they "Agree" with the statement "People are less authentic and unreal on Social Media, than they are offline (real life)".
5. Out of the total number of target respondents the highest response category was by around 54% (125 Respondents) who indicated that they "Agree" with the statement "Social Media makes people feel more emotionally connected with what is going on in their significant other's life".
6. Out of the total number of target respondents the highest response category was by around 53% (122 Respondents) who indicated that they "Agree" with the statement "Social Media offers a place for the youth to show how much they care about their significant other".
7. Out of the total number of target respondents the highest and second highest response category was by around 53% (124 Respondents) who indicated that they "Agree" and around 45% (104 Respondents) who indicated that they "Strongly Agree" with the statement "Social Media allows connecting with more people in very little time". This indicates a clear response by around 98% (228 Respondents) in favour of ability of Social Media to connect with more people in very little time.

8. Out of the total number of target respondents the highest response category was by around 51% (119 Respondents) who indicated that they "Agree" with the statement "Social Media takes youth more into the virtual world from the real life".
9. Out of the total number of target respondents the highest response category was by around 62% (143 Respondents) who indicated that they "Agree" with the statement "Social Media helps maintain long distance relationships".
10. Out of the total number of target respondents the highest response category was by around 58% (134 Respondents) who indicated that they "Agree" with the statement "Social Media reduces the number of face-to-face interactions amongst the youths".
11. Out of the total number of target respondents the highest response category was by 69% (160 Respondents) who indicated that they "Agree" with the statement "Social Media can connect isolated adolescent youth and help them find supportive networks".
12. Out of the total number of target respondents the highest response category was by 56% (130 Respondents) who indicated that they "Strongly Agree" with the statement "Youth are spending a lot of time on Social Media".
13. Out of the total number of target respondents the highest response category was by around 56% (129 Respondents) who indicated that they "Agree" with the statement "Social Media isolates youth from the real world".
14. Out of the total number of target respondents the highest response category was by around 64% (149 Respondents) who indicated that they "Agree" with the statement "Social Media interferes with the quality and expectations of relationships".

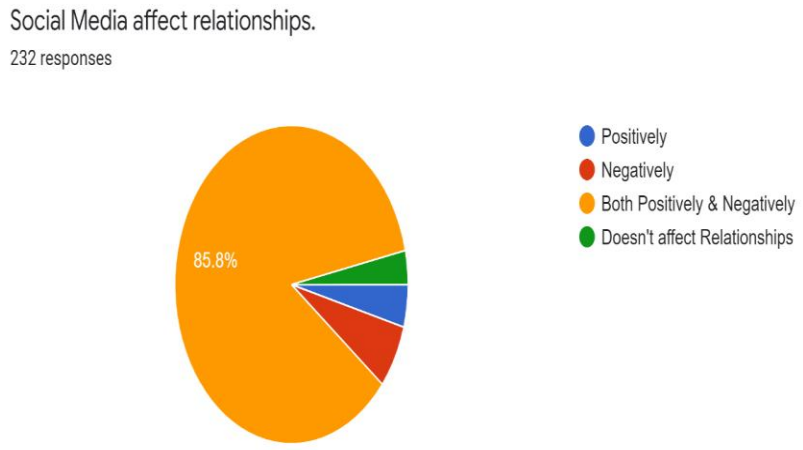
Social Media affecting Relationships:

Table 1.6: Analysis of Opinions regarding Social Media affecting Relationships

Response Options	Frequency	Percentage
Positively	10	4.3
Negatively	15	6.5
Both Positively & Negatively	199	85.8
Doesn't affect Relationships	8	3.4
Total	232	**100.0**

Source: Primary Data Analysis, 2022.

Chart 1.5: Graphical Representation of Social Media affecting Relationships



Source: Primary Data Analysis, 2022.

Findings: Analysis of opinions regarding social media affecting relationships indicates that out of the total 232number of target respondents around 86% (199 Respondents) states that Social Media affect relationships both positively & negatively.

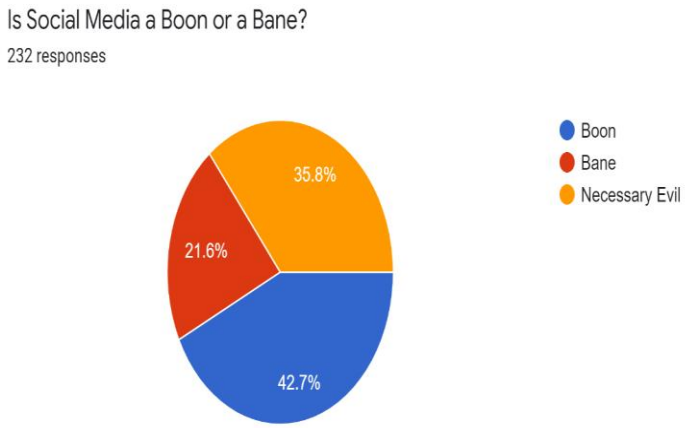
Is Social Media a Boon or a Bane?

Table 1.7: Analysis of Opinions regarding Social Media being Boon or Bane

Response Options	Frequency	Percentage
Boon	99	42.7
Bane	50	21.6
Necessary Evil	83	35.8
Total	232	**100.0**

Source: Primary Data Analysis, 2022.

Chart 1.6: Graphical Representation of Social Media being Boon or Bane



Source: Primary Data Analysis, 2022.

Findings: Analysis of Opinions indicates that out of the total 232 number of target respondents around 43% (99 Respondents) indicated that Social Media is a boon, around 36% (83 Respondents) indicated that Social Media is a necessary evil with which one has to learn to stay, and the least number of 50 Respondents comprising of around 22%of sample

respondents indicated that Social Media is a bane.

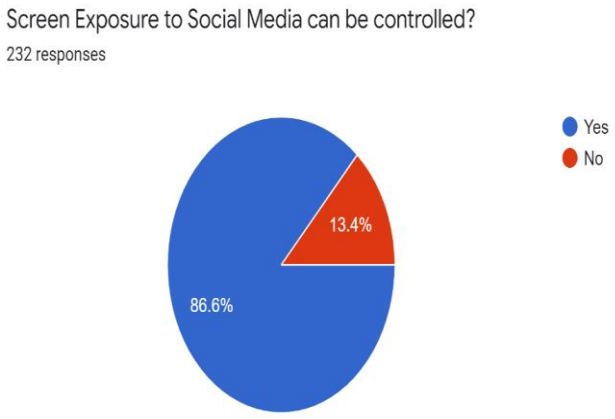
Screen Exposure to Social Media can be controlled

Table 1.8: Analysis of Opinions regarding possibility of Control of Screen Exposure

Response Options	Frequency	Percentage
Yes	201	86.6
No	31	13.4
Total	232	**100.0**

Source: Primary Data Analysis, 2022.

Chart 1.7: Graphical Representation of possibility of Control of Screen Exposure



Source: Primary Data Analysis, 2022.

Findings: Analysis of opinions regarding possibility of control of social media out of the total 232 number of target respondents around 87% (201 Respondents) indicated the possibility of control on usage of Social Media.

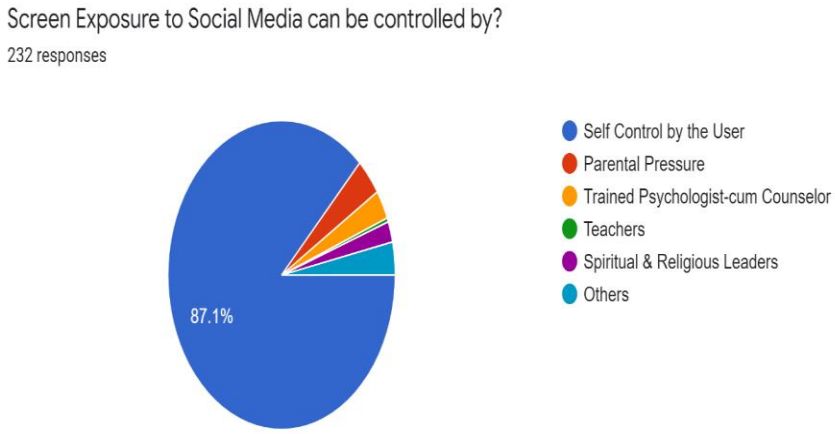
Techniques to control Screen Exposure of Social Media

Table 1.9: Analysis of Opinions regarding Techniques to control Screen Exposure

Response Options	Frequency	Percentage
Self Control by the User	202	87.1
Parental Pressure	9	3.9
Trained Psychologist-cum Counselor	7	3.0
Teachers	1	0.4
Spiritual & Religious Leaders	5	2.2
Others	8	3.4
Total	232	**100.0**

Source: Primary Data Analysis, 2022.

Chart 1.8: Graphical Representation of Techniques to control Screen Exposure



Source: Primary Data Analysis, 2022.

Findings: Out of the total 232 number of target respondents opinion regarding the control techniques on the excessive usage of social media, around 87% (202 Respondents) indicated that Self Control by the User is the best control as their response.

Inferences from Data Analysis: From the findings the following significant points can be inferred:

1. Social Media is the most preferred media by the youth.
2. Social Media isolates youth from the real world.
3. Social Media is a necessary evil with which one has to learn to live.
4. There is a possibility of control of screen exposure caused by social media.

Suggestions: On the basis of the findings of the data analysis and inferences the following suggestions can be provided on the present study.

1. Awareness needs to be created regarding the ill-effects of excessive usage of social media.
2. Self Control by the user is the best control technique of excessive usage of social media.

Conclusion: Social Media has become the reality in this new millennium. Everyone feels the need to be connected on social media be it for official or personal motives. Social Media has posed a great challenge to the traditional communication media and few of the traditional media is on the verge of its extinction, due to the gigantic form of appearance the social media has adopted within a few years of its emergence. One cannot do away with social media. Rationed and controlled use of social media is the only solution left to humankind. Hence, it is rightly stated that, “Social Media is a necessary evil”.

References:

1. Kaplan, Andreas M. and Haenlein, Michael. (2010). The Challenges and Opportunities of Social Media. Business Horizons, Vol. 53, Issue 1.
2. Kothari, C.R. (2004). Research Methodology: Methods and Techniques (2nd Revised Edition). New Delhi: New Age International (P) Limited, Publishers.
3. Simpson, J. A., Weiner, E. S. C., & Oxford University Press. (1989). The Oxford English Dictionary. Oxford: Clarendon Press.

Financial Inclusion in Banking Sector through investment of Households: A Case Study of Nasik District

Dr. Asha Dadasaheb Kadam
Head, Dept of Commerce,
K.K.Wagh Arts, Commerce & Science College, Pimpalgaon (B), Dist-Nashik

Introduction: The title of research paper is "Financial Inclusion in Banking Sector through investment of Households: A Case Study of Nasik District"This study implies a comparative study of changes in the saving and investment behaviour of the households in the selected area over time. The title suggests a study of a period of a year ending 2019.

With a view to carry out detailed investigation of income, savings and avenues of investment, the sample respondents were grouped in to gender, marital status, age, qualifications, occupations size of income and the size of family to find differences, if any, in the impact of macroeconomic changes on their saving investment behavior. A fairly representative sample of 1300 households was chosen for collection of detailed primary data on the theme of study.

Key Words: *Financial Inclusion, Investment Behaviour, households,*

Research Methodology: This research paper is based on primary data only and for that purpose the researcher has used structured questionnaire to obtain the objectives of this research paper. Simple random sampling method is used to collect the data through structured questionnaire and respondents are based on convenient sampling system.

Objectives of the study:

This research was undertaken with following objectives to be achieved via the study:

1. To study the savings behavior of household prior to globalization 1991.
2. To study macroeconomic changes in income and level of savings of households.
3. To study behavioral changes in savings and savings by sample household
4. To analyze the reasons for change in saving of rural and urban households in Nashik.
5. To study the emerging avenues of saving of rural and urban households.
6. To predict about future savings pattern of household.

Research and Sample Design: Sampling is widely used in business as a means of gathering

useful information about a population.As an individual researcher can take up a small fraction of 0.5 per cent population as the sample unit, the sample units are picked up using simple random sampling methodfor the detailed investigation. Working population as percent of total urban population in Nasik District is around 30 per cent and the estimated occupational distribution of working population is given below.

Table 1.1

Sample Design showing Universe and sample size of Respondents

No	egory	e	mple size	thod of Sample selection
.	vernment Service	4,42,673	387	Simple Random
.	vate employees	2,94,127	257	Simple Random
.	mers	1,79,744	157	Simple Random
.	ustry/ Bus. Persons	1,27,753	112	Simple Random
.	f Employed	2,79,272	244	Simple Random
.	xed Eco Activities	1,63,404	143	Simple Random
	tal	**86,793**	**1300**	

Sources: 1. Economic Survey 2012-13, Govt. of Maharashtra.
2. Socio- economic review of Nasik District 2018-19.

Major Findings: The inferences drawn from this analysis are summarized below:

1. A total sample of 1300 households was surveyed that covered 1153 males and 147 females who were gainfully employed in one or more than one economic activities. The ratio of working women in the sample was very low at 127 per thousand males.
2. The highest number of sample population is in the third age group of 41-50 years with 374 males and 51 females amounting to 28.8 per cent and 3.9 per cent of the population respectively. The sex ratio of sample population of working people is 127 females per thousand of male population (147/1153x 1000). This shows very poor rate of work participation by females as compared to the sex ratio of total population of the district at 940.
3. Majority of family heads 387 (29.8 per cent) were found in government service, with 330 males (25.4 per cent) and females 57 (4.4 per cent). A small minority of 112 persons (8.6 per cent) in which also, women engaged in industry and business are in a negligible minority. In addition to the above five exclusively accepted occupations, there are 143 persons including 123 males (9.5 per cent) and 20 women (11.0 per cent) who are involved in more than one economic activity.

4. Income from Salary and wages is earned by government employees in private sector services together. Column 2 of the table shows highest number of households 929 (71.5 per cent) exclusively depend on this source of Income. Majority of 818 are males (62.9 per cent) Women's share in this source is 111 (8.5 per cent) that is highest among all other sources of income.
5. Aggregate decline in zero savers during the two years works out to 81.3 per cent. This can be considered as a positive change indicating growth in the number of savers. Similar declining tendency in the respondents saving up to 10 per cent of their income is observed.
6. Third category of respondents saving in the range of 11 to 20 per cent increased from 203 (15.6 per cent) in 1999-2000 to 531 (40.8 per cent) in 2012-13. Small savers turned to higher volume of savings.
7. In aggregate, we can arrive at an inference that the capacity to save of the respondents improved considerably during the period under review. It is also observed that there is no significant difference in the change of saving investment behavior of males and females in the sample.
8. With regard to Investors feeling about the level of satisfaction, the levels were categorized into three levels of feelings. 637 males (49.0 per cent) and 98 females (7.5 per cent), making a total of 735 (56.5 per cent) showed a 'better off' level of feeling.
9. The level of feeling being 'Neither better off or worse off', 162 males (12.5 per cent) and 20 females (1.5 per cent), a total of 182 (14.0 per cent) expressed their neutrality over their feeling. Thus, the respondents feeling better off and neutral together, 70.5 per cent of them forms a majority of persons not unhappy over the situation.
10. The change in outlook towards Savings and investment was the topmost important reason mentioned by 719 males (54.9 per cent) and 85 females (6.5 per cent), and a total of 804 (61.4 per cent), a largest section of population accepted by the households. Market fluctuation tempted a major portion of respondents is the next important reason for change in the saving investment behavior quoted by 170 males (13.0 per cent) and 25 females (1.9 per cent), a total of 195 (14.9 per cent).
11. Market Fluctuations was perceived to be the second important reason by 195 respondents (14.9 per cent) that was composed of 170 males and 25 females.

12. A total of 148 respondents (11.3 per cent) including 127 males (9.7 per cent) and 21 females (1.6 per cent), accounted for change in income as the third important reason for change in the behavior is change in income of the respondent.
13. Inflation was yet 4th important reason given by a total of 105 respondents (8.0 per cent) that included 98 males (7.5 per cent) and 7 females (0.5 per cent) for the change in their saving investment behavior.
14. Uncertainty in Government policies on taxation and public expenditure was reasoned out by a small minority of only 47 males (3.6 per cent) and 9 females (0.7 per cent), making a total of 56 (4.3 per cent) .
15. Finally, there is one male respondent (0.1 per cent), who was unaware of the reasons for change in his saving investment behavior.
16. Majority of the sample units were in the age group of 40-50 years of age and the least number was of senior citizen in the age group 60+years. The population below 20 was ignored because it was considered as non-working. Majority of respondents were government servants, followed by employees in the private sector and self-employed persons. Persons in farming, industry/business and those involved in more than one economic activity were relatively less in the sample, as is the case with aggregate population.
17. Highest number of respondents was in the income group of below Rs. 2.5 Lakh and the least in the income group of Rs. 10 Lakh + in which number of females was five times greater than males.
18. An enquiry was made by the researcher regarding the sources of savings of households considering their age groups. The table 6.6 (A) shows the number of households savings by different age groups. The 1300 households were divided into five age groups and the sources of savings was divided into 10 sources, first among these was of zero savers and 219 (16.8 per cent) of the households did not save at all in the year 2018-19. Major zero savers in this year were from the age groups 31 to 40 years and 20 to 30 years. Bank Deposits was a prominent source of saving in which the highest stake holders were from the age groups 31-40 and 41-50 years.
19. Corporate saving was the second best source of saving in 1999-2000 in which also, the major stake holders were same as in case of bank deposits. In aggregate, there were 1081 respondents (1300-219 zero savers) of which the highest 425 (32.7 per cent) savers were in the age group 41 to 50, followed by 380 (29.2 per cent) in the age

group 31-40 years, 239 (18.4 per cent) in the age group 51 to 60 and in the age group 20 to 30 189 (14.5 per cent) and 67 (5.2 per cent) is the least number of savers in the age group 60+ years.

20. Saving for investment in agricultural land was perhaps more attractive in 2018-19 in which 41 respondents (3.2 per cent) had invested in agricultural land. This number has declined to 27 (2.1 per cent).
21. Saving for investment in urban land also has shown similar tendency to that of agricultural land. The number of respondents saving for this purpose was 22 (1.7 per cent) in 2018-19.
22. It is thus quite clear that except the saving in the form of landed property decline, all the remaining avenues of savings in monetary terms has increased by an aggregate of 41.8 per cent. The rise in the savings in the form of urban land, corporate financial assets and in Post office savings increased at a higher rate than the aggregate, whereas the increase in savings in the forms of agricultural land, capital market savings, and LIC was less than the aggregate rate of growth. Increase in saving in terms of gold and silver was marginal, just 1 per cent.
23. There are in all 387 (29.8 per cent) from government servants, followed by 257 private sector employees (19.8 per cent), 244 (18.8 per cent) self-employed persons, 157 farmers (12.1 per cent), 143 persons engaged in mixed occupations and the least were persons engaged in Industry/Business were 112 (8.6 per cent).
24. While investigating into the reasons for change in Saving-Investment Behavior, 'Changing Value of money, was given top most importance as a reason for savings which was spelt out by 794 (61.1 per cent) household, out of which, highest 262 persons (20.2 per cent) were government servants, followed by 164 private sector employees (12.6 per cent), 120 farmers (9.2 per cent) and 118 (9.1 per cent) were self employed.
25. Fluctuations in interest rate was said to be second important reason by a total of 194 persons (14.9 per cent), followed by 48 self employed households (3.7 per cent), and 42 (3.2 per cent) government servants quoted this reason.
26. In Aggregate, the category of government servants seems to be the highest happy group among all the other occupations. The eight different reasons, and most of the respondents stated more than one reason for change in their behavior, the number of responses are far more than the number of respondents, were identified as follows by

order of preference given by the respondents are- 'change in income, change in family responsibilities, fluctuations in the interest rates and Risk aversion. Other reasons such as; decrease in the real value of money and precious metals. Appreciation / depreciation in the value of assets, wind fall gains/ losses and any other reasons for behavioral change received very poor response from the respondents and thus are insignificant.

27. Looking at the overall position, only 29.5 per cent respondents feel worse off at present when compared with their position in 1999-2000. Majority of 56.5 per cent of the respondents surely feel better off and remaining 14 per cent feeling neither better off, nor worse off are not unhappy because of their 'status co' position, we may conclude that the respondents, on an average, are happy with the present position than their position in 1999-2000.
28. In aggregate, the reasons for change in saving investment behavior can be ranked as 'Change in outlook towards saving-investment' at the top, followed by 'market fluctuations', 'Change in income', inflation' and 'uncertain government policies as main reasons. Other reasons are minor and thus, could be ignored.

Suggestions:

1. Mere opening of accounts in the prime minister's Jandhan Yojana under the inclusive growth scheme is not sufficient. The study reveals that the accounts are opened with zero balance and no amounts are credited to the accounts.
2. The inflation (CPI) should be kept under control throughout the year so that the consumption out of the income earned is reduced and the residuals will be saved.
3. The government/RBI should encourage for cheque transactions rather than cash transactions by giving some attractive returns like discounts in the prices of the goods etc. so that people will keep money in banks.
4. The tax rate should be reduced and a uniform tax policy should be adopted throughout the country.
5. More freedom should be given to SEBI so that they have better control over the capital market which will boost up confidence of the savers in the market and people will direct their savings to risky investments from conventional bank deposits.

6. The women savers should be given more attractive returns on savings as their attitude towards saving is positive.
7. There should be a better check on the working of cooperative banks by RBI so that the depositors or savers will gain better confidence and save more.
8. The restrictions imposed on the ATMs by RBI to withdraw cash should be relaxed. This will increase the savings in the banks.
9. There should be a proper scrutiny of new private deposit acceptors like chit funds, KBC etc. so that the confidence of the depositors will not be shattered and the savers will keep more money in the private companies.
10. The government policies framed specially on taxation should be with consideration of long run.

An Analytical study of Direct and Indirect tax revenue collection of india

Shinde R.M
B.D.Kale mahavidyalay, Ghodegaon
Department of commerce
Email – reshma.shete45@gmail.com

Abstract: In order to finance social projects, the government collects taxes from individuals and corporations through direct taxes and indirect taxes to generate revenue. These two tax collections generate government revenue. Tax revenue India includes direct and indirect tax revenue. Direct tax includes income tax, corporate tax, estate tax , wealth tax and capital gain tax. Study consists of understand the concept of direct tax and indirect tax and also understand the growth rate of direct tax and indirect tax.

Keywords: *Direct tax, indirect tax, Revenue, GDP, ratio, Growth*

Introduction: Taxes are the most important and the biggest source of revenue for the government. The money collected from taxes is used by the government for various projects for the development of the nation. The Indian tax system is streamlined and has a three-tier federal structure. The tax structure includes central government, state governments and local municipal bodies. In terms of taxes, there are two types of taxes in India - direct and indirect taxes. Direct taxes include income tax, gift tax, capital gains tax, etc., while indirect taxes include value added tax, service tax, good and service tax, customs duty, etc. but after On 1st July 2017, the government of India introduced new indirect tax system namely the goods and services tax (GST), which consolidates all indirect taxes levied on goods as well as services. Goods and Service Tax (GST) is one of the existing indirect tax levied in India on goods and services.

Objective of the study:

1. To compare the growth rate of direct tax and indirect tax of India
2. To Study the growth of direct tax and indirect tax of India

Research Methodology: This research paper is based on secondary data only. Various figures are obtained from the newspapers, journals, websites of RBI,CBDT and annual reports of Ministry of Finance of Government of India.

Analysis of Data:

- **Table number 1 shows Total Tax Revenue collection of india**

Financial year	Direct tax (Rs.crore)	Indirect tax (Rs.crore)	Total taxes (Rs.crore)
2000-01	68,305	119814	188,119
2001-02	69,198	117318	186,516
2002-03	83,088	132608	215,696
2003-04	105088	148608	253,696
2004-05	132771	170936	303,707
2005-06	165216	199348	364,564
2006-07	230181	241538	471,719
2007-08	314330	279031	593,361
2008-09	333818	269433	603,251
2009-10	378063	243939	622,002
2010-11	445995	343716	789,711
2011-12	493987	390953	884,940
2012-13	558989	472915	1,031,904
2013-14	638596	495347	1,133,943
2014-15	695792	543215	1,239,007
2015-16	741945	711885	1,453,830
2016-17	849713	861515	1,711,228
2017-18	1002037	915256	1,917,293
2018-19	1137685	939018	2,076,703
2019-20*	1050000	955000	2,005,000
2020-21*	945000	1071000	2,016,000

(Sources- Income Tax Department Time Series Data Financial Year 2000-01 to 2018-19 and for 2019 -21 - https://wap.business-standard.com/article-amp/economy-policy/india-s-provisional-net-indirect-tax-for-fy21-at-rs-10-7-trn-finmin-121041300442_1.html

Chart no. 1 shows Total Tax Revenue collection of india

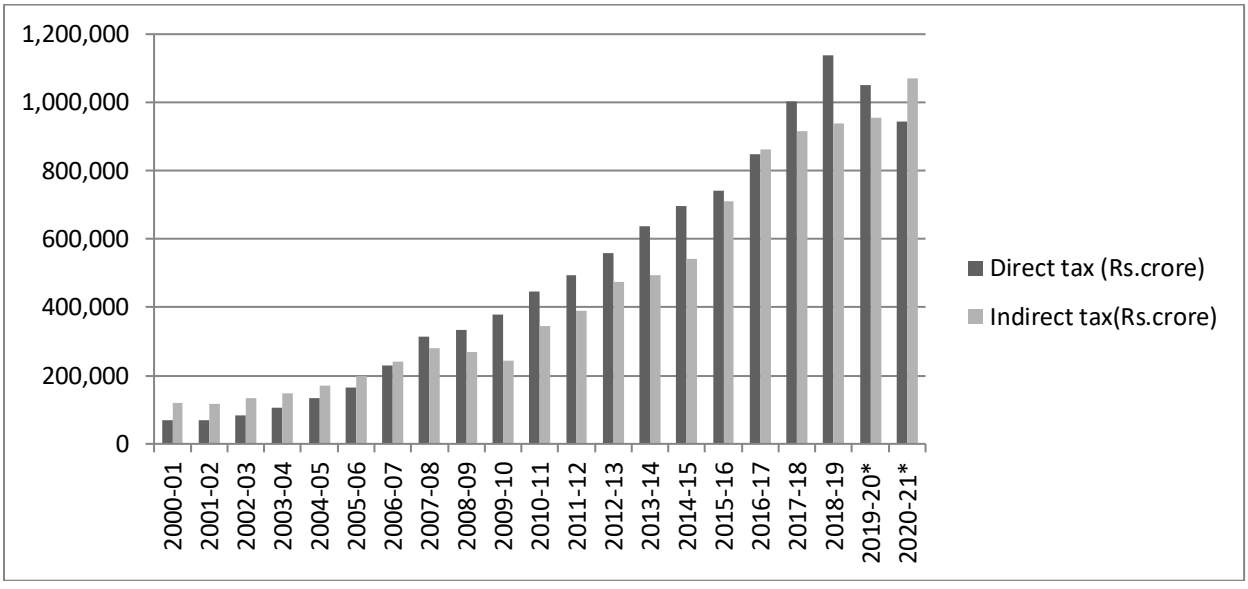


Table no. 1 indicating that direct tax collection increased from 7,41,945 crores in 2015-16 to 9,45,000 crores (approximately) in 2020-21,similarly indirect tax collection increased from 711885 crores in 2015-16 to 1071000 crores in 2020-21 and total revenues collectively increased from 1,453,830 crores in 2015-16 to 2,016,000 crores (approximately) in 2020-21.

- **Table no.2 shows contribution of direct tax and indirect tax to total revenue collection**

Financial year	Percentage of direct tax(%)	Percentage of indirect tax(%)	Total %
2000-01	36.31	63.69	100
2001-02	37.10	62.90	100
2002-03	38.52	61.48	100
2003-04	41.42	58.58	100
2004-05	43.72	56.28	100
2005-06	45.32	54.68	100
2006-07	48.80	51.20	100
2007-08	52.97	47.03	100
2008-09	55.34	44.66	100
2009-10	60.78	39.22	100
2010-11	56.48	43.52	100
2011-12	55.82	44.18	100
2012-13	54.17	45.83	100
2013-14	56.32	43.68	100
2014-15	56.16	43.84	100
2015-16	51.03	48.97	100
2016-17	49.66	50.34	100
2017-18	52.26	47.74	100
2018-19	54.78	45.22	100
2019-20*	52.37	47.63	100
2020-21*	46.88	53.13	100
Average	**49.82**	**50.18**	**100**

(Sources- Income Tax Department Time Series Data Financial Year 2000-01 to 2018-19 and for 2019 -21 - https://wap.business-standard.com/article-amp/economy-policy/india-s-provisional-net-indirect-tax-for-fy21-at-rs-10-7-trn-finmin-121041300442_1.html)

- Chart No. 2 shows contribution of direct tax and indirect tax to total revenue collection

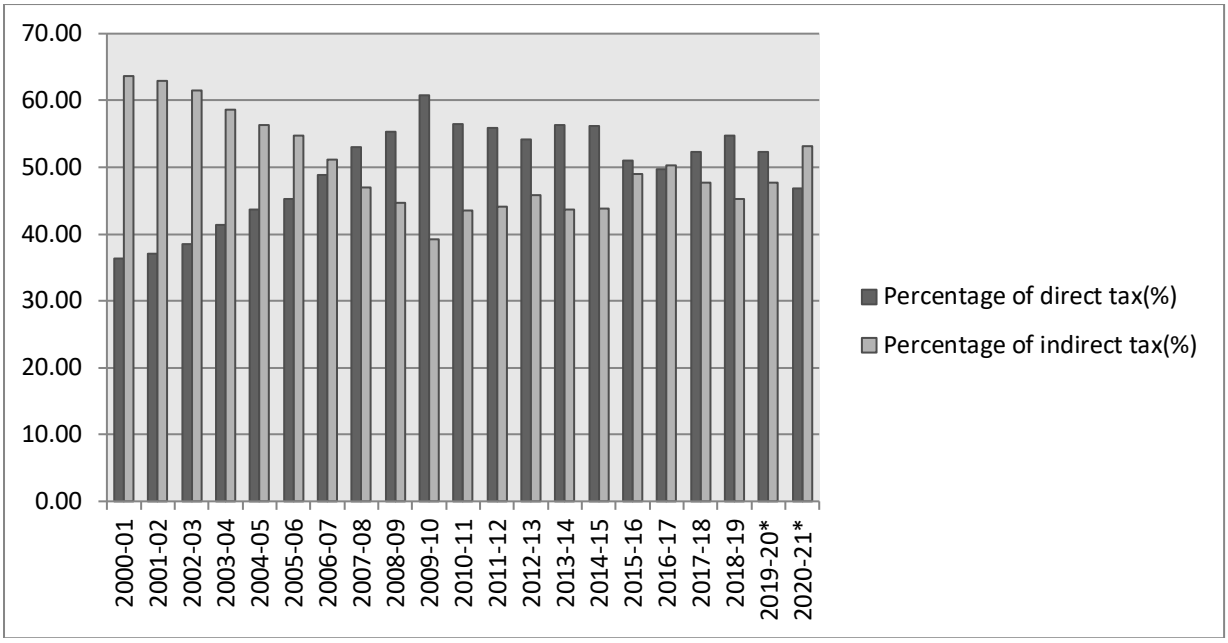


Table no. 2 indicates that direct taxes contributed 49.82% (on an average) in total revenue collection, whereas indirect taxes contributed 50.18% (on an average) in total revenue collection. This shows that collection from direct tax and indirect taxes is almost equal as compare to data relating to 200-01 to 2020-21

Interpretation of results: This paper is attempt to examine and evaluate the growth of Direct tax collection and Indirect tax collection for the period from 2000-01 to 2020-21. Analysis indicates that there is no significant difference between collection of Direct tax and Indirect tax on an average.

References :

1. CMA CS (Dr.) Gaurav Sharma (dec, 2020) An Analytical Evaluation of Trend in Emergence of Collection from Direct Taxes. Indian journal of Accounting (128 - 143)
2. Dr. S. Jayadev and Dr. Anupama.R (june,,2020) PROGRESSION OF DIRECT TAX REVENUE IN INDIA – AN ASSESSMENT. Indian journal of Accounting(75 - 82)
3. Bholane K.P. Special Issue on "Tax Reform for Developing Viable and Sustainable Tax System in India "Analytical Study of Tax Revenue Collection in India OUR HERITAGE (41 - 45)
4. Bholane K. P. (2017). Structure and Impact Assessment of GST in India. Vidyawarta Research Journal - Special Issue, pp. 275-281
5. https://www.canarahsbclife.com/tax-university/articles/all-about-tax-structure-in-india.html

6. https://wap.business-standard.com/amp/about/what-is-tax-collection
7. https://www.incometaxindia.gov.in/Pages/Direct-Taxes-Data.aspx
8. https://m.rbi.org.in//scripts/PublicationsView.aspx?id=20509
9. https://wap.business-standard.com/article-amp/economy-policy/india-s-provisional-net-indirect-tax-for-fy21-at-rs-10-7-trn-finmin-121041300442_1.html
10. www.cleartaxorg.in

Call for Papers

National Journal of Research in Marketing, Finance & HRM is a national, open-access journal. The journal is published in only print version.

All papers related to the following topics are preferred:

Marketing

Marketing research & strategy, Branding & consumer behavior studies, E- marketing, Personal selling & sales management, CRM, Retail/service marketing and other topics related & relevant to Marketing Management.

- Financial Management
  Banking & finance, Capital market research, Financial inclusion, Corporate governance, Micro finance systems, Financial and cost accounting, Tax reforms and other topics related & relevant to financial management
- Human Resource Management
  Performance appraisal systems, Work-life balance, Green HRM, Training & development, Change management, HR audit and other topics related & relevant to HRM

If you have any appropriate papers, please submit it njr.editor@gmail.com or send on the postal address. If you have problems in your submission, please submit it to njr.editor@gmail.com for help.

It is also appreciated for you to share this information with your fellows and colleagues.

Author Guidelines

Submission of an article implies that the work described has not been published previously, that it is not under consideration for publication elsewhere, that its publication is approved by all authors and tacitly or explicitly by the responsible authorities where the work was carried out, and that, if accepted, will not be published elsewhere in the same form, in English or in any other language, without the written consent of the Publisher. The Editors reserve the right to edit or otherwise alter all contributions, but authors will receive proofs for approval before publication.

Copyrights for articles are retained by the authors, with first publication rights granted to the journal. The journal/publisher is not responsible for subsequent uses of the work. It is the author's responsibility to bring an infringement action if so desired by the author.
The publisher and journals have a policy of "**Zero Tolerance on the Plagiarism**".

The authors authorize the publisher to archive the article into databases and indexes (such as EBSCO, DOAJ, ProQuest, etc.), and permit the publisher to apply DOI to the article.

All manuscripts should be prepared in MS-Word format, and submitted online. If you have any questions, please contact with us at: njr.editor@gmail.com

The research journal 'National Journal of Research in Marketing, Finance & HRM' title verified by Registrar of Newspapers for India (RNI),New Delhi.

Printed and published by Dr. Kishor N. Jagtap (Chief Editor) on behalf of SNG Institute of Management & Research, Pune – 410505 and printed at Shivshambho Printers, Rajgurunagar.