

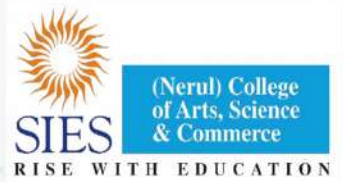
**SIES(NERUL) COLLEGE OF ARTS, SCIENCE AND COMMERCE**

University of Mumbai



Life Long Learning and Extension

**NAAC ACCREDITED "A"**  
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**in Association with**



**DEPARTMENT OF**  
**LIFE LONG LEARNING AND EXTENSION**

**Presents**

# **IDEATION** **2016**

**"Evolving Trends in Business,  
Management, Media and Extension"**

**A Two Day International Conference**

**Organised by**

**Departments of Management Studies,  
Commerce and Mass Media**

**on**

**26th & 27th February, 2016**



**SIES (NERUL) COLLEGE OF ARTS, SCIENCE & COMMERCE**

**IDEATION 2016 INTER NATIONAL CONFERENCE ON**

# **Evolving Trends in Business, Management, Media and Extension**

**26<sup>th</sup> and 27<sup>th</sup> February 2016**

**Organized by**

**SIESASCN in Association With Department of Lifelong Learning and Extension (University of Mumbai), Presented by Department of Commerce, Department of Management Studies and Department of Mass Media**

**Chief Editor**

**Dr. Rita Basu**

**PRINCIPAL, SIES (NERUL) COLLEGE OF ARTS, SCIENCE & COMMERCE**



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## Message from Patron

डॉ. दिलीप शंकरराव पाटील  
एम.ए. एम.बी.ए. पीएच.डी. (अर्थशास्त्र विभाग)

प्राध्यापक आणि संचालक  
आजीवन अध्ययन आणि विस्तार विभाग

University of Mumbai

मुख्य विद्यापीठ



Recognized by NAAC with 'A' GRADE

Dr. DILIP S. PATIL

M.A., M.B.A., Ph.D. (Public Law)

Professor & Director

DEPARTMENT OF LIFELONG  
LEARNING AND EXTENSION

February 24, 2016



### *The words of appreciation...*

It gives me a great pleasure to congratulate **SIES College of Arts, Science & Commerce, Nerul** for their overall success since last many years in the field of Education. The college has the outstanding potential to shape up the lives of the million students to prepare them as virtuous youth to achieve triumph in all the fields in their life with a greater success. The College is a factual guide to all, performing its responsibility to make superior citizen for the country and assisting to eradicate sightless approach from the minds of people to make them real asset of our quality oriented nation.

I would like to appreciate the efforts of the college, teaching and non-teaching staff for their magnificent support and contributions to the growth of the extension unit and organizing **"Two Days International Conference: IDEATION -2016 Evolving Trends in Business, Management, Media & Extension"** on 26<sup>th</sup> & 27<sup>th</sup> February 2016 at your college which will be helpful to bring together key stakeholders and brainstorm to provide impetus to the financial literacy mission going forward.

I wish the college to reach the highest peak and achieve utmost success in the coming years and attain the prosperity.

With warm regards,

Dr. Dilip S. Patil  
Professor & Director  
Lifelong Learning & Extension  
University of Mumbai.

## Message from Joint Honorary Secretary



It gives me great pleasure to see SIES (Nerul) College of Arts, Science and Commerce, hosting a two day International Seminar on 26<sup>th</sup> & 27<sup>th</sup> Feb 2016 on Evolving trends in Business, Management, Media and Extension, that shall have a common platform for Academicians, Industrial expertise, Consultants and international participants along with Department of Life Long Learning and Extension, University of Mumbai..

In today's ever Changing World of High Speed and Innovation business needs to keep in pace with strategy to meet the ever changing demands of not only local customer but also International players. Global competition and ever knowledge hungry youth of the nation are therefore the driving force behind changes that need to be fulfilled to meet the ambitions and aspirations of the customers. In higher education we need to take care of the needs such as professional, societal & personal needs of the students besides the country's needs for qualified professional those that will occupy the various positions in the country for technological advances and reducing the balance of payments. With rupee going down this is all the more in urgent need. Globalization has ensured boundaries being broken and barriers removed which means our education must now satisfy the aspirations of the youth in migrating abroad.

On the other hand distance learning has brought the world closer with Management degrees available at a nominal cost. There are paradigm changes happening and Business leaders look for holistic development and not a mere study material. It is important that educational institutions ensure availability of role model students who will occupy top positions in Industries in days to come. Along with studies field experience, as well as practical skills be taught. Technology is changing rapidly, so it is essential that teachers too constantly up grader India it matters more looking at the falling rupee and balance of payment institutions take lead in quality improvements and ensure availability of technology for manufacturing rather than imports. Media too is getting revolutionized with rapid changing digital technology and most of the activity being done at the tip of a finger.

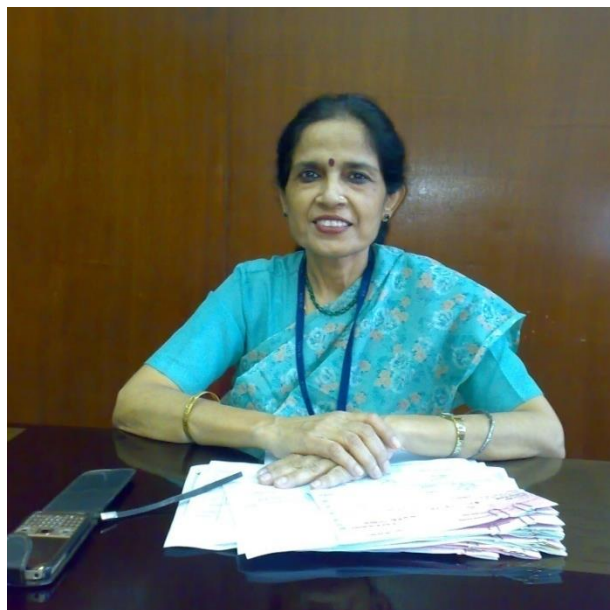
I am sure the participants will have a two day of enriching events, discussions, seminars & networking and will come out with valuable recommendations. I hope this becomes a regular International event well recognized in the academic as well as the business circle.

I congratulate the organizers on this great initiative and wish the event a grand success.

*S.V. Viswanathan*

Joint Hon Secretary, SIES

## Principal's message



Greetings to All!

I am elated and extremely proud that the Department of Commerce, Department of Management and Department of Mass Media of our college in collaboration with the Department of Lifelong Learning and Extension, Mumbai University organised our first International Conference IDEATION - 2016 "Evolving Trends in Business, Management, Media and Extension". With the ever evolving trends in different departments it is important we keep ourselves abreast about the latest developments and encourage research for better growth.

Under the proficient guidance of The SIES Management, our college has managed to get recognition internationally by organising the first International Conference. The conference witnessed enormous participation of more than 50 research papers from all over the world. It is notable that the conference brought expertise of various fields under one umbrella.

I congratulate the organising committee, staff and the students of our college for their munificent cooperation and support.

**Dr. Rita Basu**

## Message from the Conveners:



It was a joy and a privilege to convene the First International Conference “IDEATION- 2016” on 26<sup>th</sup> and 27<sup>th</sup> February 2016.

This was a premier global level annual event that provided a platform for students, industry leaders and subject experts to discuss the growth as well as different perspective in lieu with Business Management. Media and Extension to name a few.

It is proof of the importance and significance of this event that it had the presence and active participation of the most important researchers, technologists and business entities in these sector. We hope that the platform that we have created for ourselves for learning from each other and sharing the excitement of the profession will also be a launching pad for the future collaborations and fascinating results. We hope the deliberations, the interactions and the exchange of the knowledge and the facilitating of Collaboration along with Department of Lifelong Learning and Extension ,Mumbai University will provide a road map for the upcoming conferences and knowledge avenues.

**Dr. Neera Kumar**

**Ms. Sugandha Jha**





## **Conference Patron**

**Dr. Dilip S. Patil**

**Professor & Director, Lifelong Learning & Extension, University of Mumbai**

## **Conference General Chair**

**Dr. Rita Basu, Principal**

## **Convernor**

**Dr. Neera Kumar**

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**Mr. Abhishek Dandekar**

# BUSINESS



## **1. ANALYTICAL STUDY OF FDI'S IMPACT ON INDUSTRIAL GROWTH OF INDIA IN LAST DECADE, 2002-2012**

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### **ABSTRACT:**

*The world economy has experienced several waves of globalisation in its history. Each wave led to a growing interdependence among countries through increasing amounts of foreign trade, cross-border financial flows and migration. One of the main features of the globalisation at the end of the 20<sup>th</sup> century was the rapid increase of foreign direct investment (FDI). Multinational enterprises conducted FDI to serve foreign markets or to exploit differences in production costs among countries. This research paper will analyse the impact of FDI on Industrial growth of India for the decade which starts from 2002 to 2012. Focus is on Macro variables like Gross Domestic Product (GDP), FDI Inflow and Gross Domestic Capital Formation (GDCF) and Micro variables like Sales, Profit Before Interest and Tax (PBIT) and Capital Employed of National Stock Exchange (NSE) listed FDI sourced companies. This is Descriptive research where objective is to find out relationship between FDI and Industrial Growth on the basis of data which will be collected from Secondary sources like Circulars, Bulletins and reports of WIR, DIPP, RBI & Planning commission, and various websites like CMIE Prowess, RBI etc., will be referred. At the end with the help of Durbin- Watson, ANOVA and Karl Pearson' Coefficient of Correlation method on SPSS version-20, study will find impact of FDI on Industrial Growth in Last Decade, 2002-2012.*

**Keywords:** *FDI, Industrial sector, GDP, Employment, Indian Economy.*

### **INTRODUCTION:**

The world economy has experienced several waves of globalisation in its history. Each wave led to a growing interdependence among countries through increasing amounts of foreign trade, cross-border financial flows and migration. According to International Labour Organization (ILO, 2004), globalization not only brings growing interdependence in economic relations through trade, investment, finance and the organization of production globally, but also social and political interaction among organizations and individuals across

the world. It is a total mindset in which the entire world becomes a single market such that the corporate strategy would be based on the dynamics of global business environment. Though globalization is not something new, the integration of the world economy over the last 20 years has been very dramatic. The experience of globalization in the post-1980s points that the process of integration has greater benefits in contributing to the economic growth and enabling some of the poorest countries in the world to catch up with the richer countries.<sup>1</sup> Global markets are characterized by an uneven geographical distribution of reserves, production and consumption. Some developing and transition economies are among the main producers and net exporters of various minerals, while developed countries and fast-growing emerging economies are the major consumers and importers. These imbalances sometimes create concerns among importing countries over the security of supply, and concerns among exporting countries over market access. The supply of minerals is essential for economic development: no modern economy can function without adequate, affordable and secure access to these raw materials. Trade can be important for both host and home countries in this context. For countries that lack the necessary indigenous capabilities for transforming their natural resources into commercial goods, foreign companies can bring the needed capital, knowledge and access to markets; for home countries, they can serve as vehicles for securing access to foreign supplies.<sup>2</sup> Intense competitive pressures in many industries are leading firms to explore new ways of improving their competitiveness. Some of these ways are by expanding operations in the fast-growing markets of emerging economies to boost sales, and by rationalizing production activities with a view to reaping economies of scale and lowering production costs. Higher prices for many commodities have further stimulated FDI to countries that are rich in natural resources. One of the main features of the globalisation at the end of the 20th century was the rapid increase of foreign direct investment (FDI). Multinational enterprises conducted FDI to serve foreign markets or to exploit differences in production costs among countries. This research paper has analysed the impact of FDI on Industrial growth of India in the last decade, 2002-2012. Focus is on Macro variables like Gross Domestic Product (GDP), FDI Inflow, Gross Domestic Capital Formation (GDCF) and Micro variables like Sales, Profit Before Interest and Tax (PBIT) and Capital Employed of National Stock Exchange (NSE) listed FDI sourced companies. This is Descriptive research where objective is to find out relationship between FDI and Industrial Growth on the basis of data which is collected from Secondary sources like Circulars, Bulletins and reports of WIR, DIPP, RBI & Planning commission, and various websites like CMIE Prowess, RBI etc., are referred. At the end with the help of Durbin- Watson, ANOVA and Karl Pearson' Coefficient of Correlation method on SPSS version-20, study found positive impact of FDI on Industrial Growth in Last Decade, 2002-2012. But it does not provide answers to all developmental problems. Public policies need to be in place to support the poorer segments of society'

### **OBJECTIVES OF THE STUDY:**

1. To make a comparative analysis of the financial performance of FDI-sourced companies.
2. To assess the impact of FDI inflows on the growth of industrial Sector in India.
3. To analyse the impact of FDI on Indian Economy and suggest suitable measures for the growth of Indian Economy.

### **HYPOTHESIS OF THE STUDY:**

1. H<sub>01</sub>: There is no significant impact of FDI on the GDP of India.
2. H<sub>02</sub>: There is no significant impact of FDI on the GDCF of India.
3. H<sub>03</sub>: There is no significant impact of FDI on the sales of selected companies in India.
4. H<sub>04</sub>: There is no significant impact of FDI on the PBIT of selected companies in India.
5. H<sub>05</sub>: There is no significant impact of FDI on the capital employed of selected companies in India.

### **RESEARCH METHODOLOGY:**

#### **I. Explorative Analysis**

A detailed literature survey was carried in the relevant areas like: International Trade, Theories of FDI, FDI, FDI's impact at Global level, Impact of FDI on Indian Economy. This enables the author to form a basis for sourcing and preparing the base for carrying out the analysis.

#### **II. Analytical Analysis**

This section of the study is divided into two parts. The first part has been analyzed FDI's impact on Macro variables like GDP and GDCF and second part, Micro variable like Sales, PBIT and Capital Employed of 12 FDI sourced companies which are listed on NSE index i.e. Nifty, has been considered for analysis.

#### **Sampling Framework:**

##### **Data Sources**

Data on Foreign Direct Investment inflows of India was sourced from websites and reports of RBI and Department of Industrial Policy and Promotion (DIPP) and financial data of FDI companies taken from the website of Centre for Monitoring Indian Economy (CMIE Prowess) and respective company's website.

### **Analytical Framework of the Study**

Based on the literature deliberated and on conceptual understanding and the said objectives, analysis of the current study has been carried out at Macro level and at Micro level. At Macro level, economic variables are considered and at Micro level, performance of FDI companies is compared.

### **Statistical Tools Applied:**

- Karl Person's Correlation has been applied to analyze the correlation between the FDI inflows and Economic variables at Macro level and at Micro level, Regression Correlation has been applied to analyze the correlation between FDI inflows and financial performance of FDI sourced companies.
- Similarly, ANOVA, Durbin – Watson [D-W] statistic, paired t test were performed to measure the internal consistency or deviation in the sample mean values for FDI inflows.

### **Scope of the Study**

- This empirical study aims to fulfil this core need and is an indispensable reference guide for multi-national material suppliers, product manufacturers, foreign investors, executives, distributors, academicians, research scholars and many more, who are dealing with these composite markets.

### **Limitations of the Study**

- The present research work has focused only on secondary data and the required data available from reputed sources were not uniform and hence interpreting results based on the statistical analysis may not be accurate
- Financial ratios would have provided some more insight into assessing the impact of FDI on the growth of the specific sector

### **LITERATURE REVIEW:**

1. Stiglitz J (2002)<sup>4</sup>. Author concluded that the decade of 1990s was eventful in terms of policy changes which have been taking place at three different levels such as global, national and sectoral. But the first and foremost development is globalization at the international level. It ensures closer integration of countries and peoples across the world, which has been brought about by enormous reduction of costs of transportation and communication, breaking down of artificial barriers to the flows of goods, services, capital, and knowledge and, to a lesser extent, people across the borders.

2. Odozi V A (1995) <sup>5</sup> FDI is usually defined as a transfer of package of resources across the countries of the globe, which includes capital, technology, management and marketing expertise.
3. The theory of industrial organization proposed by Hymer (1976) and later developed by Kindleberger (1969,1970), Caves (1971,1974), and Johnson (1970) emerged with Hymer's celebrated doctoral thesis of 1960 (published in 1976).<sup>6</sup> The theory is based on the general idea that foreign investors must possess some 'compensating' or 'firm specific' advantage, such as superior technology, differentiated product, a popular brand name or lower costs due to economies of scale, if they are to risk investing abroad.
4. The eclectic theory of FDI was proposed by Dunning (1981).<sup>7</sup> It has widely come to be known as the 'O L I' (Ownership, Location, and Internalization) framework. Its attraction lies in the fact that it brings together various explanations of FDI.
5. The theory of FDI based on differences in international capital market is attributed to the work of Aliber (1970, 1971).<sup>8</sup> Author suggested that FDI is better explained in terms of capital advantages enjoyed by the source-country firm that should be enable it to capitalize the same stream of expected earnings at a rate higher than the host-country firms
6. Bhagwati, J., A. and R. Stern (eds.) and Ann Arbor.1994. <sup>9</sup> In this paper Authors concluded that India suffered scarcity of financial resources and low level of capital formation during 1990's due to extensive Government controls over production, investment and trade. The policies designed in pre reform period were inward looking with emphasis to protect domestic trade and indigenous industries of the country and emphasis on import substitution. All these led to slow economic growth.
7. Munish Tiwari and Tarun Tayal. (2012) According to Authors, in the last one decade, the pace of economic growth and progressive policy liberalization has made India an attractive destination for investment from all parts of the world. India's FDI policy has become more and more liberal. From the analysis researcher concluded that the most preferred sector for FDI is service sector and it will definitely help India to realize its potential of economic growth in the world level.
8. Nilanjana kumari2013.<sup>11</sup> Author concluded that India should accept FDI for the development and asked to have patience to get the benefit. Even researcher suggested to safe guard the interest of small companies and retailers due to increasing trend of FDI.
9. Xu (2000), <sup>12</sup> Author investigated the effects of FDI in 40 countries during the period 1966-1994 and concluded that technology transfer from FDI contributes to productivity growth in the developed but not in developing countries.
10. Zhang B (1999), A and Ford J L (1998), Bende-Nabende A and Ford J L (1998), Bengoa M and Sanchez-Robles B (2003) and Bengoa M and Sanchez-Robles B (2003) <sup>13</sup> According to Authors, the role of FDI on the economic growth via technological spillovers was further pointed out and suggested that FDI is positively correlated with economic growth in Latin America, but it has to be supported by the existence of adequate human capital, economic stability and liberalized markets.

As per the literature review, scarcity of resources made every country to depend on each other for one or other reason. Now it is up to country's need, how much and in which sectors FDI should be allowed? Foreign companies enter into other country's market with the strategy of profit and wealth maximisation, and not for charity. So Host country where trade is going to happen should be well aware about its policies through which it can protect its resources from exploitation and take maximum advantages of Home country's resources.

At the time of independence India was basically an agrarian economy, suffering from heavy population pressure with low labour productivity. During that time, the government of India spelt out its approach to the development of the industrial sector in successive five-year plans through different Industrial Policy. In India, it was only after 1985 that a shift towards liberalization started. But the active liberalization and globalization efforts were initiated with the economic reforms of the early 1990s.<sup>14</sup> As per data available from various studies it was over 8% of the GDP from 1985-86 to 1989-90 mainly due to expenditures on subsidies, interest payments, salaries and defence. The gap was managed by external borrowing. The condition became adverse and in 1991, foreign exchange reserves came down to \$1 billion barely sufficient for two weeks imports at that time. The inflation rate peaked to 17% by August 1991.<sup>15</sup> After pursuing a restrictive policy towards FDI over four decades of planning with varying degrees of selectivity, India changed track in the 1990s and initiated various changes such as devaluation of rupee, dismantling of import license system, full convertibility on trade account, fiscal retrenchment and credit squeeze, abolition of export subsidies, introduction of import entitlement scheme for exporters, unification of the exchange rates, removal of the quantitative restrictions, massive reduction in the tariff rates and protection rates, and easing the restrictions on foreign investments.<sup>16</sup> These reforms paved way for FDI and facilitated the development of industrial sector. The Indian market was competitive, and it had been seen that not all entrants succeed. Foreign firms were therefore weighing the risk and the likely rewards, and adopting different strategies. In some cases, they were opting for mere technology alliances, without infusion of equity. In others, they were adopting a minority holding posture, joining hands with a local joint-venture partner. In others, they seek dominant control. A combination of factors plays a role in determining the nature of foreign participation.<sup>17</sup> Increase in export-oriented FDI inflows into India, which has helped to improve the Balance of Payments (BOP) of the Indian economy. It implies that FDI inflow has played a vital role in the Indian economy and it really matters in the growth process of the economy. In this context, it can be suggested that India should encourage the FDI inflows for the overall growth of the economy. There is a need to cautiously step towards FDI policy in order to further opening up of the economy as part of the Indian reform process.<sup>18</sup> The increasing inflow of FDI into India is partly attributed to rising inflow of FDI at global level and partly to liberalization policies proclaimed in the late 1980s and early 1990s. Further, the MNCs expanded their activities in other developing countries with the objective of reducing their cost of production on the one hand, and to search for new markets on the other.<sup>19</sup> As per World Investment Report 2013,<sup>20</sup> India continued to be the dominant recipient of FDI inflows

to South Asia in 2012. However, the Indian economy experienced its slowest growth in a decade, and a high inflation rate increased risks for both domestic and foreign investors. As a result, investor confidence has been affected and FDI inflows to India declined significantly. A number of other factors, however, positively influenced FDI prospects in the country. Inflows to services are likely to grow, thanks to ongoing efforts to further open up key economic sectors. FDI helped the country to boost the economic development in terms of Capital, Employment, Machinery, Management skills etc. It helped domestic market to expand. In last decade i.e. from 2002 to 2012, average growth rate of FDI was 34.96%. During 2004 to 2009, FDI increased by 63%, pleasant thing was 159% growth of FDI in the year 2006-07. The gap formed between intended investment and the actual savings of the country was lifted up by portfolio investments by Foreign Institutional Investors, loans by foreign banks and other places, and foreign direct investments. Among these three forms of financial assistance, India prefers as well as possesses the maximum amount of Foreign Direct Investment which is non debt fund. ANITHA (2012).

Author has used Macro variables like GDP and GDCF to analyse the impact of FDI. As GDP represents the goods and services produced in India, and GDCF shows the channelization and formation of money for productive use. In short these economic variables represent the industrial development of India. Positive impact of FDI on Industry can be reflected through positive impact of FDI on the growth of GDP and GDCF. And Micro variable like Sales, PBIT and Capital employed of company shows the financial health of that company, so author has taken these financial variables as dependent variable and FDI inflow in these companies is taken as independent variable. If FDI has positive impact on these financial variables then it can be reflected into positive performance of selected FDI sourced companies.

#### **Impact of FDI on select economic variables: An Analysis based on aggregate parameters:**

First, in case of Macro level analysis, FDI Inflow in India (amount in Rupees Billions) is considered as independent variable and selected two economic variables (amount in Rupees Billions) i.e. GDP and GDCF as dependent variables. The analysis reveals that FDI is significantly influences the following variables (see table 1 to 4)

- GDP with R square value of 0.888 and beta(t) value of 7.966 with significance value of .000
- GDCF with R square value of 0.836004 and beta(t) value of 6.386 with significance value of .000

FDI and Economic variables: Table No.1

Year	FDI Inflow	GDP	GDCP
2002-03	246.81	25,709.35	7,086.37
2003-04	198.30	27,757.49	8,199.25
2004-05	272.34	29,714.64	10,640.41
2005-06	397.30	32,530.73	12,369.27
2006-07	1,030.37	35,643.64	14,023.69
2007-08	1,398.84	38,966.36	16,568.92
2008-09	1,914.00	41,586.76	15,703.33
2009-10	1,796.00	45,161.00	18,412.63
2010-11	1,643.00	49,370.00	21,203.77
2011-12	2,198.54	52,435.82	21,318.40

Source: Compiled from various reports, circulars and bulletins of RBI, DIPP and Planning Commission.

FDI and Economic variables Summary: Table No.2

Economic variables	Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Sig. F	Durbin-
						Change	Watson
GDP	1	.942a	0.888	0.874	3266.895	.000	1.223

GDCF	2	0.914	0.836004	0.816	2156.059	.000	1.663
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Source: Compiled by using SPSS version 20.

FDI and GDP Coefficients: Table No.3

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
GDP	(Constant)	25531.58	1863.573		13.7	.000
	FDI	11.136	1.398	0.942	7.966	.000
GDCF	(Constant)	8015.686	1229.906		6.517	.000
	FDI	5.892	0.923	0.914	6.386	.000

Source: Compiled by using SPSS version 20.

FDI and GDP ANOVA: Table No.4

Model		Sum of Squares	df	Mean Square	F	Sig.
GDP	Regression	677322349.6	1	677322349.6	63.464	.000b
	Residual	85380844.85	8	10672605.61		
	Total	762703194.5	9			

GDCF	Regression	189576641.3	1	189576641.3	40.782	.000b
	Residual	37188722.87	8	4648590.359		
	Total	226765364.2	9			

Source: Compiled by using SPSS version 20.

**Impact of FDI on select financial variables: An Analysis based on aggregate parameters:**

In case of Micro level analysis, FDI (amount in Rupees Millions) of 12 NSE listed FDI sourced companies is considered as independent variable and selected three financial variables (amount in Rupees Millions) i.e. Sales, PBIT and Capital Employed of these companies as dependent variables. The analysis reveals that FDI significantly influences the following variables (see table 5 to 8)

- Sales with R square value of 0.944 and beta(t) value of 11.6 with significance value of .000
- PBIT with R square value of 0.958 and beta(t) value of 13.1 with significance value of 0.000
- Capital Employed with R square value of 0.881 and beta(t) value of 7.7 with significance value of .000

FDI and Financial variable: Table No.5

Year	FDI Inflow	Sales	PBIT	Capital Employed
2002-03	1,47,74,94,958	2,79,367	53,917	3,79,748
2003-04	1,51,14,44,958	3,18,314	65,936	4,28,629
2004-05	1,51,74,82,370.	4,51,346	97,269	

				5,08,378
2005-06	1,51,58,82,370	5,87,387	1,29,528	5,75,402
2006-07	2,57,13,29,077	7,27,999	1,76,092	7,28,141
2007-08	2,93,35,04,304	9,01,775	2,33,456	9,61,840
2008-09	3,34,06,64,752	11,22,524	2,80,785	11,91,965
2009-10	3,83,52,72,870	12,10,078	3,02,974	15,25,618
2010-11	3,93,38,74,274	14,28,967	3,10,169	18,87,426
2011-12	4,00,94,73,367	15,30,342	3,11,855	22,24,409

Source: Compiled from CMIE Prowess website.

FDI and Financial variables Summary: Table No.6

Financial variable	Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Sig. F	Durbin-
						Change	Watson
Sales	1	.972 <sup>a</sup>	0.944	0.937	113634.8948	.000	1.665

PBIT	2	.979 <sup>a</sup>	0.958	0.953	22569.1309	.000	1.49
Capital Employed	3	.939 <sup>a</sup>	0.881	0.866	237176.0972	.000	0.861

Source: Compiled by using SPSS version 20

FDI and Financial Variable Coefficient: Table No.7

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
Sales	(Constant)	-222327	99286.826		-2.239	0.055
	FDI	0	0	0.972	11.649	.000
PBIT	(Constant)	-53633.4	19719.448		-2.72	0.026
	FDI	9.38E-05	0	0.979	13.591	.000
Capital	(Constant)	-447710	207229.14		-2.16	0.063
Employed	FDI	0.001	0	0.939	7.707	.000

Source: Compiled by using SPSS version 20.

FDI and Sales ANOVA: Table No.8

Model		Sum of Squares	df	Mean Square	F	Sig.
Sales	Regression	1.75E+12	1	1.75212E+12	135.688	.000b
	Residual	1.03E+11	8	12912889316		
	Total	1.86E+12	9			
PBIT	Regression	9.41E+10	1	94083149301	184.706	.000b
	Residual	4.07E+09	8	509365668.5		
	Total	9.82E+10	9			
Capital Employed	Regression	3.34E+12	1	3.34139E+12	59.4	.000b
	Residual	4.5E+11	8	56252501093		
	Total	3.79E+12	9			

Source: Compiled by using SPSS version 20.

ANOVA, Durbin – Watson [D-W] statistic and paired t test results were significant which were performed to measure the internal consistency in the sample mean values for FDI inflows.

### **Test of Hypothesis:**

Based upon the analysis carried out, the following hypotheses are accepted/ rejected. The explanation for which is given below:

No.	Hypotheses	Result	Explanation
1	H <sub>01</sub> : There is no significant impact of FDI on the GDP of India.	Rejected	Refer Table No.3 & 4
2	H <sub>02</sub> : There is no significant impact of FDI on the GDCF of India.	Rejected	Refer Table No.3 & 4
3	H <sub>03</sub> : There is no significant impact of FDI on the sales of selected companies in India.	Rejected	Refer Table No.3 & 4
4	H <sub>04</sub> : There is no significant impact of FDI on the PBIT of selected companies in India.	Rejected	Refer Table No.7 & 8
5	H <sub>05</sub> : There is no significant impact of FDI on the capital employed of selected companies in India.	Rejected	Refer Table No. 7 & 8

### **CONCLUSION:**

In this study, author has found positive impact of FDI on the growth of Industrial sector in India at Macro level and Micro level. The growth in Sales, PBIT and Capital Employed of FDI companies may be enhanced by properly examining the challenges and opportunities available in the global markets and meeting the current market requirements. The Indian Corporate Sector also needs to take advantage of the recent advances in information technology and determine its future market and how well it can market its products to several regions and distributes risks, its forward and backward integration capabilities, its R&D, its consolidation through mergers and acquisitions, co-marketing and licensing agreements.

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## 2.COMPARITATIVE ANALYSIS OF CLOUD IDENTITY MANAGEMENT-MODELS

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### ABSTRACT

*Cloud computing systems represent one of the most complex computing systems currently in existence. Current applications of Cloud involve extensive use of distributed systems with varying degree of connectivity and usage. With a recent focus on large-scale use of Cloud computing, identity management in Cloud based systems is a critical issue for any Cloud-based service. This area has also received considerable attention from the research community as well as the IT industry. Various Cloud Identity Management Systems (IDMSs) have been proposed so far; however, most of those systems are neither widely accepted nor considered highly reliable due to their constraints in terms of scope, applicability and security. In order to achieve reliability and effectiveness in IDMs for Cloud, further extensive research needs to be carried out to critically examine Cloud based IDMSs and their level of security. In this research proposal, I am doing a comparitative analysis of different cloud identity management models.*

**Key Words:** IAM-identity and access managements- service provider,IdP- identity provider (IdP)

### INTRODUCTION

As companies add more cloud services to their IT environments, the process of managing identities is getting more complex. When companies use cloud services they don't control themselves but they still develop sound policies around role-based access. They still must grant rights to users who need information to get work done. And they must be able to automatically take away those privileges when people leave a company or change roles. On top of it all, companies using cloud services are also bound by any compliance rules that govern their identity and access management (IAM) initiative.

**Identity management** (IdM) describes the management of individual [identities](#), their [authentication](#), [authorization](#), roles and privileges within or across system and enterprise boundaries with the goal of increasing security and productivity while decreasing cost, downtime, and repetitive tasks."Identity Management" and "Access and Identity Management"

(or AIM) are terms that are used interchangeably under the title of Identity management while Identity management itself falls the criteria of [IT Security](#). Identity management systems, products, applications, and platforms are commercial Identity management solutions implemented for enterprises and organizations.

An identity management-system usually involves four entities. A service provider (SP) provides different online services to users. Before being allowed to consume such services, a user has to successfully identify and authenticate. Therefore, the user usually identifies and authenticates at a so-called identity provider (IdP). The identity provider is then in charge of providing the users identity data and supplementary authentication results to the service provider in a secure way. Finally, a control party, which is usually a law or regulation enforcing body, needs to investigate identity data transactions, e.g. for data protection

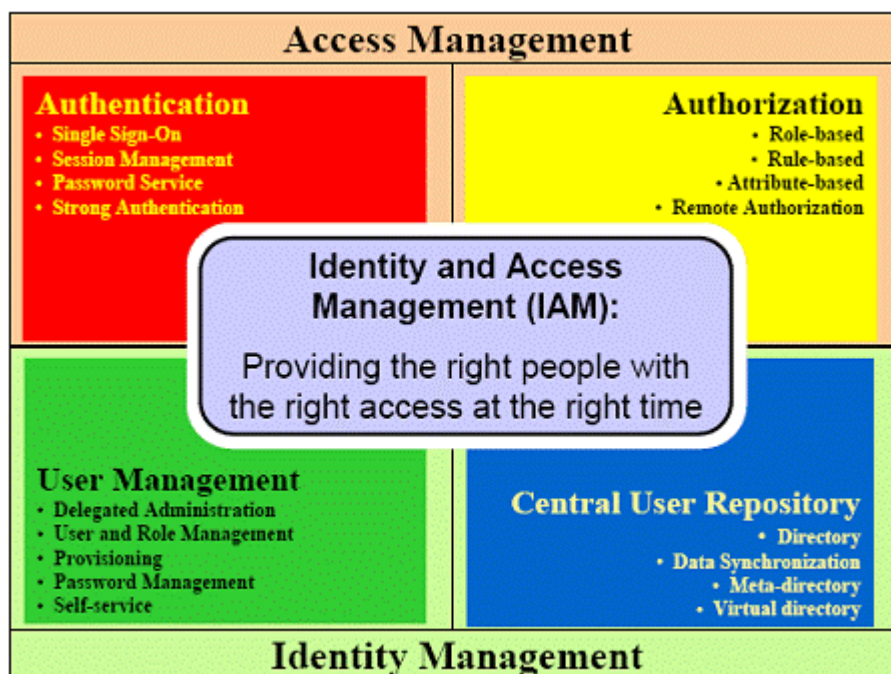


Figure1: Identity and Access Management

## ISOLATED MODEL

The isolated model is basically the simplest traditional identity model. In this model, the service provider and identity provider merge, hence identification and authentication are directly carried out at the service provider. In addition, the functionality of the identity management-system (creating, maintaining, or deleting identities) can only be used by this specific service provider. If a user wants to access services of another service provider, she needs to register at the other service provider's identity managementsystem again. This further

means that each individual service provider has to store and maintain the identity data and credentials of the user separately. While this still may not be a huge burden for service providers, the diversity of credentials for accessing various service providers may become unmanageable for users

### **Central Model**

The central identity model avoids diverse identity management-systems, where the user has to register separately. Instead, the identity management-system is outsourced by several service providers to a central identity provider. The identity provider takes over all identity-related functionality for the service provider, including credential issuance, identification and authentication, and the management of the identity lifecycle in general (Bertino and Takahashi, 2011). Furthermore, in this model users' identity data are stored in a central repository at the identity provider and service providers do not need to maintain identity data in their own repositories (Cao and Yang, 2010)

### **User-Centric Model**

While in the central model all identity data of the user are stored in the domain of the identity provider, in the user-centric model all identity data are stored directly in the users domain, e.g. on a secure token such as a smart card. The main advantage of this model is that the user always remains the owner of her identity data and stays under their full control (Dbrowski and Pacyna, 2008). Identity data can only be transferred by an identity provider to a service provider if the user explicitly gives her consent to do so.

### **Federated Model**

In the federated model identity data are not stored in a central repository but are rather stored distributed across different identity and/or service providers. No single entity is fully controlling the identity information (Palfrey and Gasser, 2007). The distributed identity data of a particular user are linked usually by the help of a common identifier. All identity providers and service providers, which take part in such a federation, share a common trust relationship amongst each other. The trust relationship is usually established on organizational level whereas enforcement is carried out on technical level.

## **CLOUD IDENTITY MANAGEMENT-MODELS**

### **1 Identity in the Cloud-Model**

The Identity in the Cloud-Model is similar to the isolated identity model . Again, identity provider and service provider merge in this model. This means for the cloud case that the

cloud service provider, which hosts the application, is also responsible for the identity management. Identity data of users, who are accessing the cloud application, are directly stored in the domain of the cloud service provider. Hence, the user has actually no control which data are processed in the cloud.

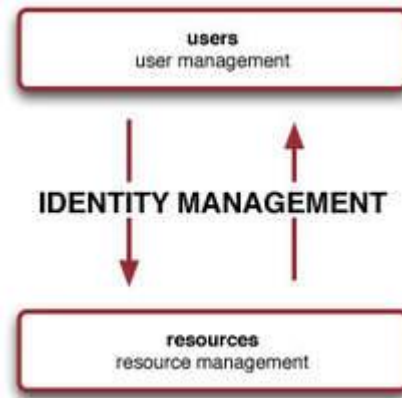


Figure:2 Identity Management

## 2. Identity to the Cloud-Model

The Identity to the Cloud-Model is similar to the traditional central identity model. Also in this model, the identity provider takes over the tasks regarding identity management for the service provider. the main difference in this model is that the service provider and its applications are cloud-based. This further means that in this model the identity provider is not deployed in the cloud, which avoids unnecessary identity data disclosure to a cloud service provider.

## 3. Identity from the Cloud-Model

The Identity from the Cloud-Model fully features the cloud computing paradigm. In this case, both the cloud application and the identity provider are operated in the cloud. However, in contrast to the Identity in the Cloud-Model both entities are operated by distinct cloud service providers. Since identities are provided as a service from the cloud, this model is also named "Identity as a Service Model"

## 4. Cloud Identity Broker-Model

The Cloud Identity Broker-Model can be seen as an extension to the Identity from the Cloud-Model. In this Cloud Identity Broker-Model, the identity provider in the cloud acts now as an identity broker in the cloud. In other words, the cloud identity broker is some kind of hub between one or more service providers and one or more identity providers.

## 5. Federated Cloud Identity Broker-Model

Compared to the simple Cloud Identity BrokerModel, in this federated model users and service providers do not need to rely on one and the same identity broker. Actually, both the user and the service provider can rely on the individual broker of their choice. This eliminates the drawback for both the user and the service provider of being dependent on the same identity broker.

## **6. BlindIdM-Model**

This model enables identity data storage and data processing also by semi-trusted identity providers in the cloud. In fact, the identity provider in the cloud can provide identity data to service providers without actually knowing the contents of these data. Hence, the identity provider provides these data in a blind manner. This ~ particularly preserves users’ privacy, as only blinded data is transferred through the cloud identity provider and the cloud provider has no possibility to inspect these data. The identity data being transferred are actually blinded by using a proxy re-encryption scheme.

## **7.Privacy-Preserving Federated Cloud Identity Broker-Model**

Criterion / Model	Identity in the Cloud-Model	Identity to the Cloud-Model	Identity from the Cloud Model	Cloud Identity Broker Model	Federated Cloud Identity BrokerModel	BlindIdMModel	PrivacyPreserving Federated Cloud Identity BrokerModel
Number of SPs supported	One	Multiple	Multiple	Multiple	Multiple	Multiple	Multiple
Number of IdPs supported	One	One	One	Multiple	Multiple	One	Multiple
Trust domains	One	One	One	Multiple	Multiple	One	Multiple
Confidentiality	No	No	No	No	No	Yes	Yes
Trust in the cloud IdP/identity broker	Trusted	Trusted	Trusted	Trusted	Trusted	Semi-Trusted	Semi-Trusted
Scalability	Medium	Low	Medium	High	High	Medium	High

User Control	No	Yes	No	Yes	Yes	No	yes
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The main aim of this model is – similar to the BlindIdM-Model – an improved privacy-preservation for the user. Thereby, the same concept of “blinding” identity data is applied to the basic Federated Cloud Identity Broker-Model. Hence, this model combines the advantages of the Federated Cloud Identity Broker-Model with the advantages of the BlindIdMModel. Furthermore, this model can again be applied when having semi-trusted cloud identity brokers.

## **COMPARISON OF CLOUD IDENTITY MANAGEMENT-MODELS**

Table 1: Comparison of the individual cloud identity management-models based on selected criteria

## **CONCLUSION**

Based on the comparison and discussion of the different cloud identity management-models it can be concluded that the Privacy-Preserving Federated Cloud Identity Broker-Model does the best with respect to the selected criteria. It has good confidentiality, high scalability and user control

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### **3.E-BUSINESS AND ITS IMPACT ON ECONOMY**

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#### **ABSTRACT:**

*E-Business is an innovative tool for the emerging entrepreneurs through which they can establish their own venture. Today E-business and E-commerce are byword in Indian society and it has become an integral part of our daily life. E-business/online shopping is a part of E-commerce-Business is gaining more importance in the economy as it is the best way to reach the door steps of the customers. E-business is a online transaction which involves conducting business using modern communication instruments. The Indian traditional marketing system is absorbing the new technological approach in order to cope up with the international market and vast growing Indian consumer market. The E-business is a part of new technology adopted in every sector of market benefiting the economy with wider scope and approachability with high consumer base and customer satisfaction. Global economy has made to rethink the way of conducting the business. E-business is the platform which created new opportunities for businesses. The internet has created a business environment in which time and distance are less important, people have access to more information to make purchase decisions. The global and competitive market has made the continuous up gradation of technology to survive grow and expand the business. The changing mindset of the people and growing knowledge about online business opportunities has helped many of the professionals to transform them into entrepreneurs.*

*Key Words: E-Business, E-Commerce, E-Marketing, E-Entrepreneurship.*

#### **INTRODUCTION:**

In the historical sense, the internet is a relatively new way to run the enterprise with the growth of E-Business taking off in 1990's. The internet provides consumers with an increasing amount of ways to interact with businesses and has made buying and selling more competitive worldwide.

E-Business (Electronic Business) is the term used to describe the way in which the enterprise manages its business with the help of application of internet. E-Business allows the organization to perform business with anyone, anywhere and at any time. E-Business not only refers to buying and selling but also servicing customers and collaborating with business partners. It provides a wide platform for consumers by which they can easily access the wide information regarding products and services, and compare them in terms of price, quality and features. Organizations have adopted E-Business initiatives to better manage their internal business process as well as their interfaces with the environment.

E-Commerce is buying and selling of goods and services over the internet. E-Commerce refers to only online transactions. E-Business is derived from the term E-Commerce; it is conducting of business on the internet not only for buying and selling but also serving customers and collaborates with business partners.

E-Business refers to the integration within the company, of tools based on information and communication technologies (business software) to improve the functioning in order to create value for the enterprise, its clients and its partners.

E-Commerce (electronic commerce) remains a relatively new, emerging and constantly changing area of business management and information technology. E-Commerce is sharing business information, maintaining business relationships and conducting business transactions by means of tele-communication networks.

E-commerce can be broadly defined as the exchange of merchandise (whether tangible or intangible) on a large scale between different countries using an electronic medium (Internet)

**E-Business includes;**

- Transformation of key business processes through the use of internet technologies.
- It deals with back end systems.
- Servicing customers and collaborating with business partners.

E-business can be broadly defined as the processes or areas involved in running and operating an organization that are electronic or digital in nature. It includes direct business activities such as marketing, sales and human resources but also indirect activities such as business process re-engineering and change management which deals with improvement in efficiency and integration of business processes and activities.

E-Business involves business processes spanning the entire value chain i.e. electronic purchasing, supply chain management, processing orders electronically which involve online payments via credit cards or debit cards , handling customer services and co-operating with

business partners. E-business software solutions allow the integration of intra and interfirm business processes.

### **REVIEW OF LITERATURE:**

**Melao (2008):** suggests that it was only in 1990's, primarily via the internet, that e-business has emerged as a core feature of many organizations. In his opinion, the hope was that e-business would revolutionize the ways in which organizations interact with customers, employees, suppliers and partners. Some saw e-business as a part of a recipe to stay competitive in the global economy.

**Kumari Renu (2013):** Use of technology has opened new doors and opportunities that enable for a more convenient lifestyle. Today variety of products, quicker service and reduced prices are the three significant ways in which online shopping influenced people in India and world as a whole.

### **Need for the Study:**

E-Business has got a wide scope in the growing economy like India. E-Business has paved the way of international access to market the goods and services. The present study aims at collecting and understanding how E-business has an impact on economy and the role of E-business for entrepreneurs.

### **OBJECTIVES OF THE STUDY:**

- To know the impact of E-business on Indian Economy.
- To understand the concept of E-Marketing and E-Entrepreneurship.
- To know the wealth created by new age entrepreneurs through E-business.

### **RESEARCH METHODOLOGY:**

The present study is done by collecting the secondary data. The secondary data is the composition of various literature available relating to the field of E-business, where ever necessary referred journals, books, maximizes and news papers were used for collecting the required data. Data collected has been thoroughly analyzed and interpreted to draw the conclusions and offer the suggestions.

### **Impact of E-Business on Economy:**

Business and economy are closely related with the development and implementation of new technology. Growth and development of any modern economy has been recognized by many economic theorists to be based on innovation of new technology. The prosperity and competitive advantage of a nation is no longer as a result of nation's natural resources and its

labor force, but rather the ability of its industry to innovate and upgrade. Today the impact of technology on the economy of a nation is indisputable. Continuous growth of E-business and E-Commerce is expected to have impact on structure and functioning of economies at various levels and overall impact on macro economy on the following areas;

- **Impact on Intermediation:** traditional production, transportation and distribution process in rural area is characterized by the liner-point path. In the process intermediaries play an important role. In physical world, because of large distance between production units and consumer units, it is not possible for consumers to approach producers directly. The existence of intermediaries namely distributors, retailers and wholesalers which increase the transaction cost for both producer and consumers. E-Business technology brings about the benefits of more accurate and timely information flow, administrative savings, lowering distribution cost, closer trading relationship, improved cash flows. The intermediaries would be completely eliminated in the E-commerce economy.
- **Impact on Local market and Business:** E-business minimizes the cost of transportation, advertisement and marketing. E- Business also reduces the distance between buyer and seller and thus permitting rapid exchange of information between buyers and sellers in ant part of the world. E- Business not only provides options of goods and services at a lower cost but it can potentially enables much more options to the needs of individual buyers.
- **Impact on Socio-Economic Development:** Socio-Economic condition in India is still in a very poor condition. As such socio-economic development in the rural areas is crying need. In order to achieve its goal in the field of business and employment generation a medium is required to reach to teeming millions of rural people, and to act as an interface between the planners, and the people. This can be done by the information and communication technology and E- business. E- Business can play a big role in encouraging rural entrepreneurs and there by promoting micro and small scale industries.
- **Impact on Labour market:** E- business has spurred employment in industries proving software and systems used by E-business and other occupations associated with websites and networks.
- **Impact on Cost, Price and Competition:** E-Business reduces search and transaction cost. Reduction in transaction costs is motivating businesses to incorporate e-commerce into their business strategy. The E-Business lower cost and its economy comes quite close to the features of perfect competition as large number of buyers and sellers can instantly interact with each other. The e-business should increase competition because buyer will have access to a global market place and the ability to easily compare price and product features. E-business technologies have the potential to significantly increase competition by increasing customer's choice of products and traders.

**E-Marketing:** is a key element in any business. Marketing ideas or concepts has come across various stages, evolutions, eras which has helped to improve the society and economy in various ways. Stating from traditional marketing to E-marketing in today's life style there are

numerous techniques, methods, concepts which has played a vital role in the development of marketing strategies. Traditional marketing was done through radio, television and news papers but now there has been a tremendous change in marketing strategies through improvement in technology which made company to draft their strategies through which they can deliver the goods and devices at the finger tips of the customers. E-marketing is a vital marketing technique to market your products and reach the customers in innovative way.

E-marketing is the process of promoting the goods and services through electronic device. It is the management of customer's online experience of the product from first encounter through purchase to delivery. It refers to the use of internet and digital media capabilities to sell the products. It is also referred as I-Marketing (Internet-Marketing), Digital-marketing and web-marketing. E-marketing is creating a strategy that helps businesses to deliver the right messages to the right audience; it not only includes marketing on the internet, but also includes marketing done via email and wireless media. It is use of technologies to connect their customers. It involves using email to send ads, request business, to build loyalty and build brand awareness.

**Objectives of E-marketing:**

- Sell: using internet to sell goods and services.
- Serve: using internet to serve the customers.
- Speak: using internet to communicate with customers.
- Save: using internet to save/reduce cost.
- Sizzle: using internet to build brand identity.

**Merits and Demerits of E-Marketing:**

<b>Merits</b>	<b>Demerits</b>
24X7 marketing (which results in increased sales and profit.	Start up cost is high.
Reduces cost in terms of advertisement.	It requires potential and skilled workforce to manage the marketing strategies.
Better return on investment as compared to traditional marketing.	Lack of awareness among customers about E-marketing.

Fast results of the marketing campaign.	Security issues.
It helps to personalize marketing strategies to targeted customers.	Lot of illegitimate websites which look similar to original websites.
It helps to reach varies geographical areas and national boundaries.	Low customer confidence in payment security.
To manage the customer database, which will help for segmenting their customers according to their needs and wants?	Security of site information and payment system.

**E-Entrepreneurship:** describes entrepreneurship in E-business. The e-dimension of entrepreneurship incorporates all the key elements of entrepreneurship including risk taking, proactive and innovation in building, running and managing e-business. The concept of E-entrepreneurship is not limited to small e-businesses but also includes corporate e-entrepreneurship which is embedded in establishing e-infrastructure to do e-business in large organization. E-business in large organization operates in fast moving, highly uncertain, unknowable and unpredictable context and as such entrepreneurship by necessity exceeds the traditional concepts of entrepreneurship.

#### **New Age Entrepreneurs in India:**

A number of new age technological entrepreneurs have entered the list of India's richest according to Hurun report of India which constitutes significantly the portion of Indian richest under the age of 40.

#### **STARTUP CROREPATIS :**

Name	Wealth	Age	Company
Dhiraj Rajaram	17,800	40	MuSigma.
Sachin Bansal	9,010	34	Flipkart.

Binny Bansal	9,010	34	Flipkart.
Vijay Shekhar Sharma	2,824	37	Paytm.
Ankit Bhati	2,385	28	Ola.
Bhavish Aggarwal	2,385	29	Ola.
Kunal Bahl	2,314	32	Snapdeal.
Naveen Tewari	1,683	39	InMobi
Pranay Chulet	1,682	42	Quikr

\*(figures in crores)

Source: Hurun Report India (Times of India, September 12, 2015).

#### **FINDINGS:**

- E-business is a innovative tool to manage the entire activity of organization ( buying, selling and maintaining customer database).
- E-business has helped the professionals to become entrepreneurs.
- E-business has an impact on the economy in terms of socio economic development, increased standard of living and employment opportunities.
- E-Marketing has helped to overcome all the drawbacks of traditional marketing strategies.
- A new age entrepreneur has showed how wealth can be created by the use of technology.

#### **SUGGESTIONS:**

- Awareness of E-Business/E-commerce is a need for an hour.

- Innovation and creativity should be the major objective in colleges and universities which can help to create the new age entrepreneurs to adopt technology to establish an enterprise.
- Awareness of E-business in rural areas is still a big challenge which should be done by creating awareness of how new technology can be used to buy the goods and services.

### **CONCLUSION:**

Indian economy is a fast growing economy in the country with majority of youths. Appropriate contribution of the youths can lead to economic development of the country. Economy and business are interrelated, e-business is a innovative tool for the young emerging entrepreneurs to start up their new ventures. The present business era has become globally competitive where every firm is aggressive each other to achieve the competitive advantage. E-Business, E-Commerce have become the innovative tool of mode of entering into the business through which it can reach the global markets. The increasing demand for satisfying the customer needs and maintaining a good and collaborative relationship with your business partners can be achieved through E-Business. Change is the basic phenomena of the environment likewise firms need to manage the changing needs of customers and developing innovative tools of distribution channels to satisfy changing needs and provide good shopping experience. E-business has become an innovative way for the entrepreneurs to enter into the market. A significant benefit is that the initial investment for starting up an e-business is generally lower as compared to the traditional model.

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## 4.E-COMMERCE

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### ABSTRACT

*Ecommerce is a second big application next to ERP it essentially deals with buying and selling of goods. With the advent of internet and web technology-commerce today covers an entire commercial scope online including design and developing, marketing, selling, delivering, servicing and paying for goods. Some Ecommerce applications add order tracking as a feature for customer to know the delivery status of the order. In Ecommerce world e-communication system is a backbone of all processes whose role is to share information by messages or store information to download on access by the customer. This is done through many applications systems. Most popular and widely used messaging system is email and voice mail. Through these systems both parties communicate on ongoing basis. It popular when one to one communication is needed. The Entire model successfully works on web platform and uses internet technology-commerce process has two participants, namely buyer and seller like in traditional business model. In typical to ecommerce there is one more participant known as ‘merchant server role in Ecommerce ensure secures payment to seller by authorization and authentication of commercial transaction.*

- *B2B: Business Organisation to Customer*
- *B2B: Business Organisation to Business*
- *C2B: Customer to Business Organisation*
- *C2C: Customer to customer*

*In all model of Ecommerce there are two channels one channel deals with information delivery and sharing, and another channel deals with the commercial aspect of buying and selling.*

**Keyword: ERP, E-communication, E-commerce Model.**

### INTRODUCTION

Electronic commerce is a generic name for a range of technologies that allows the transfer of business information using electronic means. it is popularized by the advent of commercial services of the internet .The commercial use of internet is perhaps typified by once-off sales to consumer. Compnies are re-orienting themselves in the present competitive era. Globalization of market is taking place with formation of trade blocks across the globe, and world moving towards a global village. It provides the fast, affordable and secure way to link people and computers spontaneously across organizational boundaries. This has given rise to innovative

enterprises virtual companies, market, trading organizations. Effective use of technology and the easy availability of internet further provide a boost in direction making E-Commerce a reality.

E-Commerce is an emerging concept that describes the process of buying and selling or exchanging of products, services, and information via computer networks including the Internet. It is the use of the Internet and the Web to transact business. Doing business online, typically via the Web. It is also called "e-business," "e-tailing" and "I-commerce." "E-Trading" Although in most cases e-commerce and e-business are synonymous, e-commerce implies that goods and services can be purchased online, whereas e-business might be used as more of an umbrella term for a total presence on the Web, which would naturally include e-commerce component. E-commerce may also refer to electronic data interchange, in which one company's computer queries and transmits purchase orders to another company's computer.

## **LITEATURE REVIEW**

Ecommerce its process of any form of business transaction executed using information and communication technologies. According to World Trade Organization (WHO) Ecommerce as a commercial process includes production, distribution, marketing, sale or delivery of goods and services electronically-commerce is the means to complete online transaction and integrate the supply chain into the transaction management process such as receiving orders, making payments and tracking down the deliveries or order's-commerce is conducted using a variety of applications, such as [email](#), [fax](#), online catalogues and shopping carts, [Electronic Data Interchange](#) , Inventory Management Services ,[File Transfer Protocol](#), [electronic funds transfer](#), [supply chain management](#), Internet marketing, online transaction processing ,Automated Data Collection System and Web services. Most of this is [business-to-business](#), with some companies attempting to use email and fax for unsolicited ads to consumers and other business prospects, as well as to send out e-newsletters to subscribers. To ensure the [security](#), privacy and effectiveness of e-commerce, businesses should authenticate business transactions, control access to resources such as webpage for registered or selected users, encrypt communications and implement security technologies such as the [Secure Sockets Layer](#).

## **IMPORTANCE OF ECOMMERCE**

Ecommerce is used everywhere in everyday life. It ranges from credit / debit card authorization, travel reservation over a phone / network ,electronic fund transfers, across the globe ,point of sales transactions in retailing ,electronic banking , electronic insurance, fund raising ,political Campaigning, on-line education and training ,on-line lottery and so in. More over supply chain management, Internet market, online transaction process, automated data collection system, EDI also consider as part of Ecommerce. The new economy led by the e-commerce change humanistic spirit as well, but above all, is the employee loyalty. Due to the

market with competition, the employee's level of professionalism becomes the crucial for enterprise in the niche market. The enterprises must pay attention to how to build up the enterprises inner culture and a set of interactive mechanisms and it is the prime problem for them. Furthermore, though the mode of e-commerce decrease the information cost and transaction cost, however, its development also makes human being are overly computer literate. In hence, emphasized more humanistic attitude to work is another project for enterprise to development. Life is the root of all and high technologies are merely an assistive tool to support our quality of life. You can buy and sell almost everything at your doorstep with the magic of e-commerce in this 21st century which will be known for information revolution. E-commerce has changed your lifestyles entirely because you don't have to spend time and money in travelling to the market. You can do your e-payments with the help of e-commerce. You can pick up the pace of your online business with the help of e-commerce application development and web development solutions.

Selling products to businesses using an online channel is much more complex than selling to private customers. In addition to the way that you approach the customer, which is different than in the B2C sector, there is a whole range of other differences that are essential to understand and that can be advantageous. **7 advantages of B2B commerce** which makes sense to also sell to business customers:

- **Advantage 1: A new target group also means additional revenue**

By addressing the B2B sector in addition to the B2C, you have contact to another new target group which enables you to pursue new sales opportunities. A good way to attract these customers is by using a B2B shop with a public catalog, and attracts even more visitors through search engines to the online store. By using advanced cross-selling und up-selling of related or additionally useful products, you can expand the obtained revenues.

- **Advantage 2: Cost reduction through long-term customer loyalty**

Customers in B2B commerce are more loyal than customers from B2C sector. Since business customers are committed to you as the supplier longer through contracts and individual agreements. What does this mean for you? Lower acquisition costs and long-lasting customer relations. Strengthen customer loyalty further by offering services and products that are of customer-oriented.

- **Advantage 3: Higher transaction value through business purchases**

In B2B commerce, the shopping carts are usually much larger since companies tend to buy larger amounts of products or more valuable products. This increases the average transaction value and thus your revenue.

- **Advantage 4: Clear structure and collaborative shopping**

The purchasing process is organized according to hierarchy in most companies. If there is a demand for a certain product, employees can simply place these items in a common shopping cart, which is overseen by the appropriate manager. The process is clearly defined and organized and the internal processes are simplified for your customers.

- **Advantage 5: The opportunity to expand**

A B2B e-commerce solution must have the ability to grow. The good thing is that you have the ability to sell in your local region and far beyond. More customers from different regions mean that your business and your revenues can continue to grow.

- **Advantage 6: Increased brand awareness through an additional channel**

The addition of another distribution channel, not only increases the customer base, but also increases the awareness of your company. You will be able to establish your brands on the market faster and more effectively, especially by using a search engine optimized online store.

- **Advantage 7: The personal and yet serious design of B2B Shops**

B2B shops also need to be attractively designed and intuitive to use. For company oriented online stores, the design will definitely have a more serious and professional design, yet a approaches increasingly important. After all, business customers are used to a certain standard from their private lives as consumers.

Hence, in this cut-throat competition, an interactive user friendly and focused website in the form of online shops can generate good business.

## **OBJECTIVE**

- **Brand Recognition:** Getting your brand recognized is an important aspect especially if you crawled recently in the market.
- **Generating Leads:** Getting targeted visitors that are interested in what you sell.
- **Conversion:** Converting targeted traffic so that the potential customers end up buying your products.
- **Retention:** Making your customers repeat the orders and retaining them to your business alone in the industry.

## METHODOLOGY

**Design methodology :** The five phases of the project are as follows:

- **Scoping and planning:** This phase focuses on the planning of the project’s overall direction, including the definition of the project’s scope, objectives, and timelines. The deliverable from this phase is this Design Plan.
- **Conceptual design and research:** In this phase, the conceptual design of the methodology is developed and research on existing methodologies is conducted. Research is performed from independent research firms, such as the Gartner Group, Forrester Research, and CIO.com.
- **Development of methodology:** The actual methodology is developed in this phase. Detailed descriptions of each task in the methodology are documented, including the objectives, inputs, approach, relevant models, applicable tools and techniques, outputs, and any references. The methodology is to be documented in an appropriate format, be it a Word document or HTML pages.
- **Implementation of methodology:** The methodology will be implemented with a client. This phase includes the marketing of E-commerce strategy development services and the closing of the sale, followed by the actual implementation.
- **Revision of methodology :** Final touches and revisions to the methodology are made in this phase. The majority of these revisions come from experiences on the client project. Sample reports and any additional references are added to the methodology.

There are various marketing methods that can be used to generate traffic to e-commerce website. Following are some successful marketing methods to generate traffic to e-commerce website.

- **PPC (PAY PER CLICK)**

PPC is referred to search engine marketing. Since Google dominates the market share in all search engines hence Google Ads is the most common of PPC platforms.

- **SEO (SEARCH ENGINE OPTIMIZATION)**

Make sure to get your e-commerce website optimized for search engines. Ranking well in the search engines is one of the best organic ways to get floods of targeted traffic and that for free as well.

- **DISPLAY**

Even though the conversion rate of displaying ads is not as good as other methods but it surely gives a boost to brand awareness. Displaying your banner ads will get brand known and eventually people will start recognizing it.

- **FACEBOOK**

It is one of the most effective ways to get targeted leads, conversion and brand awareness for an e-commerce website. Make sure to optimize your Facebook Ads properly to get the most out of spending budget.

- **EMAIL**

It has been and still is one of the most powerful marketing method. A good email marketing campaign can generate loads of traffic and conversions to e-commerce website.

- **AFFILIATES**

There are number of well reputed affiliate programs that can be used to increase your conversions. If a well built landing page it can be a great marketing method for e-commerce business.

- **OFFLINE**

This applies to get maximum out of your local customers. Printing flyers, banners and using print and electronic media to promote business through ads can do wonders.

## **LIMITATION**

- **Technical disadvantages**

- **Non-Technical disadvantages**

### **Technical Disadvantages**

- There can be lack of system security, reliability or standards owing to poor implementation of e-Commerce.
- Software development industry is still evolving and keeps changing rapidly.
- In many countries, network bandwidth might cause an issue as there is insufficient telecommunication bandwidth available.

- Special types of web server or other software might be required by the vendor setting the e-commerce environment apart from network servers.
- Sometimes, it becomes difficult to integrate E-Commerce software or website with the existing application or databases.
- There could be software/hardware compatibility issue as some E-Commerce software may be incompatible with some operating system or any other component.

#### **Non-Technical Disadvantages**

- Initial cost: The cost of creating / building E-Commerce application in-house may be very high. There could be delay in launching the E-Commerce application due to mistakes, lack of experience.
- User resistance: User may not trust the site being unknown faceless seller. Such mistrust makes it difficult to make user switch from physical stores to online/virtual stores.
- Security/ Privacy: Difficult to ensure security or privacy on online transactions.
- E-Commerce applications are still evolving and changing rapidly. Internet access is still not cheaper and is inconvenient to use for many potential customers like one living in remote villages.

#### **CONCLUSION**

At the end of the day, starting a business is not just about making some money. It's about creating something that outlives you, a long-lasting legacy for people to remember you by. But the journey begins today with e-Commerce. The e-Commerce sector has seen unprecedented growth in 2014. The growth was driven by rapid technology adoption led by the increasing use of devices such as smart phones and tablets, and access to the internet through broadband, 3G, etc, which led to an increased online consumer base. Furthermore, favoured demographics and a growing internet user base helped aid this growth. In terms of highlights, the growth shown by home grown players such as Flipkart and Snapdeal and the huge investor interest around these companies displayed the immense potential of the market. An electronic market where sellers and intermediaries and buyers can communicate and offers its products and services in the form of virtual or digital, also paid for with E-credit. Driving targeted traffic is one of the major concerns for an e-commerce website especially when it is relatively new. The goal of an e-commerce website is to get the visitor to place an order whereas the objective of a content based website is mainly to get more subscribers.

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## **5.IMPACT OF BEHAVIOURAL FINANCE ON THE STOCK MARKET-A REVIEW**

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### **ABSTRACT**

*Behavioural finance is a part of finance which studies human behavior in the area of finance. The evolution of behavioural finance was fuelled to overcome the loopholes of traditional finance. Behavioural finance seeks to provide explanations for people's economic decisions. The stock market is a place where several transactions take place daily. The market is driven by investor sentiments. In the globalized world investors' expectations keep changing.*

*Behavioural finance analyses the instincts which govern the decision making by investors and their psychology when investing in securities. It helps to focus on how investors interpret information to make their investment choice and their attitude towards investing. It is an important part of finance as it impacts the allocation of capital and investment options chosen by investors in their portfolios. This study is important as numerous behavioral factors influence investment decisions on the stock market.*

*This paper attempts to review the research studies done in this field so as to analyse the development of the behavioural finance and understand the factors which influence investor behaviour when intending to take investment decisions.*

**Keywords;** Behavioural finance, Psychology, Stock Market

### **INTRODUCTION**

The Indian stock market has been growing tremendously. The stock market is a major indicator of the country's growth, so studies relating to it are inevitable. Hence numerous studies are carried on the various prospects of the stock market. When people invest in stocks there are miscellaneous factors which govern their decision making.

Traditional finance assumes that investors are rational when they invest in securities but according to Shiller (1999) it was found that investors do not behave rationally but are driven by greed and fear i.e. misled by the extremes of emotions. Traditional finance faced many shortfalls where investment behavior of people was concerned. Owing to criticisms faced by traditional finance it gave impetus to growth of behavioural finance.

The study of behavioural finance is important as it helps to identify the factors people consider while investing and throws light on why they invest. It is the study of psychology which helps to understand how people forget fundamentals and make investment decisions based on their emotions. In other words it is the area of research which explains how cognitive errors influence investment decisions. As a result it is a study which combines psychology and classical finance to analyse the performance of the stock market.

## **REVIEW OF LITERATURE**

Ranpreet Kaur (2015), Attempted to study the behavioural influence of retail investors in equity investment decision and also their expectations from equity in volatile situation. Here it was found that some important behavioral factors influencing equity decision are attitude, expectations, overconfidence, herding, heuristic and market information. And also it can be said if opportunity cost will be there as compared to other investment opportunity then more equity retail individual investment can be promoted as risk factor will be reduced.

Mohammad Shafi(2014).Conducted a study to determine the various factors which influence Individual Investors’ investment Behavior in different countries. It was found that there were several factors which influence investment behaviour. Some have a major impact and the most common determinants were are herding, over-reaction, cognitive bias, irrational thinking, confidence (over or under), gender, age, income, education, risk factor, dividends, influence of people’s opinion (friends or family), past performance of the company, accounting information, ownership structure, bonus payments, expected corporate earnings, get rich quickly.

David Hirshleifer(2014).Researched on behavioural finance whereby he found that there was a lot more to be discovered in this area and also it is needed to move beyond behavioural finance to social science which studies the structure of social interactions, how financial ideas spread and evolve, and how social processes affect financial outcomes.

Meir Statman(2014).Studied behavioural finance and he felt that a lot more needs to be studied about behavioural finance and that behavioral finance substitutes normal people for rational people in standard finance.

Ashish Garg and Kiran Jindal(2014). Attempted to examine the presence of herd behavior in the stock market of India, which is one of the emerging economies of the world.

R Gowri Shankar and Girish Babu(2014).Carried out a study to identify the major factors responsible for determining the attitudes and trading behaviour of stock market investors. And also to measure the confidence the investors have regarding their investment in stock market. It was found that demographics like age, gender, income, experience and education plays an important role in the risk appetite of individual investors and in their confidence level.

Efthymios G. Tsionas and Nikolaos Philippas(2013). Examined herding behavior in the US stock market and proposed a new multivariate stochastic volatility (MSV) model to examine herding phenomenon on adequate econometric grounds.

Felicia Ramona Birău(2012). Conducted a study to study the impact of behavioural finance on stock markets whereby it suggested that Behavioural finance cannot be a replacement to classical finance but should be considered equally important as it provides alternative solution to the difficulties faced by the traditional theory in explaining certain financial phenomena.

Michael Pompian(2012). Carried out a study on behavioural finance and investor types and identified four categories of clients the Preserver, the Follower, the Independent, and the Accumulator each of whom has distinct behavioral biases and risk profiles.

Rajeev Jain (2012). Attempted to analyze the Investors' preference towards traditional trading and online trading and also tried to analyse the attitudes displayed by the investors viz. Expectations, Confidence, Herd Instincts.

Ayhan Kapusuzoglu (2011). Analysed the presence of herding behavior in the Istanbul Stock Exchange through cross-sectional variability of stock and index returns. Whereby it was found that increasing index return rate in rising days of markets increased cross sectional volatility significantly and this was supported by other findings, obtained for falling days in markets.

Ebenezer Bennet et al. (2011). Aimed at identifying the factors influencing the retail investor's attitude. It was found that five factors had very high influence over the retail investor's attitude towards investing in equity stocks. These include investors' tolerance for risk, strength of the Indian economy, media focus on the stock market, political stability and finally government policy towards business.

Nik Maheran Nik Muhammad (2009). Compared behavioural finance with traditional finance and also found out the common behaviour of investors when they take investment decisions.

Guido Baltussen(2009). Conducted a study on behavioural finance whereby he discovered the short comings of traditional finance and the relevance of behavioural finance in financial markets. It was found that certain factors which influence the investment decisions are covered in the study of behavioural finance.

Kannadhasan(2006). Examined the factors that influence the retail investors' decision in investing whereby it was found that the decision of the retail investors are based on their various dependent variables viz., gender, age, marital status, educational level, income level, awareness, preference and risk bearing capacity.

Frederick C. Dunbar And Dana Heller(2006). Conducted a study on application of behavioural finance and its implications on frauds on markets.

Kavitha Ranganathan(2004).Conducted a study to analyse the aspects of the fund selection behaviour of individual investors towards Mutual funds, in the city of Mumbai whereby it was found that mutual fund was an ideal option for an individual who does not have the time, knowledge or experience to make a succession of judgments involving his hard-earned savings.

Jay R. Ritter(2003). In his article provided an introduction to behavioral finance whereby he concluded that Behavioral finance was in infancy and will become a part of mainstream finance.

Dr. Rohit KishoreAnalysed the development of behavioural finance, reviews stock market and property market behavioural literature. He also tried to identify issues in the property market using behavioural models.

Barber and Odean (1999) Found out those two mistakes that investors make were excessive trading and the tendency to disproportionately hold on to losing investments and these systematic biases have their origins in human psychology.

## **CONCLUSION**

In conclusion to the review above it can be said that the subject of behavioural finance has grown in leaps and bounds. However a lot of work still remains to be done in this area. Some of the major factors which play the decisive role in investors decisions have been identified. Among these herding remains an important factor influencing the investors decisions.

However this subject can be put to use only when it is brought to the notice of investors so that it will help to improve their decision making and also prevent them from being vulnerable to their emotions driving them to take their decisionbut help them make a rational and profitable choice. Hence investor education is vital for creating awareness.

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## 6. MONEY MARKET VOLATILITY

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### ABSTRACT

*The money market serves as a channel for the execution and transmission of monetary policy and as trading venues for the shortest-term instruments that anchor the entire term structure of interest rates. The objective of monetary policy by the Central Bank is to align money market rates with the key policy rates. Excessive money market volatility can give confusing signals about the monetary policy stance. Efficient functioning of the money market is thus important for the effectiveness of monetary policy.*

*In this chapter, following the seminal work of Engle (1982) and Bollerslev (1986), we investigate the liquidity in the money market using the GARCH model. Using the daily data of the spread of the Mumbai Inter-Bank Bid Rate (MIBID) and Mumbai Inter-Bank Offer Rate (MIBOR) in the overnight segment of the Call money market, we construct a GARCH model to study the relationship between volatility and factors affecting them. We further study the effects of different monetary policy instruments like CRR, Repo rate, Reverse repo rate, Bank rate and Marginal Standing facility on the money market spread. To account for structural breaks in these variables, CUSUM and Chow tests have been applied. Based on these tests, the entire series was divided into different sub-periods. Then, for each sub-period, the GARCH model has been applied to study the GARCH effect for each of them.*

**Key words:** Central Bank, money, market, volatility, CRR, Repo Rate, Marginal Standing facility

### 1 INTRODUCTION

The development of the money market is important for the transmission mechanism of monetary policy and improvements in market microstructure. A liquid money market is crucial for the effective transmission of monetary policy and for maintaining financial stability as these enable market participants to acquire required funding.

Due to the increased importance of targeting a short-term interest rate in the transmission mechanism, it is appropriate to study the factors that influence this segment of the money market. According to Ghosh and Bhattacharyya (2009), due to volatility of short-term rates, a detailed analysis of market microstructure is pertinent. Market microstructure provides the

ability to characterize how different trading conditions affect price formation as well as to see why prices exhibit particular time series properties. Market microstructure seeks to explain how latent supplies and demands for financial assets are transformed into transactions and how this process drives asset prices. Work in the area is crucial as Central Banks try to extract information contained in money market rates to understand the thinking of market players.

The last two decades have witnessed tremendous developments in the Indian money market in terms of the introduction of new instruments, the creation of appropriate market infrastructure, and the strengthening of prudential practices. This has helped in improving transparency, facilitating price discovery and providing avenues for better liquidity and risk management. Ghosh and Bhattacharyya (2009) use a GARCH model to estimate conditional volatility in Indian money markets. They use daily data on the weighted average Call money rate and spread of the Mumbai Inter-bank Bid Rate (MIBID) and Mumbai Inter-bank Offer Rate (MIBOR) for the overnight money market from April 1, 1999 till December 31, 2006. The authors analyse the patterns of volatility of bid-ask spreads in response to monetary policy announcements. Changes in major monetary policy instruments of the RBI, namely the Repo and the Reverse repo rate, and announcement dates of CRR changes are taken to assess the impact of monetary policy announcements. They find that the spread in the money market is positively related to conditional volatility. They find that expansionary monetary policy reduced volatility of money market spread.

The objective of this research paper is to analyse the market microstructure of the overnight money market. We have considered the time period from April, 2004 to March, 2014 for our analysis. The main contribution of this paper is a detailed analysis of money market volatility considering a longer time series based on daily observations.

The rest of the chapter proceeds as follows; Section 2 gives a brief literature review. Section 3 presents an estimation of a GARCH model for the spread and its volatility; section 4 studies the impact of monetary policy changes on money market volatility. In section 5, the overnight market is studied based on structural breaks. Section 6 provides the conclusion and limitations of the study.

## **Section 2 Literature review**

Hamilton's (1996) paper on federal funds market is a seminal work in this area. He expressed, formally, one of the most important hypothesis related to the money market: money market funds should be perfect substitutes in all days of the reserve requirement period. In other words, the interest rate should satisfy the martingale principle. He then analyzed the data from the US federal funds market and found that it did not hold, which led to extensive research in this area. According to him, the reserves held on any day of the reserve maintenance period are perfect substitutes for the purpose of satisfying reserve requirements.

To test the martingale principle, he conducted an empirical estimation of the interest rate and its volatility in the U.S market during the period 1984-90. The variable used is the daily effective federal funds rate. The analysis is done by using an EGARCH model by taking lags of the federal funds rate and dummy variables to account for each day of the reserve maintenance period. He rejects the existence of martingale hypothesis for the interest rate over the maintenance period.

Gaspar, Quiros and Sicilia (2001) make a contribution to the understanding of how the European Central Bank (ECB) conducts monetary policy from the point of view of money market. The paper studies the Euro system's operational framework as a key link between the ECB's monetary policy strategy and the money market. The policy implementation is based on the control of short-term money market interest rate. They tested the martingale hypothesis with respect to the announcement of monetary policy decisions. To study the predictability of monetary policy, the paper studies the behaviour of EONIA rates within a reserve maintenance period. The empirical estimation of the interest rate changes (using an EGARCH model) showed that monetary policy announcements do not affect either the mean interest rate or its variance. This can be interpreted as markets correctly anticipating interest rate decisions made by the ECB.

Jardet and Le Fol (2007) study the effects of the ECB monetary policy framework on the Euro area money market. The authors provide a model of the EONIA and the minimum bid rate spread, dynamics, and volatility. The paper analyzes the impact of these monetary policy changes by developing an EGARCH model. The mean equation include dummies for the end of period (week, quarter, month or year) characterizing the features of the operational framework.

The volatility is assumed to follow an EGARCH model with dummies to take into account the operational framework and end-of-period effect. The authors show that the changes in the operational framework have an overall positive impact on both the level of the spread as well as its volatility.

Sanchez-Fung's (2008) work is one of the few papers highlighting the role of the interbank market in a developing country. He investigates the term structure of interest rates in a small emerging market economy, the Dominican Republic. According to him, developments in interbank markets are fundamental to monetary policy effectiveness and to financial stability. Monetary authorities target the short end of the yield curve as a monetary policy strategy therefore enhancing the role of the interbank interest rate. The econometric model uses daily time series of aggregate excess reserves i.e. reserves above/below the reserve requirement and the interbank interest rate. The data set is from January 1999 to November 2003.

By using an ATGARCH (1,1) model, the following conclusion is drawn. Shocks affecting the interbank interest rate have asymmetric and non-linear effects on its volatility. The author finds

a significant dynamic link between the day-to-day interbank interest rate and a representative banking system interest rate.

Leith (2009) analyzes the effect of monetary policy on the interest rate in the private money market in Jamaica using market microstructure variables. The analysis is done by examining the effects of Bank of Jamaica (BOJ) interest rates on the private money market interest rates by focusing on the entire spectrum of policy instruments. A unique feature of this study is that it examines the impact of the government's presence in the market as well as any announcements to adjust policy rates.

To estimate volatility in the private money market, the GARCH model has been employed. In the GARCH model, the dependent variable is the private money market rate while the BOJ OMO rates and corresponding trading volumes are modelled as independent variables. The GARCH (1, 1) is augmented to include these BOJ instruments and the corresponding volumes. The data covers the period from June 9, 2005 to May 29, 2009.

The results show that volatility is highest in the thirty-day segment of the private money market and lowest in the interbank segment. The BOJ open market operations have no impact on the overnight money market rates. There is also volatility spillover from the thirty-day market to the interbank market. An increase in the volatility in the thirty-day market causes an increase in the volatility of interest rates in the interbank money market. Monetary policy announcements are also found to impact the rates offered in the money market.

The main objective of the Bhoi (1993) paper is to analyse the behaviour of the Call rate in India in the context of policy changes introduced in Call money market. A number of policy changes have been introduced in the Call money market. The RBI set up the Discount & Finance House of India (DFHI) in 1988. In order to augment the supply of funds, the Call money market has been opened up in phases by increasing lenders in the market. The rationale behind opening of the market is to create competition in the Call money market and thereby moderate the sharp swings in the money rates.

The data used in the study is the weekly Call rates collected during the year 1989-1992. An examination of the movement of Call money rates reveals that the Call rates have been highly volatile since 1989, the post-liberalisation period. He further divides the variability in the Call rate into two components, the “anticipated” part of the movements based on the past and the “unanticipated” part which is seen in the significant deviation from the anticipated trend. The results show that unanticipated changes occurred in the Call money market. This suggests that there are structural imperfections creating high volatility in the Call rate. The turbulence can be due to “window dressing” resorted to by the commercial banks and also reflects the unprecedented boom in the capital market and mismatch between demand for and supply of credit in other segments of the financial sector.

Joshi (2004) assess the volatility pattern of the Call money rate in India during the period 2002 to 2005 and estimates its sensitivity vis- a-vis the RBI's liquidity adjustment auctions for the purpose of understanding underlying market characteristics. According to him, the stability of the Call money rate is of critical importance to Central Banks which view it as an operational target to signal the stance of monetary policy. The working of the interbank money market is linked to the indirect instruments of monetary policy.

The ARCH-M model explains the trade-off between expected returns and the variance or the covariance among returns. The mean equation explains the variation in the gap between the Call money rate and the policy rate. The results shows that variation in amounts accepted in Reverse repo auctions has a statistically significant, though small, impact on the gap between the weighted Call money rate and the Reverse repo rate. The evidence provided by the empirical study suggests that while the Call rate is tracked reasonable accurately during surplus liquidity conditions, the predictable pattern suffers a loss when liquidity shortages occur.

The main theme of the Bhattacharyya, Roy, Joshi and Patra (2009) paper is the study of the interaction between the institutional environment, the monetary policy objectives, operating framework, instruments, technology, market microstructure-trading mechanism, price formation, depth and liquidity, in the money market in India. The authors analyse the patterns of volatility of bid-ask spreads/volumes in response to monetary policy announcements. Market liquidity is assessed along three dimensions, i.e. tightness, depth, and resilience. They use data from four segments of the money market in India, the inter-bank Call or overnight market, the 91-day, 182-day and 364-day Treasury bills markets to conduct their study. For the overnight segment, daily data on money market bid-ask spread and turnover is examined for the period from 2005 to 2007. Changes in major monetary policy instruments of the RBI, namely the Repo and the Reverse repo rate and announcement dates of CRR changes are taken to assess the new impact of monetary policy announcements.

The GARCH (1, 1) model is constructed to study the volatility in these markets. All the segments show strong ARCH effects. The results show the dominance of policy intervention over the microstructure across the term structure of the money market. The results indicate that unanticipated policy actions provide responses which can delay mean revision and, therefore, the return to stability.

According to Mohanty (2012), with the development of domestic financial markets and gradual deregulation of interest rates, monetary policy operating procedures in India in recent years have evolved towards greater reliance on interest rates to signal the stance of monetary policy. This process has become possible by significant evidence that policy rate changes transmit through the term structure of interest rates. The results are obtained using a quarterly structural Vector Auto-Regression (SVAR) model, using monthly data from April 2001 to March 2011.

He found significant unidirectional causality from the policy interest rate to output, inflation, underlying the importance of the interest rate as a monetary policy tool.

### Section 3 Empirical Analysis

#### 3.1 Data Description

The empirical exercise has been conducted by selecting data from the overnight segment of the money market. In the overnight segment, we use the daily data of the spread of the Mumbai Inter-bank Bid Rate (MIBID) and Mumbai Inter-bank Offer Rate (MIBOR) for the overnight money market from April 1, 2004 till March 28, 2014. The data of daily turnover in the overnight market has been obtained from the CCIL and RBI websites. The total number of observations is 2709. Descriptive statistics of the data on the bid-ask spread in the overnight market is presented in Table 1 (also see Figure 1).

**Table 1: MIBID-MIBOR Spread**

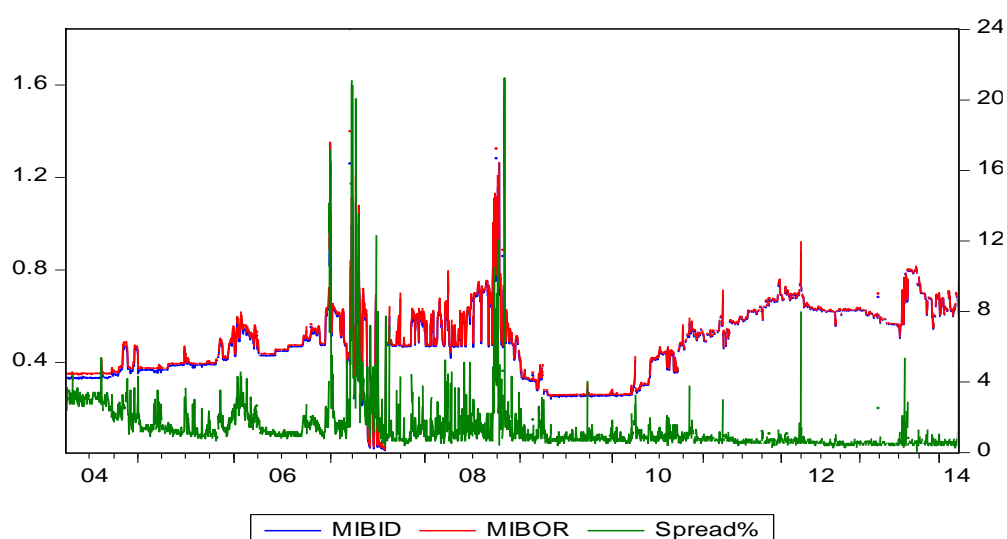
	2004-05		2005-06			2006-07		
	MIBID SPREAD	MIBOR	MIBID	MIBOR	SPREAD	MIBID	MIBOR	SPREAD
<b>Average</b>	4.56	4.76	5.54	5.68	0.14	6.96	7.24	0.28
<b>S.D</b>	0.20		0.80	0.84	0.06	4.08		5.05
<b>C.V</b>	0.46	0.44	0.14		0.15	1.04		
<b>Max</b>	0.10	0.93	0.42			0.56		0.70
<b>Min</b>	0.30		7.72	8.00	0.36	3.76		
	6.03	6.30	4.67	4.78	0.06	58.15		68.27
	0.42					11.81		
	4.11	4.41				4.80	5.21	0.07
	0.08							

	2007-08			2008-09			2009-10		
	MIBID	MIBOR	SPREAD	MIBID	MIBOR	SPREAD	MIBID	MIBOR	SPREAD
Average	5.88	6.06	0.18	7.02	7.17	0.15	3.27	3.34	0.08
S.D	2.59	2.65	0.18	2.47	2.56	0.16	0.19	0.21	0.03
C.V	0.44	0.44	1.04	0.35	0.36	1.04	0.06	0.06	0.37
Max	14.16	15.70	1.60	19.14	20.30	1.63	5.25	5.47	0.32
Min	0.11	0.17	0.04	3.51	3.58	0.04	3.03	3.16	0.40
	2010-11			2011-12			2012-13		
	MIBID	MIBOR	SPREAD	MIBID	MIBOR	SPREAD	MIBID	MIBOR	SPREAD
Average	5.76	5.84	0.08	8.15	8.22	0.06	8.05	8.11	0.05
S.D	1.16	1.15	0.03	0.80	0.81	0.04	0.24	0.24	0.01
C.V	0.20	0.20	0.62	0.10	0.10	0.62	0.03	0.03	0.27
Max	0.35	0.35	0.30	11.37	11.99	0.62	9.37	9.45	0.20
Min	9.00	9.24	0.04	5.86	5.92	0.30	7.16	7.22	0.30
	3.37	3.49							

	<b>2013-14</b>			
	<b>MIBID</b>	<b>MIBOR</b>	<b>SPREAD</b>	
<b>Average</b>	<b>8.40</b>	<b>8.46</b>	<b>0.06</b>	
<b>S.D</b>	<b>8.24</b>	<b>8.30</b>	<b>0.05</b>	
<b>C.V</b>	<b>0.12</b>	<b>0.12</b>	<b>0.92</b>	
<b>Max</b>	<b>10.54</b>	<b>10.60</b>	<b>0.75</b>	
<b>Min</b>	<b>6.44</b>	<b>6.54</b>	<b>0.01</b>	

From the data, it is pertinent to make a few observations. First, the mean spread has been declining since 2004-05 except in the year 2006-07. Second, volatility, as measured by the coefficient of variation (CV) of the bid-ask spread, has gone up during 2006-07 and remained high during 2007-08, 2008-09 and 2013-14. The standard deviation was highest during 2006-07 but declined thereafter.

**Figure 1: Trends in MIBID, MIBOR and Spread**



The series shows a high degree of volatility. To test this hypothesis, the auto-correlation function (ACF) and the partial autocorrelation function (PACF) of the spread and call rate have been constructed.

### 3.2 Autocorrelation and Partial Autocorrelation functions

In the first step, the autocorrelation and partial autocorrelation functions of spread are constructed. For that, T/4 lags where T denotes the number of observations is used. In this case, it takes 200 lags approximately.

Table 2 present the values of the autocorrelation functions and statistic Q.

**Table 2: Autocorrelation structure of Spread**

	Spread			
Lags	ACF	PACF	Q-statistics	Prob
1	0.693	0.693	1303.0	0.000
2	0.616	0.262	2334.0	0.000
3	0.546	0.101	3142.3	0.000
4	0.478	0.029	3762.7	0.000
5	0.464	0.102	4347.7	0.000
6	0.382	-0.060	4743.5	0.000
7	0.356	0.027	5088.1	0.000
8	0.347	0.065	5414.7	0.000
9	0.358	0.101	5762.5	0.000
10	0.379	0.095	6154.3	0.000
50	0.194	0.016	13152.	0.000

100	0.127	0.027	19826.	0.000
150	0.083	0.026	21457.	0.000
200	0.046	0.019	21863.	0.000

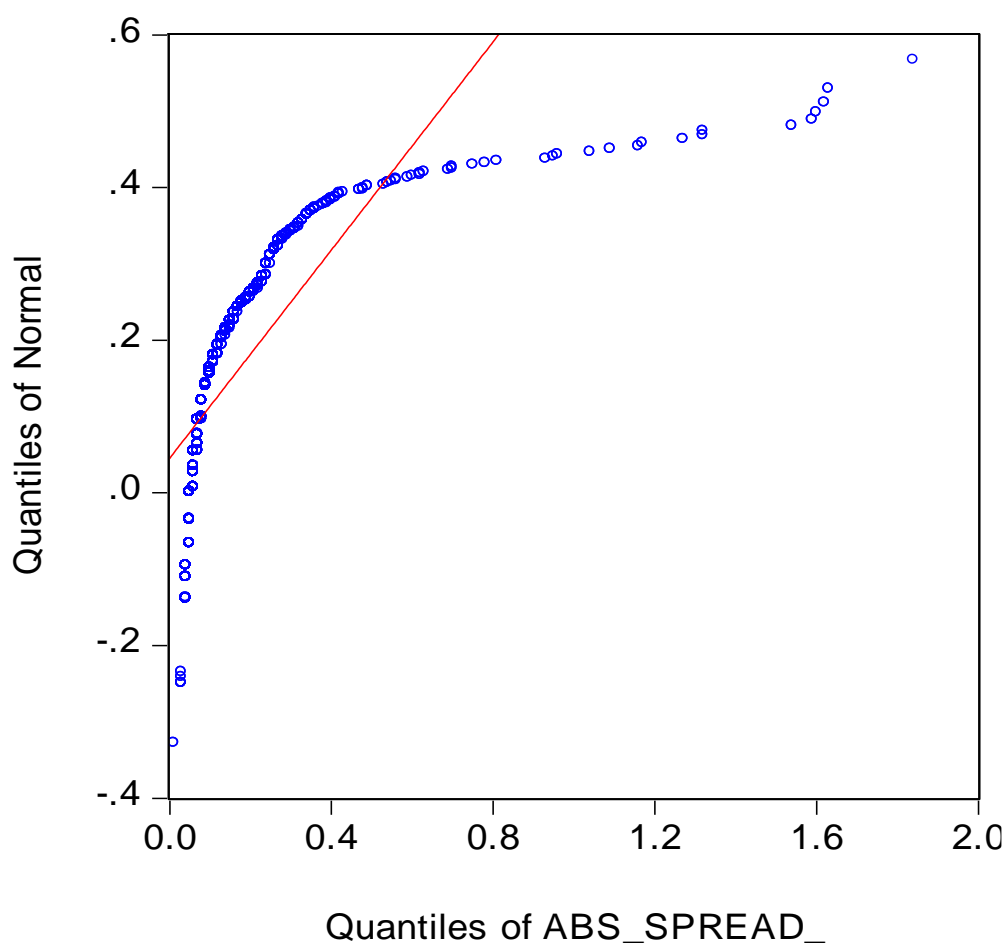
The output including relevant test statistics is given in the above table. The first column shows the number of lags. The numerical values of the autocorrelation and partial autocorrelation coefficients are given in the second and third columns. The fourth column gives the statistics resulting from a Ljung-Box test with number of lags equal to the row number. The test statistics will follow a  $\chi^2(1)$  for the first row, a  $\chi^2(2)$  for the second row. The p-values associated with these statistics are given in the last column. A given autocorrelation coefficient is considered as significant if it is outside a  $\pm 1.96 * 1/(T)^{1/2}$  interval where  $T$  is the number of observations. In this case, it would imply that a correlation coefficient is classed as significant if it is bigger than approximately 0.038 or smaller than -0.038.

It can be observed that the autocorrelation coefficient and partial correlation coefficients are significant under this rule. Therefore, the Ljung-Box test statistic rejects the null hypothesis of no autocorrelation showing that this series is heteroskedastic.

### 3.3 Quartile–Quartile plot

We test the normality of the sample data by plotting the quartiles of the normal distribution plot. The theoretical quartile–quartile plots are used in EVIEWS to assess whether the data in a single series follow a specified theoretical distribution i.e., whether the data are normally distributed. Q-Q plot is an important tool in time series analysis. If the sample is perfectly normally distributed, the points should all fall on the 45 degree line. The more the points diverge from this line, the less the data will be approximate a normal distribution.

**Figure 2: Quartile-Quartile plot of Spread**



### 3.4 Unit Root Test

In time series analysis, an important condition is that the time series process should be stationary. A time-series is stationary if its mean and all auto covariances are unaffected by a change of time origin (Enders, 2012). In other words, mean, variance and auto covariance are time invariant. If the time series is not stationary, it is called as non-stationarity time series where the series will have a time-varying mean or variance.

Non-stationarity or the presence of a unit root can be tested using the augmented Dickey – Fuller (ADF) test (1979) and the Phillips-Perron (PP) test (1988).

The null hypothesis of a unit root is rejected in favour of the stationary alternative in each case if the test statistic is more negative than the critical value. The stationarity tests are applied on spread and, its first difference.

**Table 3: Unit Root Test of Spread**

	Augmented Dickey Fuller test			Phillips-Perron test		
Variables	Intercept	Intercept & trend	None	Intercept	Intercept & Trend	None
Spread	-7.97	-9.00	-4.59	-29.83	-30.96	-18.45
1 <sup>st</sup> Diff Spread	-18.28	-18.28	-18.28	-268.46	-271.70	-270.40

	Intercept	Intercept& trend	None
Test critical values: 1% level	-3.43	-3.96	-2.57
5% level	-2.86	-3.41	-1.94
10% level	-2.56	-3.13	-1.62

The spread series shows that the null hypothesis of non-stationarity is rejected at the 5% significance level. The spread series is stationary and can be used without differencing.

### 3.5 Methodology

Engle (1982) introduced the autoregressive conditional heteroskedasticity (ARCH) model to study volatility. He modelled heteroskedasticity by relating the conditional variance of the disturbance term to the linear combination of the squared disturbances in the recent past. The key insight offered by the ARCH model lies in the distinction between the conditional and the unconditional second order moments. While the unconditional covariance matrix for the

variables of interest may be time invariant, the conditional variances and covariances often depends non-trivially on the past states of the world (Bollerslev, Engle & Nelson, 1994).

$$\sigma_t^2 = \omega + \alpha_1 \varepsilon_{t-1}^2 \quad (1)$$

This is called an ARCH (1) process. It means that the error term generated is

$$\varepsilon_t = v_t \sqrt{\omega + \alpha_1 \varepsilon_{t-1}^2}, v_t \sim N(0, 1) \quad (2)$$

where parameters  $\omega$ ,  $\alpha_1$  should satisfy conditions  $\omega > 0$  and  $0 \leq \alpha_1 \leq 1$ , so the conditional variance is positive and the autoregressive process is stable.

In higher-order applications of ARCH, a long lag length and a large number of parameters are required. To circumvent this problem, Bollerslev (1986) proposed a GARCH model.

Bollerslev (1986) generalized the ARCH model by modelling the conditional variance to depend on its lagged values as well as squared lagged values of disturbances which is called generalized autoregressive conditional heteroskedasticity (GARCH). This GARCH specification asserts that the best predictor of the variance in the next period is a weighted average of the long-run average variance, the variance predicted for this period, and the new information in this period, and the new information in this period that is captured by the most recent squared residual.

$$\sigma_t^2 = \omega + \sum_{i=1}^p \alpha_i \varepsilon_{t-i}^2 + \sum_{i=1}^q \beta_i \sigma_{t-i}^2 \quad (3)$$

Where  $\alpha_i \varepsilon_{t-i}^2$  is an ARCH component and  $\beta_i \sigma_{t-i}^2$  is a GARCH component. Equation (4.10) is a general form of the GARCH (p,q) model.

A weakness of the GARCH model is that the conditional variance is merely dependent on the magnitude of the previous error term and is not related to its sign. It does not account for skewness or asymmetry associated with the distribution. Thus, the model cannot reflect leverage effects, a kind of asymmetric information effects that have a greater impact on volatility in the event of negative rather than positive shocks (Yoon and Lee, 2008).

Non-linear GARCH models were developed taking into account the different effects of positive and negative shocks on the conditional variance.

The exponential GARCH (EGARCH) model proposed by Nelson (1991) is defined as

$$\text{Log } \sigma_t^2 = \omega + \sum_{i=1}^p \alpha_i \left| \varepsilon_{t-i} / \sigma_{t-i} \right| + \sum_{j=1}^q \gamma_j \varepsilon_{t-j} / \sigma_{t-j} + \sum_{k=1}^z \beta_k \log \sigma_{t-k}^2 \quad (4)$$

Where

$\sum_{i=1}^p \alpha_i |\varepsilon_{t-j} / \sigma_{t-i}|$  is the ARCH term,

$\sum_{k=1}^z \beta_k \log \sigma_{t-k}^2$  is the GARCH term,

$\sum_{j=1}^q \gamma_j \varepsilon_{t-j} / \sigma_{t-j}$  is the asymmetric term.

The model has several advantages over the pure GARCH model. Since the  $\log \sigma_t^2$  is modelled, even if the parameters are negative,  $\sigma_t^2$  will be positive. There is, thus, no need to artificially impose non-negativity constraints on the model parameter (Enders, 2012).

### 3.6 Month and week effect

Before modelling the volatility of the overnight market, we examine the monthly and daily patterns of MIBOR-MIBID spread by using monthly and day-of-the-week dummies. The regression results are given below. The month of January and Monday are not considered in the regression to avoid multicollinearity and dummy trap problems.

**Table 4: Month-Of-The-Year Effect: Spread**

Variable	Coefficien			
	t	Std. Error	z-Statistic	Prob.
C	0.069860	0.001738	40.19780	0.0000
FEBDUM	0.005355	0.001856	2.885621	0.0039
MARDUM	0.062342	0.002031	30.70132	0.0000
APRILDUM	0.019700	0.003728	5.283682	0.0000
MAYDUM	0.001264	0.002119	0.596457	0.5509

JUNEDUM	-0.005496	0.002240	-2.454037	0.0141
JULYDUM	0.008659	0.002033	4.259962	0.0000
AUGDUM	0.018887	0.002285	8.265106	0.0000
SEPTDUM	0.025148	0.001814	13.86223	0.0000
OCTDUM	-0.009569	0.002101	-4.555293	0.0000
NOVDUM	0.003213	0.002003	1.604378	0.1086
DECDUM	-0.001194	0.001883	-0.633980	0.5261

---

In terms of the month-of-the-year effect, results indicate that spread are significantly higher during the month of March.

**Table 5: Day-Of-The-Week-Effect: Spread**

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	Coefficien			
Variable	t	Std. Error	z-Statistic	Prob.

---

C	0.067776	0.000523	129.6415	0.0000
TUEDUM	-0.003163	0.000674	-4.691144	0.0000
WEDDUM	0.002586	0.000573	4.510863	0.0000
THURSDUM	0.008146	0.000611	13.32613	0.0000
FRIDUM	0.117218	0.000805	145.6638	0.0000
SATDUM	0.047096	0.001664	28.29587	0.0000

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In terms of the day-of-the-week effect, the regression coefficients show that spreads rates are significantly higher on Fridays.

### 3.7 Testing for ARCH effects

The first step in estimating a GARCH-type model is to compute the Engle (1982) test for ARCH effects to make sure that this class of models is appropriate for the data. A test for the presence of ARCH in the residuals is calculated by regressing the squared residuals on a constant and  $q$  lags, where  $q$  is set by the researcher. The null hypothesis is that all  $q$  lags of the squared residuals have coefficient values that are not significantly different from zero. The test statistic is defined as  $TR^2$  (the number of observations multiplied by the coefficient of multiple

correlation) and is distributed as a  $\chi^2(q)$ . If the value of the test statistic is greater than the critical value from the  $\chi^2$  distribution, then the null hypothesis is rejected.

**Table 6: Heteroskedasticity Test: ARCH -Spread (5Lag)**

F-statistic	77.34197	Prob. F(5,2697)	0.0000
Obs*R-squared	338.9673	Prob. Chi-Square(5)	0.0000

We test for higher order ARCH effects by taking 5 lags in Table6. This time the  $T \cdot R^2$  is even higher (338.97) suggesting that the test statistic is very significant. This shows that spread variable can be modelled using the GARCH model.

### 3.8 Modelling spread/Call rate volatility and turnover relationship

The literature suggests an indirect relationship between trading volume and volatility. Investigating the relation between trading volume and volatility allows us to evaluate the “liquidity” of the interbank market, i.e. its capacity to absorb larger trading orders without major impacts on interest rates, given the absence of new relevant information (Palombini, 2003). Volume increases liquidity and, thereby, reduces the underlying risk. Based on this reasoning, spread variable is regressed on a constant, its first lag and trading volume. Table 4.16 shows the relation between spread and trading volume. The turnover is negative and significant showing that as turnover increases, the spread is reduced.

**Table7: Spread and Turnover**

Dependent Variable: SPREAD

Method: ML - ARCH (Marquardt) - Normal distribution

Date: 11/05/15 Time: 17:46

Sample (adjusted): 4/05/2004 3/28/2014

Included observations: 2708 after adjustments

Convergence achieved after 71 iterations

Pre-sample variance: back cast (parameter = 0.7)

GARCH = C(4) + C(5)\*RESID(-1)^2 + C(6)\*GARCH(-1)

<hr/> <hr/>				
Variable	Coefficien t	Std. Error	z-Statistic	Prob.
<hr/> <hr/>				
			9.455185**	
C	0.009263	0.000980	*	0.0000
			89.27926**	
SPREAD(-1)	0.949314	0.010633	*	0.0000
			-	
			17.37511**	
TURNOVER	-4.59E-07	2.64E-08	*	0.0000
<hr/> <hr/>				
Variance Equation				
<hr/> <hr/>				
			9.858044**	
C	1.88E-05	1.90E-06	*	0.0000

RESID(-1)^2      0.497599   0.007984   \*      62.32555\*\*      0.0000

GARCH(-1)      0.758981   0.002064   \*      367.7689\*\*      0.0000

---

R-squared      0.427599   Mean dependent var      0.11969

Adjusted R-squared      0.427176   S.D. dependent var      0.12567

S.E. of regression   0.095115   Akaike info criterion      3.51049

Sum squared resid   24.47182   Schwarz criterion      3.49741

Log likelihood      4759.209   Hannan-Quinn criter.      3.50576

Durbin-Watson stat      2.701066

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(\*), (\*\*), (\*\*\*) mean significant at the 10%, 5% and 1% levels respectively.

### 3.9 GARCH model: MIBID-MIBOR Spread

The ARCH tests have shown that the GARCH model can be applied to study spread. Lagged spread is introduced as an explanatory variable. The adequacy of the GARCH model selected is based on certain information criteria. The objective is to choose the number of parameters which minimises the value of the information criteria. Three commonly used information criteria are Akaike information criterion (AIC) or Schwarz Criterion (SBIC) or Hannan–Quinn Criterion (HQIC)<sup>1</sup>.

In order to estimate GARCH model, maximum likelihood method is used. In this method, a log-likelihood function is formed and the values of the parameters that maximise it are sought.

Given the fact that the data exhibits fat tails, it may be appropriate to use a distribution which has fatter tails than the normal distribution. The most common fat-tailed error distribution for fitting GARCH models are the student's  $t$  distribution, the generalized error distribution, the student's  $t$  distribution with fixed df, generalized error distribution with fixed parameter. The GARCH model is fitted using these four types of error distribution. Based on the above criterion, the GARCH model with student's  $t$  distribution with appropriate lags has been selected. Estimates of the parameters are obtained by maximum likelihood estimation (Marquardt algorithm).

#### Table 8: GARCH Model for Spread

Dependent Variable: ABS\_SPREAD\_

Method: ML - ARCH (Marquardt) - Student's  $t$  distribution

Date: 03/28/15 Time: 14:29

Sample (adjusted): 4/19/2004 3/28/2014

Included observations: 2698 after adjustments

---

<sup>1</sup>  $AIC = \ln(\sigma^2) + 2k/T$   
 $SBIC = \ln(\sigma^2) + k/T \ln T$   
 $HQIC = \ln(\sigma^2) + 2K/T \ln(\ln(T))$

Convergence achieved after 37 iterations

Presample variance: backcast (parameter = 0.7)

t-distribution degree of freedom parameter fixed at 10

$$\text{GARCH} = C(13) + C(14) \cdot \text{RESID}(-1)^2 + C(15) \cdot \text{GARCH}(-1)$$

Coefficien				
Variable	t	Std. Error	z-Statistic	Prob.
C	0.001541	0.000652	2.362051**	0.0182
ABS_SPREAD_(-1)	0.346780	0.021961	15.79060**	0.0000
ABS_SPREAD_(-2)	0.134090	0.024295	5.519305**	0.0000
ABS_SPREAD_(-3)	0.087407	0.023737	3.682287**	0.0002
ABS_SPREAD_(-4)	0.077209	0.022061	3.499777**	0.0005
ABS_SPREAD_(-5)	0.084138	0.020861	4.033333**	0.0001

ABS\_SPREAD\_(-  
6) 0.085299 0.019362 \* 4.405526\*\* 0.0000

ABS\_SPREAD\_(-  
7) 0.011114 0.020805 0.534186 0.5932

ABS\_SPREAD\_(-  
8) 0.014816 0.019249 0.769699 0.4415

ABS\_SPREAD\_(-  
9) 0.054057 0.017345 \* 3.116627\*\* 0.0018

ABS\_SPREAD\_(-  
10) 0.024001 0.016269 1.475193\* 0.1402

ABS\_SPREAD\_(-  
11) 0.050995 0.014601 \* 3.492645\*\* 0.0005

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Variance Equation

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C 1.61E-05 1.68E-06 \* 9.610098\*\* 0.0000

RESID(-1)^2 0.221967 0.012933 \* 17.16308\*\* 0.0000

GARCH(-1) 0.745635 0.008674 \* 85.96478\*\* 0.0000

---

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		Mean dependent	0.11921
R-squared	0.494629	var	8
Adjusted R-squared	0.492559	S.D. dependent var	7
			0.12564
			-
			4.28688
S.E. of regression	0.089504	Akaike info criterion	8
			-
			4.25408
Sum squared resid	21.51763	Schwarz criterion	4
			-
		Hannan-Quinn	4.27502
Log likelihood	5798.011	criter.	4
Durbin-Watson stat	1.647781		

---

(\*), (\*\*), (\*\*\*) mean significant at the 10%, 5% and 1% levels respectively.

The regression results show that lagged spread has a significant positive impact on spread indicating that volatility has an incremental effect on the MIBOR-MIBID spread. According to Ghosh and Bhattacharyya (2009), this indicates evidence of adaptive learning from past experience.

In the variance equation, the GARCH coefficient is very significant. There is also high persistence as ARCH and GARCH coefficient together is 0.967602.

#### Section 4 Impact of policy announcements on money market volatility

With the framework of monetary policy as the context, banking institutions demand/offer reserves in the money market. The behaviour of the level and volatility of the overnight interest rate depends on the instruments and procedures of the monetary policy (Murta, 2008). The main objective of this section is to study the effect of monetary policy changes on the volatility of the spread and the Call rates. For estimating the impact of policy on the underlying volatility, we have considered changes in the Bank Rate, Repo and Reverse Repo rate, a CRR hike and the operation of the Marginal Standing Facility undertaken during the period of study. Since CRR changes take effect after the date of announcement, we have considered changes in volatility around the announcement date and the date of effective changes brought by the CRR. We have also considered the impact of expansionary and contractionary monetary policy.

The estimated results using the augmented GARCH model for spread is presented in Table 9.

**Table 9: Monetary policy and Spread**

	C	Spread(-1)	C( $\omega$ )	Arch( $\alpha$ )	Garch( $\beta$ )	MP( $\lambda$ )
<b>CRR-ANN</b>	<b>0.004222</b> (4.16)	<b>0.956045</b> (86.06)	<b>2.61E-05</b> (20.56)	<b>0.477620</b> (63.82)	<b>0.760180</b> (366.46)	<b>-0.000219</b> (-3.06)
<b>CRR-EFF</b>	<b>0.004059</b> (4.02)	<b>0.956764</b> (86.01)	<b>2.52E-05</b> (20.33)	<b>0.479448</b> (63.44)	<b>0.760577</b> (366.73)	<b>-0.000178</b> (-2.61)
<b>Repo Rate</b>	<b>0.004054</b> (4.00)	<b>0.957265</b> (86.92)	<b>2.22E-05</b> (14.61)	<b>0.474251</b> (64.36)	<b>0.762553</b> (359.85)	<b>0.000122</b> (3.14)
<b>Reverse Repo</b>	<b>0.004043</b> (4.00)	<b>0.957309</b> (86.99)	<b>2.13E-05</b> (14.13)	<b>0.473694</b> (64.46)	<b>0.763163</b> (359.94)	<b>0.000161</b> (4.05)

<b>Bank Rate</b>	<b>0.021709</b> <b>(8.70)</b>	<b>0.875141</b> <b>(58.66)</b>	<b>0.001001</b> <b>(19.69)</b>	<b>0.595388</b> <b>(31.35)</b>	<b>0.578416</b> <b>(1664.44)</b>	<b>-0.002592</b> <b>(-38.01)</b>
<b>MSF</b>	<b>0.023517</b> <b>(9.33)</b>	<b>0.548122</b> <b>(10.97)</b>	<b>2.42E-06</b> <b>(1.33)</b>	<b>1.316476</b> <b>(22.29)</b>	<b>0.666623</b> <b>(120.45)</b>	<b>0.000428</b> <b>(3.40)</b>
<b>Contractionary MP</b>	<b>0.004078</b> <b>(3.95)</b>	<b>0.957060</b> <b>(85.56)</b>	<b>2.51E-05</b> <b>(20.48)</b>	<b>0.474908</b> <b>(63.34)</b>	<b>0.760373</b> <b>(367.77)</b>	<b>2.72E-05(0.59)</b>
<b>Expansionary MP</b>	<b>0.006937</b> <b>(8.61)</b>	<b>0.906350</b> <b>(101.20)</b>	<b>3.27E-05</b> <b>(10.49)</b>	<b>0.327769</b> <b>(17.61)</b>	<b>0.664025</b> <b>(71.10)</b>	<b>-9.20E-05</b> <b>(-0.97)</b>

#### **t-Statistic in parenthesis**

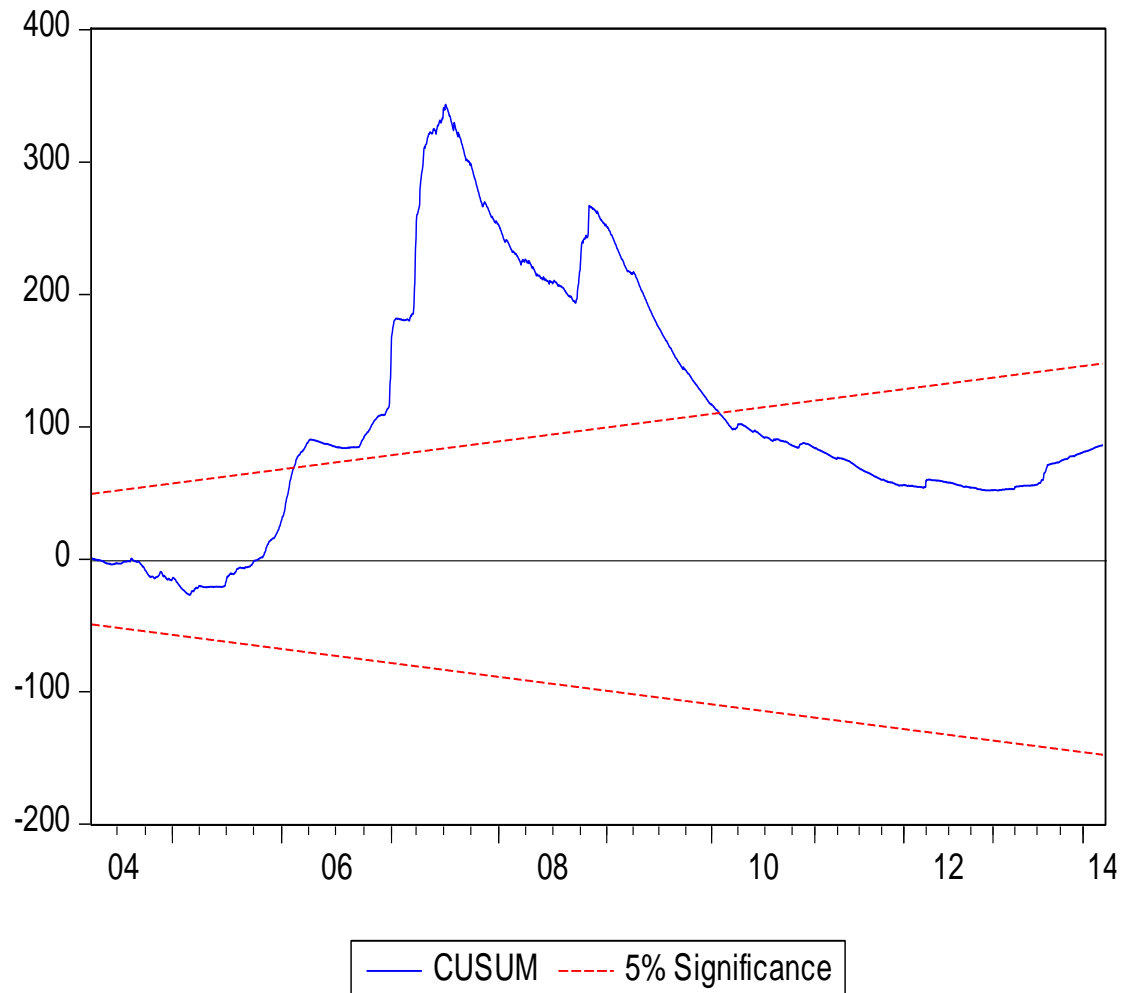
The ' $\lambda$ ' coefficient of the GARCH variable volatility equation takes negative values for spread for CRR announcement, CRR effective date and Bank Rate. This indicates that these policy changes reduced volatility in the spread. Repo, Reverse Repo, MSF took positive values indicating negative impact on spread volatility. The contractionary monetary policy increases the volatility of the spread variable while the expansionary monetary policy reduces volatility, though the impact of both is insignificant. This is indicative of risk-averse behavior and implies that market needed greater assurance and evidence of Central bank's intentions during monetary easing as opposed to monetary contraction.

#### **Section 5 GARCH model based on structural breaks**

While considering the entire sample period, one of the important observations is that the sum of the ARCH and GARCH coefficients ( $\alpha + \beta$ ) is very close to one, indicating that volatility is quite persistent. This result is often observed in high frequency financial data over long periods. To evaluate the possibility of regime change, the cumulative sum of squares (CUSUM) test has been applied.

The CUSUM plot for spread has been plotted in Figure 3. The plot indicates a structural shift during April 2006 to January 2010.

**Figure 3: CUSUM Plot -Spread**



**Chow's breakpoint test:**

The idea of the breakpoint Chow test is to fit the equation separately for each subsample and to see whether there are significant differences in the estimated equations. A significant difference indicates a structural change in the relationship. To carry out the test, the data is partitioned into two or more subsamples. Each subsample must contain more observations than the number of coefficients in the equation so that the equation can be estimated. The Chow breakpoint test compares the sum of squared residuals obtained by fitting a single equation to the entire sample with the sum of squared residuals obtained when separate equations are fitted.

The log likelihood ratio statistic is based on the comparisons of the restricted and unrestricted maximum of the (Gaussian) log likelihood function. The LR test statistic has an asymptotic  $\chi^2$  distribution with the degrees of freedom equal to  $(m - 1)k$  under the null hypothesis of no structural change, where  $m$  is the number of subsamples.

The Chow's breakpoint test also confirms the existence of a regime shift as indicated by statistically significant F- statistic and log likelihood ratio (Table10).

**Table 10: Chow breakpoint test- Spread**

Chow Breakpoint Test: 1/05/2006 1/01/2010

Chow Breakpoint Test: 1/05/2006 1/01/2010  
Null Hypothesis: No breaks at specified breakpoints

Null Hypothesis: No breaks at specified breakpoints  
Varying regressors: All equation variables

Varying regressors: All equation variables  
Equation Sample: 4/02/2004 3/28/2014

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Equation Sample: 4/02/2004 3/28/2014  
28.2668

F-statistic	3	Prob. F(4,2703)	0.0000
	28.2668		
F-statistic	3	Prob. F(4,2703)	0.0000
	111.012		
Log likelihood ratio	3	Square(4)	0.0000
	111.012	Prob.	Chi-
Log likelihood ratio	3	Square(4)	0.0000
	113.067	Prob.	Chi-
Wald Statistic	3	Square(4)	0.0000
	113.067	Prob.	Chi-
Wald Statistic	3	Square(4)	0.0000

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Based on the evidence of a structural break, the entire period for the spread variable is divided into three periods.

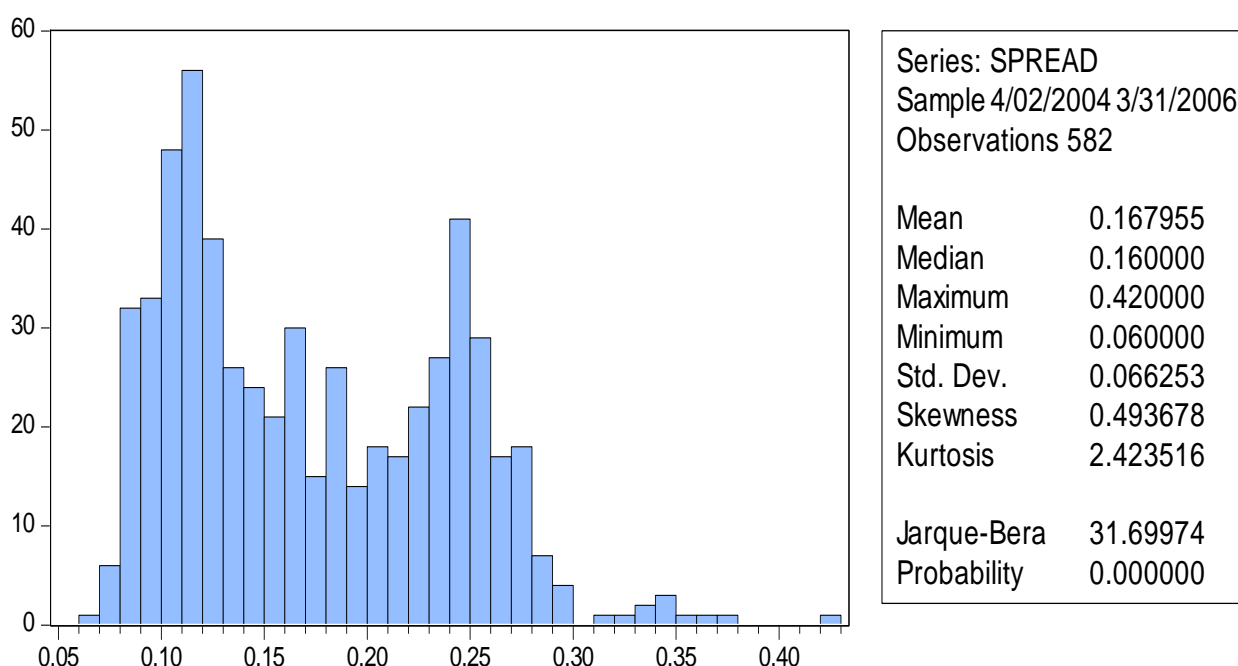
**Table 11: Three time periods (Spread)**

Period	Time Period
First	2.04.2004 to 31.03.2006
Second	3.03.2006 to 12.01.2010
Third	13.01.2010 to 28.03.2014

### 5.1 First period (2.04.2004 to 31.04.2006)

During this period, RBI adopted a contractionary monetary policy by raising the CRR, Reverse repo and Repo rate. CRR was raised from 4.75 per cent to 5 percent. Repo rate was raised from 6.25 percent to 6.5 per cent while Reverse repo was raised from 4.75 per cent to 5.5 per cent.

**Figure 4: Descriptive Statistics for Spread (First Period)**



During this period the mean value is low. The standard deviation is also low. The kurtosis is less than 3 indicating a platykurtic distribution, flatter than a normal distribution with a wider peak.

The first period has been modelled as GARCH (1, 1). During this period, the RBI adopted a tight monetary policy by raising CRR, Reverse repo and Repo rate. Therefore, we have included a dummy ‘CONTDUM’ in the variance equation to study its impact on the spread variable. The number of lagged terms to be included in the model is based on the minimum values of AIC and SBC criteria.

**Table 12: GARCH Model –Spread (First Period)**

Dependent Variable: SPREAD

Method: ML - ARCH (Marquardt) - Normal distribution

Date: 03/22/15 Time: 11:58

Sample (adjusted): 4/08/2004 3/31/2006

Included observations: 578 after adjustments

Convergence achieved after 79 iterations

Presample variance: backcast (parameter = 0.7)

GARCH = C(6) + C(7)\*RESID(-1)^2 + C(8)\*GARCH(-1) + C(9)\*CONTDUM

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Variable	Coefficien			
	t	Std. Error	z-Statistic	Prob.
<hr/>				
C	0.009784	0.003846	2.544029**	0.0110

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				10.03511**	
SPREAD(-1)	0.487174	0.048547	*		0.0000

				3.485361**	
SPREAD(-2)	0.204345	0.058630	*		0.0005

				2.693799**	
SPREAD(-3)	0.156446	0.058076	*		0.0071

				2.093932**	
SPREAD(-4)	0.105586	0.050425	*		0.0363

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Variance Equation

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				4.593166**	
C	0.000159	3.46E-05	*		0.0000

				3.396180**	
RESID(-1)^2	0.127261	0.037472	*		0.0007

				15.06364**	
GARCH(-1)	0.755121	0.050129	*		0.0000

CONTDUM	4.07E-05	0.000343	0.118477	0.9057	
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		Mean	dependent	0.16747	
R-squared	0.707688	var		4	

Adjusted R-squared 0.705647 S.D. dependent var 1 0.06616

-  
3.89541  
S.E. of regression 0.035895 Akaike info criterion 2

-  
3.82753  
Sum squared resid 0.738296 Schwarz criterion 0

-  
Hannan-Quinn 3.86894  
Log likelihood 1134.774 criter. 3

Durbin-Watson  
stat 1.956337

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-  
3.83852  
Sum squared resid 0.738295 Schwarz criterion 0

-  
Hannan-Quinn 3.87533  
Log likelihood 1134.771 criter. 2

Durbin-Watson  
stat 1.956198

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(\*), (\*\*), (\*\*\*) mean significant at the 10%, 5% and 1% levels respectively.

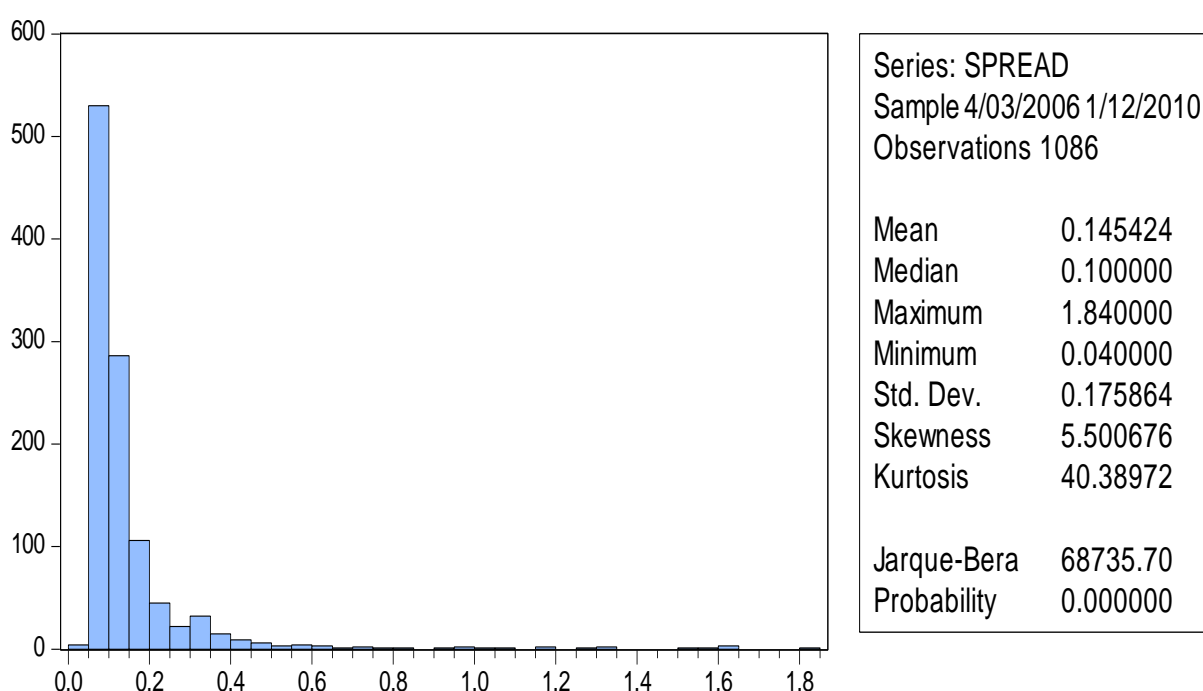
The results show that the lags of the spread variable are statistically significant. The GARCH variable is significant and high. The impact of contractionary monetary policy is, however, positive but insignificant.

## 5.2 Second period (3.04.2006 to 12.01.2010)

During this period, from April 2006 to August 2008, the RBI adopted anti-inflationary measures a number of times. From October 2008, the RBI started reducing CRR rates followed by the Repo rate. Repo rate was raised from 6.5 per cent to 9 per cent on 30-7-2008. Thereafter, it was reduced till 4.75 per cent by 21-04-2009. Reverse repo was raised from 5.5 per cent to 6 per cent by 25-07-2006. Then it was reduced to 3.25 per cent by 21.04.2009.

The CRR was raised from 5 per cent to 9 per cent by 30-08-2008. Thereafter, it was reduced to 5 per cent on 17-01-2009.

**Figure 5: Descriptive Statistics for Spread (Second Period)**



During the second period, standard deviation increased in comparison with the first period. The skewness is above 0 meaning that the distribution is right skewed. Even kurtosis is above 3 showing that the distribution is leptokurtic. This means that there is high probability of extreme values.

The second period has been modelled as GARCH (1, 1). During this period, from April 2006 to August 2008, the RBI adopted anti-inflationary measures a number of times. From October 2008, the RBI started reducing CRR rates followed by the repo rate. To capture the impact of these policy changes, two dummies have been included in the variance equation, the ‘CONTDUM’ for contractionary monetary policy and ‘EXPDUM’ for expansionary monetary policy.

**Table 13: GARCH Model –Spread (Second Period)**

Dependent Variable: SPREAD

Method: ML - ARCH (Marquardt) - Student's t distribution

Date: 11/05/15 Time: 19:29

Sample (adjusted): 4/07/2006 1/12/2010

Included observations: 1083 after adjustments

Convergence achieved after 81 iterations

Presample variance: backcast (parameter = 0.7)

t-distribution degree of freedom parameter fixed at 10

GARCH = C(5) + C(6)\*RESID(-1)^2 + C(7)\*GARCH(-1) +  
C(8)\*EXPDUM +

C(9)\*CONTDUM

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Variable	Coefficient	Std. Error	z-Statistic	Prob.
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C	0.020820	0.002585	8.052989***	0.0000
SPREAD(-1)	0.450903	0.034605	13.02990***	0.0000
SPREAD(-2)	0.127557	0.038156	3.343063***	0.0008
SPREAD(-3)	0.182871	0.034344	5.324637***	0.0000

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---

Variance Equation

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C	1.87E-05	4.27E-06	4.374001***	0.0000
RESID(-1)^2	0.194076	0.015706	12.35679***	0.0000
GARCH(-1)	0.783315	0.008696	90.07656***	0.0000
EXPDUM	0.000208	0.000338	0.616187	0.5378
CONTDUM	6.99E-05	0.000127	0.549939	0.5824

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R-squared	0.453887	Mean dependent var	0.145411
Adjusted R-squared	0.452369	S.D. dependent var	0.176107
S.E. of regression	0.130323	Akaike info criterion	-3.233503
Sum squared resid	18.32573	Schwarz criterion	-3.192056

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Log likelihood            1759.942            Hannan-Quinn criter.   -3.217811

Durbin-Watson stat    1.915073

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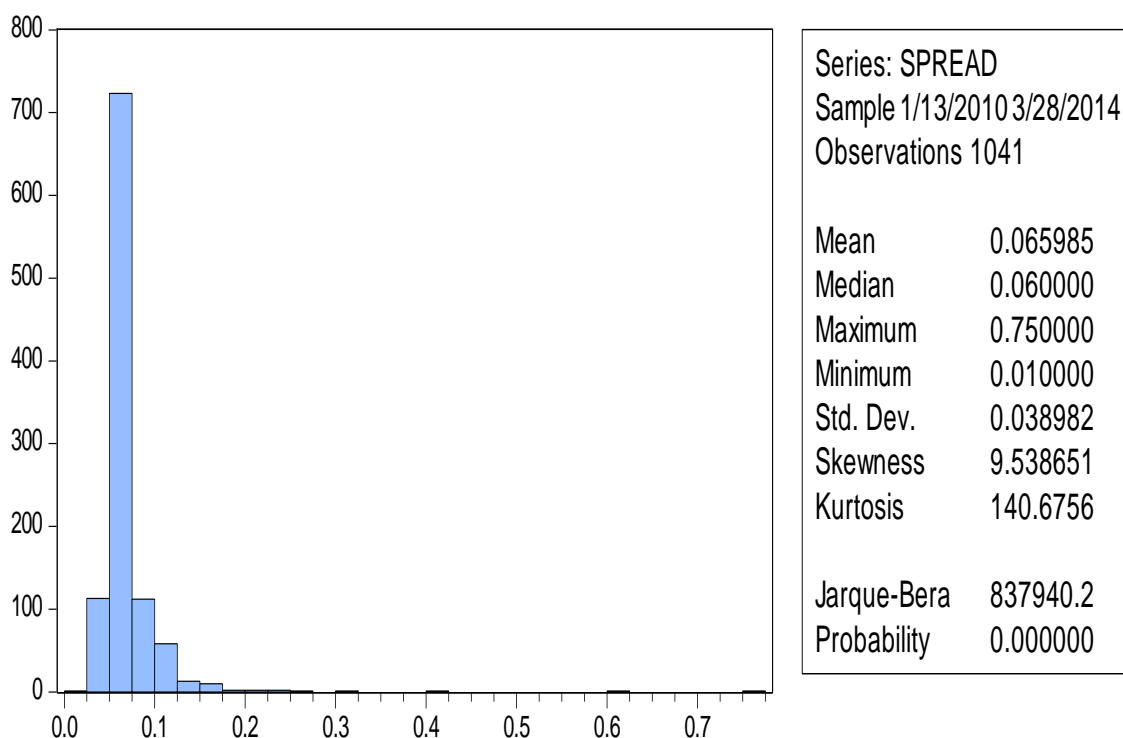
(\*), (\*\*), (\*\*\*) mean significant at the 10%, 5% and 1% levels respectively.

The GARCH variable is higher in comparison with the first period showing higher volatility. The impact of the policy measures is mixed. Both the contractionary and expansionary measures are positive but insignificant.

### 5.3 Third period (13.01.2010 to 28.03.2014)

During this period, policy rates were increased till February 2012 followed expansionary monetary policy. Repo rate was increased from 4.75 per cent to 8.5 percent by 25-10-2011 and then reduced to 7.75 per cent gradually till 29-10-2013. The Reverse repo was increased from 3.25 per cent to 7.5 with gradual fall to 6.75 by 29-10-13. CRR was raised from 5 per cent to 5.5 per cent and then gradually reduced to 4 per cent on 09-02-2013.

**Figure 6: Descriptive Statistics for Spread (Third Period)**



The skewness is above 0 meaning that the distribution is right skewed. Even kurtosis is above 3 showing that the distribution is leptokurtic. This means that there is high probability of extreme values.

Table 14: GARCH Model – Spread (Third Period)

Dependent Variable: SPREAD

Method: ML - ARCH (Marquardt) - Student's t distribution

Date: 03/22/15 Time: 13:28

Sample (adjusted): 1/21/2010 3/28/2014

Included observations: 1034 after adjustments

Convergence achieved after 35 iterations

Presample variance: backcast (parameter = 0.7)

GARCH = C(9) + C(10)\*RESID(-1)^2 + C(11)\*GARCH(-1) + C(12)

\*CONTDUM + C(13)\*EXPDUM

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Variable	Coefficient	Std. Error	z-Statistic	Prob.
<hr/>				
C	0.012166	0.001485	8.190072***	0.0000

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SPREAD(-1)	0.223266	0.030389	7.346848***	0.0000
SPREAD(-2)	0.144031	0.028440	5.064317***	0.0000
SPREAD(-3)	0.063983	0.026771	2.389986***	0.0168
SPREAD(-4)	0.066624	0.024776	2.689018***	0.0072
SPREAD(-5)	0.125421	0.023058	5.439363***	0.0000
SPREAD(-6)	0.059736	0.022611	2.641937***	0.0082
SPREAD(-7)	0.081425	0.019849	4.102182***	0.0000

---

Variance Equation

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C	8.13E-05	3.15E-05	2.579754***	0.0099
RESID(-1)^2	0.461251	0.171023	2.697018***	0.0070
GARCH(-1)	0.603478	0.057354	10.52194***	0.0000
CONTDUM	0.000234	0.000211	1.110347	0.2668
EXPDUM	-0.000164	0.000123	-1.329427*	0.1837
T-DIST. DOF	2.410557	0.173250	13.91375	0.0000

---

R-squared	0.141606	Mean dependent var	0.065890
Adjusted squared	R-0.135750	S.D. dependent var	0.039040
S.E. of regression	0.036294	Akaike info criterion	-5.716906
Sum squared resid	1.351482	Schwarz criterion	-5.650004
Log likelihood	2969.640	Hannan-Quinn criter.	-5.691520
Durbin-Watson stat	1.626050		

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(\*), (\*\*), (\*\*\*) mean significant at the 10%, 5% and 1% levels respectively.

During this period, the GARCH effect is lower than both the earlier periods. The impact of contractionary monetary policy is insignificant during this period. However, the expansionary monetary policy is significant at 10 % level of significance.

## **Section 6 Limitations and conclusion:**

### **LIMITATIONS:**

Some limitations are as follows. The study has considered the impact of monetary policy only. There are also other macroeconomic variables which impact the money market which have not been considered in this study. Another important limitation is the lack of intraday day analysis of the spread. . A detailed analysis of volatility during different times of the day is also important for deepening our understanding.

### **CONCLUSION:**

This chapter is an attempt to understand the determinants of volatility in the overnight segment of the Indian money market using time series data based on daily observations. The analysis has been done initially considering the entire time period and then based on the structural

breaks. In addition, the impact of monetary policy changes on money market volatility has been analyzed.

The study finds the presence of volatility in the spread as well as in the weighted Call rates. There are also substantial calendar effects in both these variables. The study finds evidence of structural breaks signalling changes in market microstructure. One of the highlights of the paper has been the attempt to study the impact of different monetary policy measures on money market volatility. The study shows the dominance of policy interventions in the money market.

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## **7.RETAIL INVESTORS’ CONFIDENCE ON CONVENIENCE IN MUTUAL FUND INVESTMENT**

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### **ABSTRACT**

*The paper examined the confidence of the mutual fund investors from the perspective of convenience in investment in mutual fund. The study considered mutual fund retail investors as customers of mutual fund. A sample size of 390 existing mutual fund investors from Guwahati was considered for this purpose based on snowball sampling method. An attempt was made to identify the confidence level of the investors through the measurement of level of experience and level of future expectation. The study observed that the investors have high level of expectation in future as compared to their present level of experience. The gap between the two is used to indicate the confidence of the investors. The findings hold importance of customers’ confidence in policy making by the fund houses relating to convenience in investment in mutual fund products.*

### **1. INTRODUCTION**

In general, confidence of a person can be defined as a state of being certain that a prediction made by him is correct. Confidence is associated with future expectation. Customer confidence refers to their cognitive state indicating their feeling towards a product, a service or an industry as a whole in near future. Customer confidence is a measure of feeling and future expectation of a customer. Future policies and strategies of a business depend on customer confidence index (Fazil, 2005). Confidence of the customers to a large extent are driven by their expectations (Pinho & Madaleno, 2011). Arnold & Reynolds (2003) viewed customer expectations as the inner standard beliefs and attitude by which customers judge the products and services. Expectations of the customers are built on certain complex considerations which include their own pre-purchase beliefs and others opinion (Zeithaml, Parasuraman & Berry, 1990; Bhowal & Paul, 2013). Kopalle & Lehman, (1995) observed that expectations of the customers are based on a number of factors including the product quality, quality of a brand in a category, advertised quality, and disconfirmation sensitivity. Anderson & Sullivan (1993) found that a customer forms expectations from many sources such as previous experience, word of mouth and advertising. Robledo (2001) has also identified several determinants of expectation which includes past experience, reputation, formal and informal recommendations,

promotional mix, personal needs and price. Robledo (2001) ranked the sources in terms of their influence on expectation from the most influential to the least influential. He found past experience as the most influential source of expectation and price as the least influential source of expectation.

## **2. STATEMENT OF THE PROBLEM**

Several studies pointed out that experiences of the customers influence their future expectations (Tyron, 1994; Paul & Bihani, 2014). Confidence of the customers are driven by their expectations (Pinho & Madaleno, 2011). High level of expectation in future lead to high level of confidence. Therefore, the present study made an attempt to identify the state of confidence of the mutual fund retail investors on the convenience in investment. This was done through the measurement and comparison of level of experience and level of future expectation.

## **3. OBJECTIVE OF THE STUDY**

The present study considered the following objective-

- (a) To measure the difference between the ‘level of experience’ and ‘level of future expectation’ of the retail investors of mutual fund from the view point of convenience of investment in mutual fund; and
- (b) To measure the confidence of the retail investors of mutual fund from the view point of convenience of investment in mutual fund

## **4. HYPOTHESIS**

The hypothesis considered in the study is- No significant difference exists between the ‘level of experience’ and ‘level of future expectation’ of the retail investors of mutual fund from the view point of convenience of investment in mutual fund.

## **5. METHODOLOGY**

The study involved the use of both primary as well as secondary data. A structured questionnaire was designed with 13 items [refer Table 1] to elicit the responses of the investors relating to their level of experience and level of future expectation. Based on the survey of literature(e.g., Pinho & Madaleno, 2011; Arnold & Reynolds, 2003; Zeithaml, Parasuraman & Berry, 1990; Bhowal & Paul, 2013; Kopalle & Lehman, 1995; Sathak, 2009; Kothari, 2001; Bhowal & Paul, 2012; Hauke & Kossowski, 2011; Collier & Mayer, 1989; Paul & Bihani, 2014; Anderson, 1980 etc.), the items were identified keeping in mind the convenience dimension of 4C marketing mix. These items were measured in a 5 point scale ranging from strongly agree to strongly disagree. The existing mutual fund investors of Guwahati city selected on the basis of snowball sampling constituted the sample of the study. A sample size of

390 investors was considered. The various statistical measures used include Cronbach's Alpha (to measure the scale reliability), Wilcoxon sign rank test (to test the hypothesis) and cross-tabulation (to identify the number of confident investors).

## **6. ANALYSIS AND INTERPRETATION**

The values of Cronbach's Alpha in respect of the scale relating to the convenience based level of experience and level of future expectation were found to be 0.719 and 0.787 respectively. As the values were more than 0.70, the scales used were considered reliable.

### **6.1 DESCRIPTIVE STATISTICS**

Descriptive statistics i.e., mean score in respect of each of the item showed that convenience based level of experience is lower than level of expectation (refer Table 1).

**Table1: Description of the Scale Items**

Item No	Description	Customer Convenience Based	
		Experience	Expectation
1	Complexity involved in investing in mutual funds	2.52	3.02
2	Understanding complex rules and regulation of mutual fund investment.	2.80	3.08
3	Difficulty in selecting a channel for mutual fund investment	2.61	3.09
4	Investor friendliness of the channels of investment in mutual funds	2.82	3.07

5	Availability of mutual fund products locally	2.89	3.10
6	Availability of office of the fund houses locally	2.82	3.03
7	Integrity of the services of local agent	2.76	3.19
8	Suitability of online mode of mutual fund Investment	2.75	3.06
9	Convenience in purchasing mutual fund units	2.57	3.37
10	Difficulty in selection of funds for investment	2.47	3.93
11	Ability to handle the grievances and get the grievance redressed	2.77	3.14
12	Understanding about the mechanism of selling mutual fund units	2.86	3.14
13	Confidence about the existence of the company/fund houses of interest	2.88	3.13

**Table 2: Description Statistics**

Customer Convenience Based	Statistic [Mean]	Mean Difference	Bootstrap			
			Bias	Std. Error	95% Confidence Interval	
					Lower	Upper

Level of Experience	35.53	5.83	0.02	0.54	34.47	36.63
Level of Future Expectation	41.35		0.01	0.55	40.24	42.42

*Source: Compiled from survey data.*

Mean of the overall convenience based level of experience and level of future expectation was found to be 35.53 and 41.35 leading to a difference of 5.83(refer Table 2). The limit within which mean of level of experience lies ranges between 34.47 (lower limit) and 36.63 (upper limit). Similarly, The limit within which mean of level of future expectation lies ranges between 40.24 (lower limit) and 42.24 (upper limit).

## 6.2. Hypothesis Testing

**Table3: Wilcoxon Sign-rank Test**

Z	Asymp. Sig. (2-tailed)	Monte Carlo Sig. (2-tailed)	Hypothesis
-9.254	0.000	0.000	Rejected

*Source: Compiled from survey data*

Wilcoxon Signed-rank test revealed that the hypothesis i.e., ‘No significant difference exists between the ‘level of experience’ and ‘level of future expectation’ of the retail investors of mutual fund from the view point of convenience of investment in mutual fund’ is rejected. The Asymp. Sig. (2-tailed) as well as Monte Carlo Sig. (2-tailed) values were less than 0.05 at 5% level of significance (refer Table 3).

## 6.3. Confidence Level Analysis

Cross sectional analysis of the data was done to assess the confidence level of the retail investors of by using the scores of the convenience based ‘level of experience’ and ‘level of future expectation’. For this purpose, the total scores of the 13 items of ‘level of experience’ and ‘level of future expectation’ were divided into five levels as reported in Table 4.

**Table4: Scale Interpretation for Cross Sectional Analysis**

Very Low Level	Low Level	Moderate Level	High Level	Very High Level
Score between 13 and 23.4	Score between 23.4 and 33.8	Score between 33.8 and 44.2	Score between 44.2 and 54.6	Score between 54.6 and 65

The above categories were used to identify the number of retail investors belonging to the categories of [i] High Confidence Level; [ii] Moderate Confidence Level; and [iii] Low Confidence Level. In this study,

- (i) The investors whose ‘level of future expectation’ is greater than the ‘level of experience’ was considered as **Investors with High Confidence Level**. Their numbers are given by the sum of the cell frequencies of Z1 through Z10 [refer Table 5]. Hence, they include the investors with- (a) Very low ‘level of experience’ in one hand and low level, moderate level, high level and very high ‘level of future expectation’ on the other hand; (b) Low ‘level of experience’ in one hand and moderate level, high level and very high ‘level of future expectation’ on the other hand; (c) Moderate ‘level of experience’ in one hand and high level and very high ‘level of future expectation’ on the other hand; and (d) High ‘level of experience’ in one hand and very high ‘level of future expectation’ on the other hand;
- (ii) The investors whose ‘level of future expectation’ is equal to the ‘level of experience’ was considered as **Investors with Moderate Confidence Level**. Their numbers are given by the sum of the cell frequencies of Y1 through Y5 [refer Table 5]. Hence, they include the investors with – (a) Very low ‘level of experience’ in one hand and very low ‘level of future expectation’ on the other hand; (b) Low ‘level of experience’ in one hand and low ‘level of future expectation’ on the other hand; (c) Moderate ‘level of experience’ in one hand and moderate ‘level of future expectation’ on the other hand; (d) High ‘level of experience’ in one hand and high ‘level of future expectation’ on the other hand; and (e) Very high ‘level of experience’ in one hand and very high ‘level of future expectation’ on the other hand.; and
- (iii) The investors whose ‘level of future expectation’ is lesser than the ‘level of experience’ was considered as **Investors with Low Confidence Level** on convenience in investment in mutual fund. Their numbers are given by the sum of the cell frequencies of X1 through X10 [refer Table5 ]. Hence, they include the investors with- (a) Low ‘level of experience’ in one hand and very low ‘level of future expectation’ on the other hand; (b) Moderate ‘level of experience’ in one hand and low level and very low ‘level of future expectation’ on the other hand; (c) High ‘level of experience’ in one hand and moderate level, low level and very low ‘level of future expectation’ on the other hand; and (d) Very high ‘level of experience’ in one

hand and high level, moderate level, low level and very low ‘level of future expectation’ on the other hand

**Table 5: Criteria Used for Identifying the Level of Investors’ Confidence**

Customer Convenience based		Level of Experience				
		Very low	Low	Moderate	High	Very high
Level of Future Expectation’	Very low	Y1	X1	X2	X3	X4
	Low	Z1	Y2	X5	X6	X7
	Moderate	Z5	Z2	Y3	X8	X9
	High	Z8	Z6	Z3	Y4	X10
	Very high	Z10	Z9	Z7	Z4	Y5

*Source: Developed by the Researcher*

Given the above, cross sectional analysis of the ‘level of experience’ and ‘level of future expectation’ was done (refer Table 6).

**Table 6: Customer Convenience based ‘Level of Experience’ and ‘Level of Future Expectation’ - Cross-Tabulation**

		Customer Cost based ‘Level of Experience’					Total
		Very low	Low	Moderate	High	Very high	
Customer Cost based ‘Level of Future Expectation’	Very low	18	9	14	4	0	45
	Low	17	9	16	2	0	44

	Moderate	26	32	75	24	2	159
	High	3	9	21	62	11	106
	Very high	1	4	22	7	2	36
Total		65	63	148	99	15	390

**Table 7: Status of Investors’ Confidence from the Perspective of Customer Convenience Dimension**

Status	Confidence Level			Total
	Low	Moderate	High	
Number of Respondents	17	219	154	390
%	4.36	56.15	39.49	100.00

*Source: Compiled from survey data [Based on Table 5.12].*

Based on the above analysis, from the perspective of convenience in mutual fund investment, it was observed that 39.49% of the retail investors of mutual fund have high ‘level of confidence’ on mutual fund investment, 56.15% of the retail investors of mutual fund have moderate ‘level of confidence’ on mutual fund investment and the rest 4.36% of the retail investors of mutual fund have low ‘level of confidence’ on mutual fund investment.

## 7. CONCLUSION

The present study observed that there is significant difference between the ‘level of experience’ and ‘level of future expectation’ of the retail investors of mutual fund from the view point of convenience of investment in mutual fund. It was found that the ‘level of future expectation’ of the investors are higher than the ‘level of future expectation’. This is indicative of the fact that in spite of having low level of experience, the investors have confidence on mutual fund from

the view point of convenience of investment in mutual fund. Cross- sectional analysis also supported that majority of the investor have moderate and high level of confidence on convenience or ease of investment in mutual fund. Thus, to maintain a positive relationship with the investors, the fund houses should make mutual fund investment more investment friendly.

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## **8.ROLE OF FDI IN INDIAN ECONOMY**

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### **ABSTRACT**

*Indian Economy is emerging as a fastest growing economy in the world. India has lot of Potential for development because of underutilized natural resources, huge skilled and semiskilled men power, and huge domestic market and Govt. policies, but major constrain is finance. After 1991 new economic policy India has open door for FDI for economic development. In India FDI is consider not only as a source of capital but also for enhancing competitiveness of the domestic economy through transfer of technology, strengthening infrastructure, raising productivity and generating new employment opportunities. The paces of FDI inflows in India initially were low due to regulatory policy framework but there is a sharp rise in investment flows from 2005 towards because of the new LPG policy. Here an attempt has been made to find out how FDI playing an important role to development of Indian economy. The main purpose of the study is to investigate the impact of FDI on economic growth in India. The entire study is based on secondary data. The conclusion of the study is there is a positive effect of FDI on various sectors. Govt. is making constant efforts to raise FDI flows but still there is a long way to achieve our target.*

### **INTRODUCTION:**

Indian Economy is emerging as a fastest growing economy in the world. India has lot of potential for development because of underutilized natural resources, huge skilled and semiskilled men power, and huge domestic market and Govt. policies, but major constrain is finance. After 1991 new economic policy India has open door for FDI for economic development. In India FDI is consider not only as a source of capital but also for enhancing competitiveness of the domestic economy through transfer of technology, strengthening infrastructure, raising productivity and generating new employment opportunities. The paces of FDI inflows in India initially were low due to regulatory policy framework but there is a sharp rise in investment flows from 2005 towards because of the new LPG policy. Here an attempt has been made to find out how FDI playing an important role to development of Indian economy. The main purpose of the study is to investigate the impact of FDI on economic growth in India.

### **REVIEW OF LITERATURE:**

No. of studies conducted to evaluate the effects of FDI on economic growth. Out of this a few studies highlighted below.

### **International Studies:**

FDI does seem to have positive effects on GDP growth (Moura& Forte 2009) although the effects may be questioned when it comes to their strength (Alfaro et al., 2010). But some evidences show that FDI does not always increase economic growth. In a recent paper, Ocaya, Ruranga and Kaberuka (2013) used Granger causality tests to test the relationship between FDI inflows into Rwanda and economic growth. They conclude that they are independent of each other. Mencinger (2003) looks at eight Central and East European Countries and finds a negative correlation between FDI and economic growth.

### **National Studies:**

Agarwal and Khan (2007) conducted the study on “Impact of FDI on GDP: A Comparative

Study of China and India”, the study found that 1% increase in FDI would result in 0.07% increase in GDP of China and 0.02% increase in GDP of India. Also found that China’s growth is more affected by FDI, than India’s growth.

Balasubramanyam and Sapsford (2007) stated in their article “Does India need a lot more FDI” compared the levels of FDI inflows in India and China, and found that FDI in India is one tenth of that of china. The paper also concluded that India may not require increased FDI because of the structure and composition of India’s manufacturing, service sectors and her endowments of human capital and the country is in a position to unbundle the FDI package effectively and rely on sources other than FDI for its capital requirements.

### **OBJECTIVES OF THE STUDY:**

- 1) To study the trends and pattern of flow of FDI.
- To assess the determinants of FDI inflows.
- To evaluate the impact of FDI on the Indian economy.
- To discuss the challenges for FDI.
- To suggest some remedies for development through FDI.

### **METHODOLOGY:**

The study is based on secondary data. However researcher has utilized authentic and reliable sources i.e. FICCI Report, Govt. Report journal and books.

### **The Overview of FDI in India:**

India is facing the shortage of finance for development. Need of FDI depends on saving and investment rate in any country. As per CMIE Annual report 2012, there was capital deficiency of 0.5% (investment 23.4% less Savings 22.9%) in 1990-91 and by 2010-11 it was aggravated its deficit of 4.2% (Investment 36.5% less Savings 32.3). It is evident that FDI inflow soared from mere US\$ 129 million in 1991, when the country undertook major reforms to open up the economy to world markets, to US\$ 2155 in 2000, at a compounded annualized growth rate (CAGR) of 35.79%. Following table indicates FDI inflows in to India.

**Table -1**

Emerging Trend in FDI Inflows into India (1992-2015)

Year	FDI Inflows in US\$ in billion	FDI Inflows% to Global Share
1992	1.00	0.2
1995	3.00	0.3
2000	2.50	0.2
2005	5.00	0.5
2010	27.00	2.1
2015	37.00	3.0

Source: World Investment Report 2015 Geneva.

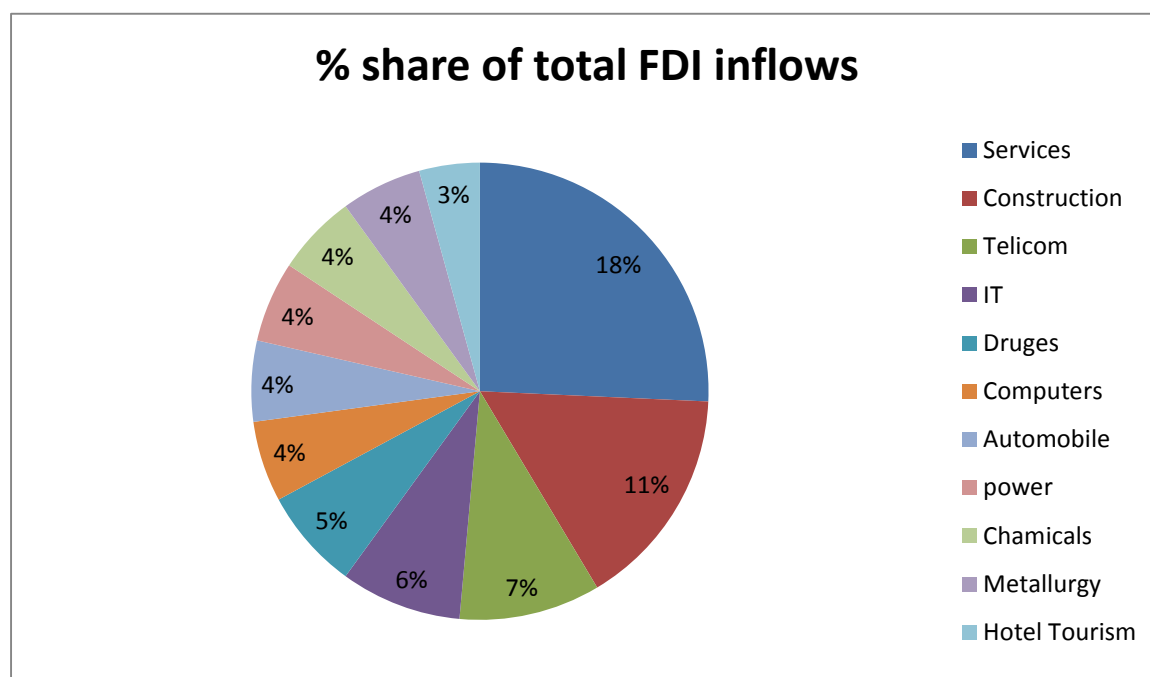
Above the table state that FDI inflow has been increased from 1 billion in 1992 to 37 billion in 2015. Due to technological up gradation, access to global managerial skills and practices, optimal utilization of human and natural resources, making Indian industry internationally competitive, opening up export markets, providing backward forward linkages and access to international quality goods and services the Indian Government has used many steps to attract more FDI. Still at global level India's FDI inflows is only 3%, Because of inadequate structural reforms, regime, tax-structure, unstable economic policy, inadequate infrastructure and political instability.. FDI inflows to India in December 2014 registered an increase of 40 per

cent with an amount of US \$ 2.16 billion as compared to US \$ 1.53 billion in November 2014. It is nearly double of the US \$ 1.10 billion that India did get in December 2013. Between April and December 2014-015, India's FDI inflows recorded an increase of 27 per cent year-on-year basis and they amounted to US \$ 21.04 billion compared with US \$ 16.56 billion during the same period of April-December 2013-14. Keeping increase momentum would largely depend upon how the present Government would make efforts in the direction in terms of policy framework and its implementation in totality.

#### **FDI flows in different sectors:**

Only quantity of FDI is not important but it is more important that where this amount is invested. If FDI is coming into heavy industries, basic capital goods, infrastructure, agriculture,

Development, etc., certainly it would increase the production and growth of Indian economy. If it is going to more non-priority industries, where profit is high there will be increase in the consumption but not capital formation. Following diagram indicates main top receiver of FDI.



Source: Govt. of India Report -2015

The diagram is stating that Service sector is the highest receipting of FDI followed by Construction, Telecom, and IT industry. Nowadays Govt. also allowed Public Private Partnerships in public sector for boosting nation's economic development.

**Following are the main determinants of FDI:**

- 1) Country's Economic Growth Rate.
- 2) Business Opportunities.
- 3) Market Size.
- 4) Government Policies.
- 5) Attitude of the Local People.

**The Impact of FDI on Indian Economy:**

In India FDI has played an important role in the development of the economy. It has facilitated to achieve a certain degree of financial stability, growth and development. From “Hindu rate of growth” India clocked remarkable 8% GDP growth after globalization. Chandana Chakraborty, and Peter Nunnenkamp in their study on Economic Reforms, FDI, and Economic Growth in India: A Sector Level Analysis have noted: “At the sector level, it turns out that favourable growth effects of FDI in India are largely restricted to the manufacturing sector, where FDI stock and output are mutually reinforcing in the long run. By contrast, there is no evidence at all of any causal relationship (Granger causality tests) between the two variables in the primary sector. Most interestingly, feedback effects between FDI and output turnout to be transitory in the services sector.”

**FINDINGS:**

From detailed empirical study based on secondary data the findings are:

- 1) The FDI has shown upward trend during post liberalization.
- 3) The highest amount US\$ 83,730 million dollars (35% of FDI Stock during 2000 to 2014) came from Mauritius.
- 4) The highest amount of FDI during 2000 to 2014 US\$ 41307 million dollars (18%) has gone to the service sector.
- 5) FDI has a positive impact on economic growth of the country but sectoral evidences require further research.

6) Technological advancement is boosting the nation's development and also resulting in global competitiveness which is benefited to customer.

7) FDI inflows resulted in creating knowledge based skill men power which has given reorganization India as a talented hub at internationally.

On 25th September, 2014, Shri. Narendra Modi, the Prime Minister, launched “Make in India” campaign to attract businesses from around the world to invest and manufacture in India. This programme is designed to facilitate investment, foster innovation, enhance skill development, protect class manufacturing infrastructure. It aims to fulfill the purpose of job creation, enforcement to secondary and tertiary sectors, boosting the national economy, converting the India to a self-reliant country and to give the Indian economy global recognition. It also attempts to enforce the inflow of FDI in the country and improve services by partial privatization of loss-making public sector undertakings. Visit of Mr. Barack Obama, US president, on 26-01-2105, to India has not only elevated Indo-US ties but also risen high hopes for influx of FDI.

### **Challenges for FDI:**

In spite of the obvious advantages of FDIs, there are quite a few challenges facing larger FDIs in India, such as:

- Resource challenge: India is known to have huge amounts of resources. There is manpower and significant availability of fixed and working capital. At the same time, there are some underexploited or unexploited resources. These resources are well available in the rural as well as the urban areas. The focus is to increase infrastructure 10 years down the line, for which the requirement will be an amount of about US\$ 150 billion. This is the first step to overcome challenges facing larger FDI.

- Equity challenge: India is definitely developing in a much faster pace now than before but in spite of that it can be identified that developments have taken place unevenly. This means that while the more urban areas have been tapped, the poorer sections are inadequately exploited. To get the complete picture of growth, it is essential to make sure that the rural section has more or

less the same amount of development as the urbanized ones. Thus, fostering social equality and at the same time, a balanced economic growth.

- Political Challenge: The support of the political structure has to be there towards the investing countries abroad. This can be worked out when foreign investors put forward their persuasion for increasing FDI capital in various sectors like banking, and insurance. So, there

has to be a common ground between the Parliament and the foreign countries investing in India. This would increase the reforms in the FDI area of the country.

- Federal Challenge: Very important among the major challenges facing larger FDI, is the need to speed up the implementation of policies, rules, and regulations. The vital part is to keep the implementation of policies in all the states of India at par. Thus, asking for equal speed in policy implementation among the states in India is important.
- India must also focus on areas of poverty reduction, trade liberalization, and banking and insurance liberalization. Challenges facing larger FDI are not just restricted to the ones mentioned above, because trade relations with foreign investors will always bring in new challenges in investments.

### **SUGGESTION:**

- 1) Favourable economic policies:
- 2) World class infrastructures.
- 3) Stable Government.
- 4) Local people's support.
- 5) Implications of economic reforms.

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## **9.E-COMMERCE SECURITY CONCERNS AND MEASURE’S:A ROADMAP TO SECURE E-COMMERCE**

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### **ABSTRACT**

*E-Commerce refers to the exchange of goods and services over the Internet. Online shopping has permeated all sectors of goods ranging from groceries to electronic gadgets. Evolution in mobile computing and communication technologies has facilitated popularity of e-commerce .The prominent-commerce portals like Flipkart, Amazon, OLX etc. The transactions are done online, therefore it is crucial to provide security and execute it with basic security guidelines. This paper provides basic guidelines for e-commerce security so as to improve consumer assurance in e-commerce transaction.*

*E-commerce security has its own gradations and is one of the highest noticeable security segments that affect the end user through their daily payment interaction with business. Ecommerce security is the defense of e-commerce assets from unauthorized access, use, alteration, or destruction. The features of e-commerce security are integrity, non-repudiation, authenticity, confidentiality, availability.*

**Keywords—** *E-commerce, Security Issues, Security measures, Security Threats, Cloud computing*

### **I. INTRODUCTION**

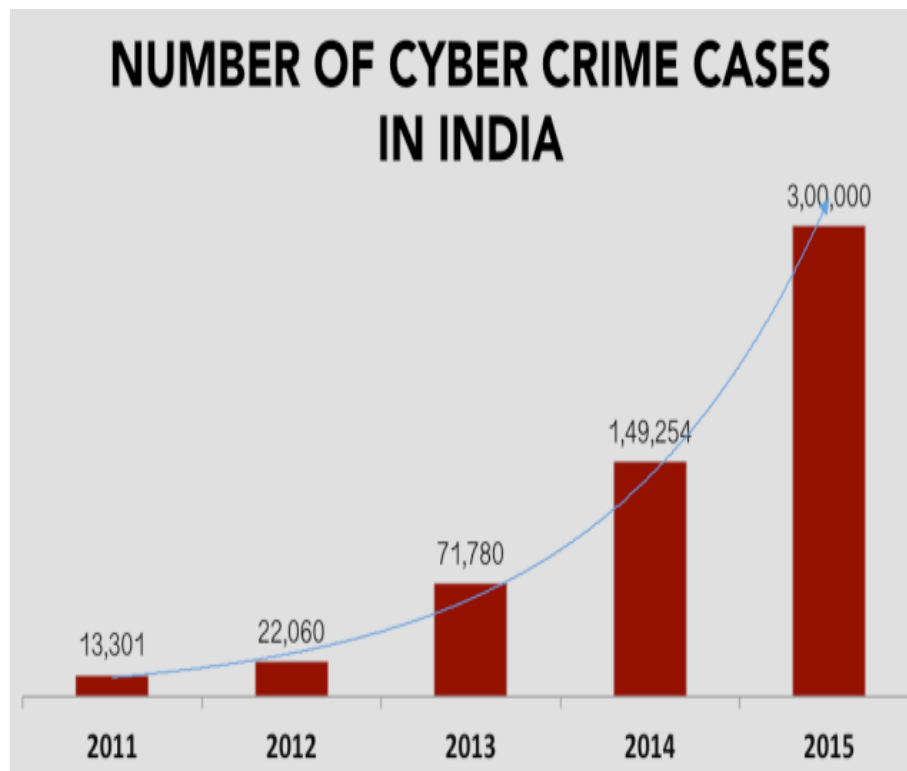
Due to increase in broadband penetration more and more companies are choosing online platforms to sell their goods and services. In the last 5 years Indian e-commerce market saw exponential growth. Internet is one of the evolving areas of technical infrastructure which provides platform for electronic transaction [1]. In today’s professional setting, technologies such as cloud computing, social computing, and next-generation, mobile computing are fundamentally changing how establishments utilize information technology for sharing information and conducting commerce online [2]. Today more than 80 percent of total commercial transactions are done online, therefore it is need of this field to have security as main priority. In order to make an e-commerce progression, it is crucial to protect it from

various type of cyber threats like Personal identity theft, Spoofing, Phishing, Trojan, Virus and Malwares, etc.

Now-a-days E-Commerce is facing challenges like security issues which is basically part of information security framework and this security is specifically applied to the assets of e-commerce. E-commerce which has existed for long years is actually electronic transmission exchange of various confidential Information takes place among public and organizations [4]. The transmission of fraud data, theft of data and various threats to e-commerce like malicious insiders, communication threats, confidentiality threats etc hamper the development of e-commerce. The security is the major concern for any kind of services carried out over electronic technologies. United States is the single country with the largest e-commerce market in the world. After US, India is next emerging Asian market. According to recent data, the number of digital buyers in India alone is expected to reach 41 million by 2016. [3]

## **II. GROWTH OF CYBERCRIME AND THREATS IN INDIA**

The statistics that have been demonstrated and observed show the seriousness of Cyber Crimes in India. The country has registered 107% of Common Annual Growth Rate in the number of Cyber Crimes registered in last few years.



Source: ASSOCHAM – Mahindra SSG Report, Jan 2015

### **III. SECURITY ISSUES**

E-commerce security is the defense of e-commerce assets from unauthorized access, modification, or destruction. E-Commerce offers the varied industries great opportunity, but also creates a set of new risks and vulnerability. To build a secure e-commerce application, following five security features must be included

- **Authentication:** This mechanism helps establish proof of identities. This process ensures that the origin of an electronic message or document is correctly identified.
- **Integrity:** when the contents of a message are changed after the sender sends it, but before it reaches the intended recipient, we say that the integrity of message is lost. Integrity of message should be intact i.e. message should not be tempered in transit.
- **Non repudiation:** There are situations where a user sends a message and later on refuses that he/she had sent that message. Non repudiation does not allow the sender of a message to refute the claim of not sending that message.
- **Access control:** The principle of access control determines who should be able to access what.
- **Availability:** The principle of availability states that resource should be available to authorized parties at all times.

### **IV. E-COMMERCE SECURITY TOOLS**

- Firewalls – For Software and Hardware
- Public Key infrastructure
- Encryption software
- Digital certificates
- Digital Signatures

- Biometrics – retinal scan, fingerprints, voice etc
- Passwords

## V. THREATS IN E-COMMERCE

*Threat is any potential for violation of security which exists when there is a circumstances or an event that malicious insiders reach the security and cause harm.* E-Commerce tends to be at higher risk and threats. The E-commerce is the market place where all kind of transaction takes place over the server level. Therefore the most severe threats which led harmful result in e-commerce are technological or service failure, malicious attack. Threat agents include 3 parts: environmental factors, authorized users and unauthorized users.

### A. Environmental Factors

Environmental factors are common sense. It is more prone to certain environmental influences and natural disasters than others in some areas. For example, fire is not geographically dependent. However, tornadoes and floods can be predicted in specific areas. In addition to the natural disasters, the danger of mechanical and electrical equipment failure should be paid to more attention. So is the interruption of electrical power.

### B. Authorized users

There are some potential threats when authorized users and personnel are engaged in supporting operations. Especially they exceed their privileges and authorities. It may affect the ability of the system to perform its mission. Personnel should be considered as potential threats, when they have the access to a system or occupy positions of special trust. Because they have the capability or opportunity to abuse their access authorities, privileges or trusts. And it may bring danger to the system.

### C. Unauthorized users

An unauthorized user can be anyone who is not engaged in the system. It can attempt to interrupt the operation of the system overtly or covertly. It may sabotage hardware and associated equipment. And it also could be accomplished through the manipulation of software. Threats are mainly categorized into three categories.

#### 1. Client computer threats

- Malicious codes

#### 2. Communication channel threats

- Sniffer program
- Backdoor
- Spoofing
- Denial-of-service

### 3. Server threats

- Privilege setting
- Server Side Include (SSI), Common Gateway Interface (CGI)
- File transfer
- Spamming

## SECURE E-COMMERCE MEASURES

### *A. Client side Security*

The user's privacy and integrity of information should be protected at client side. Antivirus software and routinely released patches should be regularly updated to protect users against computer viruses and other malicious software. All measures should be taken to limit the amount of personal information that browsers can transmit without the user's consent. Organizations should restrict employee's web browsing activities so that company's sensitive information is not compromised.

### *B. Server side Security*

Server side security is very important and steps that protect the web server and the machine should be taken. The mechanism against denial-of-service attacks should be in place. The firewall systems and operating system should be properly configured to secure the servers.

### *C. Communication Channel Security*

This deals with measure to protect private or sensitive information in transit from unauthorized third party. Any unauthorized party may intercept the sensitive or private information and tampered with or misuse the information. The main remedial action for such problems is use of cryptography algorithm to protect the information while in transit.

## VI. PROTECTING THREATS GUIDELINES

The security of sensitive information such as credit card from attackers must get highest priority and every precaution must be taken to ensure security of online transactions through credit card. The Payment Card Industry (PCI) has laid down set data security standards and mandates compliance with it [11]. PCI regularly monitors and ensures that every successful attack against an ecommerce site that compromises credit card data is resolved. Despite attacks by hackers and crackers, e- Commerce remains a safe and secure activity for business [7].

### a. *Firewalls*

When connecting our computer to a network, it becomes vulnerable to attack. A personal firewall helps protect our computer by limiting the types of traffic initiated by and directed to our computer. The intruder can also scan the hard drive to detect any stored passwords. Many computers are infected by spyware of some sort. Most are 'harmless', but an increasing number pass into viruses that will steal and transmit confidential information, even memorizing the keystrokes of passwords.

### b. *Secure Socket Layer (SSL)*

Secure Socket Layer is a protocol that encrypts data between the shopper's computer and the site's server. When anSSL-protected page is requested, the browser identifies the server as a trusted entity and initiates a handshake to pass encryption key information back and forth. Now, on subsequent requests to the server, the information flowing back and forth is encrypted so that a hacker sniffing the network cannot read the contents. SSL allows transferring data in an encrypted form. All information that a customer might want to keep private should be transmitted via SSL. Such information should definitely include credit card number and related information, and may, depending on the type of business, include customer's name, address, and the list of products that the customer is buying. It should also include the customer's password and order ID [10].

The SSL certificate is issued to the server by a certificate authority authorized by the government. When a request is made from the shopper's browser to the site's server using https://, the shopper's browser checks if this site has a certificate it can recognize.

### c. *PCI Standard Compliance*

In 2004 five different credit card security programs merged to form the Payment Card Industry Security Standards Council (PCI DSS) with the purpose of creating an extra level of protection for card issuers making sure that merchants(both online and brick and mortar) meet basic levels of security when storing, processing, and transmitting cardholder data. To

set a minimum level of security, the Payment Card Industry set 12 requirements for compliance that fall into one of six groups called control objectives.

The control objectives consist of: build and maintain a secure network, protect cardholder data, maintain a vulnerability management program, implement strong access control measures, regularly monitor and test networks, maintain an information security policy. Companies that fail to comply with the PCI DSS standards risk losing the ability to process credit card payments and may be subjected to audits and fines. Credit card details can be safely sent with SSL, but once stored on the server they are vulnerable to outsiders hacking into the server and accompanying network.

*d. Digital Signatures and Certificates*

Digital signatures meet the need for authentication and integrity. To vastly simplify matters, a plain text message is run-through a hash function and so given a value: the message digest. This digest, the hash function and the plain text encrypted with the recipient's public key is sent to the recipient. The recipient decodes the message with their private key, and runs the message through the supplied hash function to that the message digest value remains unchanged (message has not been tampered with). Very often, the message is also time stamped by a third party agency, which provides non-repudiation. This is a digital document issued by the CA (certification authority: VeriSign, Thawte, etc.) that uniquely identifies the merchant. Digital certificates are sold for emails, e-merchants and web-servers [8].

*e. Password policies*

Ensure that password policies are enforced for shoppers and internal users. A sample password policy, defined as part of the Federal Information Processing Standard (FIPS) is shown in the table below.

Policy	Value
Reuse user's previous password	No
Unsuccessful login delay	10 seconds
Matching user ID and password	No
Maximum occurrence of consecutive characters	3 Characters
Maximum lifetime of passwords	180 days
Minimum number of alphabetic characters and numeric	1 each
Minimum length of password	6 Characters

*f. Installing Recent Patches*

Software bugs and vulnerabilities are discovered every day. Even though many of them are discovered by security experts, rather than hackers, they may still be exploited by hackers once they became a public knowledge. That's why it is important to install all software patches as soon as they become available.

*g. Intrusion Detection and Audits of Security Logs*

One of the cornerstones of an effective security strategy is to prevent attacks and to detect potential attackers. This helps understand the nature of the system's traffic, or as a starting point for litigation against the attackers. Suppose that you have implemented a password policy, such as the FIPS policy described in the section above. If a shopper makes 6 failed logon attempts, then his account is locked out. In this scenario, the company sends an email to the customer, informing them that his account is locked.

## **VII. CONCLUSIONS**

The Internet is a growing and a continually evolving creature that will live on in endlessness. Current technology allows for secure site design. It is up to the development team to be both proactive and reactive in handling security threats, and up to the shopper to be vigilant when shopping online. e-Commerce is growing rapidly and numbers of technologies have converged to facilitate the proliferation of e-Commerce. The best we can do is to show that a specific system is resistant against a set of well-known attacks. It is important to keep in mind that while each of these security measures described do afford a good sense of protection, we should not just use only one of them as our means of defense from threats and attacks. Enlightening the customer on security issues is still in the initial stages but will prove to be the most critical element of the e-commerce security architecture. In conclusion the challenges that E-Commerce industry face for the security issues can be minimized by the Implementation of various security guidelines and practicing of encryption, authentication, and confidentiality.

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## **10.TREND ANALYSIS OF TOTAL INCOME OF SELECT PRIVATE SECTOR PAPER INDUSTRY IN INDIA: AN ANALYTICAL STUDY**

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### **ABSTRACT**

*The pulp and paper industry is one of India's oldest and core industrial sector. The socio-economic importance of paper has its own value to the country's development as it is directly related to the industrial and economic growth of the country. Paper industry in India is the 15<sup>th</sup> largest paper industry in the world. It provides employment to nearly 1.5 million people and contributes Rs 25 billion to the government. Objectives of the study, to analyze the estimates of trend co-efficient and sales of the selected private sector paper industry in India. Methodology of the study, Secondary data has been used in this study. Top ten large scale private sector paper industries have been selected for the study. The period for this study covered ten years from 2004-2005 to 2013-2014 and the essential data for this period have been collected through CMIE Database. Descriptive statistics and Trend analysis has been used this study. Suggested this study, when taking into consideration the sales of all the firms found to be good except few companies. Conclude this study, It is confined only during few periods the companies shows negative trends otherwise it reflects profitability on a whole. The management shall concentrate to avoid entering the grey zone, which reveals the position of the firms may reflect different scenario.*

### **1. INTRODUCTION**

The pulp and paper board industry is one of India's oldest and main industrial sector. Paper industry in India is mainly plantation based and is essential that more land must be brought under plantations of eucalyptus and other trees apposite for the making of papers. The paper industry also requires huge amount of soft water and paper utilized for newspapers is called newsprint. Its requirement is bound to grow noticeably. Indian Paper industry has created sustainable livelihood in rural areas and has helped generating employment for the local population especially for women to earn their livelihood. The Indian Paper Industry has

emerged as a diversified and specialized industry that produces numerous types of papers that comes in various use such as watermark, filter paper, drawing sheets, etc. Other products including Paper Bags, paper diaries, paper photo Frames, Greeting Cards, Handmade paper Boxes, paper Albums, etc, are manufactured and exported across the world. Today, the Indian exporters export nearly Rs.400 crores worth of paper products per annum to the developed nations. The paper industry holds a considerable share among the manufacturing sectors. India is the 15<sup>th</sup> largest paper producer in the world. The industry provides employment to more than 0.5 million people directly and 1.5 million people indirectly.

Trend analysis is a mathematical technique that uses historical results to predict future outcomes. It uses run charts to analyze variances in cost and schedule performance when compared to the baseline. It can also track technical performance by analyzing the variance between defects reported and the defects corrected. Trend estimation is a statistical technique to aid interpretation of data. When a series of measurements of a process are treated as a time series, trend estimation can be used to make and justify statements about tendencies in the data, by relating the measurements to the times at which they occurred. This model can then be used to describe the behavior of the observed data. Trend analysis is a Method of time series data analysis involving comparison of the same item such as monthly sales revenue figures over a significantly long period to detect general pattern of a relationship between associated factors or variables, and to project the future direction of this pattern.

### **1.1. STATEMENT OF THE PROBLEM**

Paper industry in India is the 15<sup>th</sup> largest paper industry in the world. It provides employment to nearly 1.5 million people and contributes Rs 25 billion to the government. Outlook for paper industry in India looks extremely positive as the demand for upstream market of paper products, like, tissue paper, tea bags, filter paper, light weight online coated paper, medical grade coated paper, etc., is growing up. The Indian government regards the paper industry as one of the 35 high priority industries of the country. In this study have selected following questions were raised in researcher mind

What is the financial strength of private sector paper industries in India?

What are the estimates of trend co-efficient and total income of the selected private sector paper industry in India?

### **1.2. OBJECTIVES OF THE STUDY**

The ultimate desire of the study is to obtain a true insight into the performance of select Indian private sector paper industries. These are the precise objectives of the study:

- To analyze the relationship between the estimates of trend co-efficient for total income of the selected private sector paper industry in India.
- To project the total income of the selected private sector paper industry in India for next five years.
- To improve the total income of private sector paper industry in India by giving suitable suggestions.

## **2. REVIEW OF LITERATURE**

1. Lonnstedt, Lars, Nordvall, Hans-Olaf, (2014) “The Japanese Pulp and Paper Industry an Analysis of Financial Performance 1991-2001”. The purpose is to find differences in return on capital for Japanese pulp and paper companies. The hypothesis is that return on capital can be explained by mill size, productivity, production line, financial data and use of wood resources. Return on capital is measured as income before tax related to stockholders' equity. This variable can be split into profit margin and asset utilization rate. The dataset from 1991-2001 consists of 13 larger Japanese pulp and paper companies. The best model fit is found when using asset utilization rate as dependent variable. Significant variables are asset utilization rate lagged one time period, labor productivity, capital productivity, paper production as a share of total paper and board production, total value of assets on the books and solidity. Among these variables, lagged dependent variable, capital productivity, and total value of assets on the books are negatively correlated with asset utilization rate; the others are positively correlated.
2. E. Thangasamy (2014), in his study “FINANCIAL PERFORMANCE OF NAGALAND PULP & PAPER COMPANY LIMITED: A CASE STUDY” an attempt has been made to analyze the relationship between five Independent variables, DE, TDCE, TDNFA, ACADGFA and GFANFA and two dependent variables, CR and LR in the financial performance of the Company. The study suggests that the liquidity position of the company as a whole is not sound and strong emphasizing the better liquidity management. Likewise, the Company (NPPC) also does not generate sufficient revenue and therefore the shareholders do not receive dividend consequently on their investments in the Company. To enhance financial position and stability of the Company, equity oriented dependability has to be curtailed and proper mixture of stake between owners and outsiders has to be ensured so that the constant pressure on future cash flows can be eliminated.

## **3. RESEARCH METHODOLOGY**

Research is the systematic, theoretical analysis of the methods applied to a field of study. It comprises the theoretical analysis of the body of methods and principles associated

with a branch of knowledge. Typically, it encompasses concepts such as paradigm, theoretical model, phases and quantitative or qualitative techniques.

### 3.1. RESEARCH DESIGN

Research design refers to the overall strategy that you choose to integrate the different components of the study in a coherent and logical way, thereby, ensuring you will effectively address the research problem; it constitutes the blueprint for the collection, measurement, and analysis of data.

### 3.2. PERIOD OF THE STUDY

The period for this study covered ten years from 2004-2005 to 2013-2014 and the essential data for this period have been collected. This ten years period is chosen to have a fairly long, cyclically well balanced period, for which reasonably homogeneous, reliable and up to-date financial data would be available.

### 3.3. TOOLS USED

The following statistical tools have been used for the study purpose

1. Mean.
2. Standard deviation.
3. Estimates of trend co-efficient.
4. Compound annual growth rate.

## 4. DATA ANALYSIS AND INTERPRETATION

An attempt has also been made to estimate trend co-efficient for selected variables of selected **PAPER INDUSTRY** in India during the study period by fitting a linear regression model. The liner model fitted is as follows.

$$P = \alpha + \beta t + e$$

Where ‘P’ is rate of selected variables, ‘t’ is the time and ‘ $\alpha$  and  $\beta t$ ’ are the parameters [intercept and co-efficient respectively] and e is the error term. To test whether the difference between actual selected variables and estimated selected variables was significant or not, the following hypothesis is framed and tested. “There is no significant difference between actual values and the trend values of selected variables among different years”. The annual sales of sample Paper companies in India from the year 2004-05 to 2013-14 was taken from the annual reports of the respective firms and the annual

sales of Indian Paper companies over the study period were achieved through estimation of mean, coefficient of variation and compound annual growth rate. The estimates were also presented in the following tables from Table to Table.

**TABLE - 4.1: TOTAL INCOME OF SELECTED PAPER INDUSTRIES (2004-05 To 2013-14)**

<b>Year</b>	<b>Ballarpur Industries Ltd</b>	<b>SPP Ltd</b>	<b>JK Papers Ltd</b>	<b>Shreyans Industries Ltd</b>	<b>West Coast Paper Mills Ltd</b>	<b>Rainbow Papers Ltd</b>	<b>Emami Papers Ltd</b>
<b>2004-05</b>	320.76	23.03	83.81	4.54	46.17	4.9	5.23
<b>2005-06</b>	371.45	39.62	93.56	19.09	41.74	11.21	67.56
<b>2006-07</b>	422.14	54.17	111.25	19.38	80.87	17.61	36.63
<b>2007-08</b>	248.33	73.09	75.99	24.99	99.47	24.2	26.81
<b>2008-09</b>	186.56	50.00	121.26	32.6	108.2	27.89	68.87
<b>2009-10</b>	130.45	88.11	183.73	14.24	93.63	45.53	48.08
<b>2010-11</b>	96.8	82.8	199.82	9.12	149.13	65.68	45.5
<b>2011-12</b>	38.6	69.29	103.37	10.01	24.8	69.75	42.29
<b>2012-13</b>	87.13	60.93	87.24	18.41	97.11	82.17	43.15
<b>2013-14</b>	83.23	79.95	-1.08	28.21	87.18	96.14	42.18

Mean	198.5	62.1	105.9	18.06	82.8	44.5	42.63
StDev	134.9	20.65	56.3	8.87	36.6	32.1	18.36
CoefVar	67.93	33.26	53.12	49.1	44.19	72.07	43.07
Range	383.5	65.08	200.9	28.06	124.3	91.2	63.64
<b>CAGR</b>	-0.139	0.148	-1.617	0.225	0.073	0.392	0.261

Figures in brackets are indices (Rs in Cr)

**Source:** CMIE Database

**TABLE - 4.1A: TOTAL INCOME OF SELECTED PAPER INDUSTRIES (2004-05 TO 2013-14)**

<b>Year</b>	<b>PUDUMJEE PULP AND PAPERS LTD</b>	<b>SHREE RAMA NEWS PRINT LTD</b>	<b>STAR PAPER MILLS LTD</b>
<b>2004-05</b>	11.49	52.18	37.81
<b>2005-06</b>	11.71	16.32	20.64
<b>2006-07</b>	11.73	59.01	31.3
<b>2007-08</b>	14.19	27.51	32.41
<b>2008-09</b>	14.16	-12.26	33.23
<b>2009-10</b>	16.89	-35.66	9.82

<b>2010-11</b>	14.65	-41.27	-13.41
<b>2011-12</b>	19.13	87.49	-39.17
<b>2012-13</b>	24.21	-31.1	-27
<b>2013-14</b>	24.7	35.19	-21.53
Mean	16.29	15.7	6.3
StDev	4.93	44.4	28.92
CoefVar	30.24	282.01	459.07
Range	13.21	128.8	76.98
<b>CAGR</b>	0.089	-0.043	-1.939

Figures in brackets are indices (Rs in Cr)

Source: CMIE Database

The Total Income of the sample paper companies was shown in Table 4.1 & 4.1 A, the mean value was the highest in Ballarpur Industries Ltd i.e., 198.5 followed by JK Paper Ltd i.e., 105.9. Total income of all the selected paper companies reflected that they were below the mean ratios in most of the years. Hence, it could be concluded that the Total income was in a not satisfactory position of all the companies.

The range of Total income which worked out as 383.5 of Ballarpur Industries Ltd showed highest among selected paper companies in India for the present study. The compound annual growth rate of Rainbow Papers Ltd had (0.392) highest growth rate followed by Emami paper Ltd (0.261), Shreyans industries Ltd (0.225), SPP Ltd (0.148), Pudumjee Pulp And Papers Ltd (0.089), West Cost paper Ltd (0.073), than the other companies showed negative growth rate in selected paper companies.

The co-efficient of variation showed that the Total income of Pudumjee Pulp And Papers Ltd. was more consistent (30.24), SPP Ltd. (33.26), Emami paper Ltd (43.07) West

coast papers Ltd (44.19) than the other companies and so on.

**TABLE – 4.2: ESTIMATES OF TREND CO-EFFICIENT FOR TOTAL INCOME (2004-05 TO 2013-14)**

Sl.No.	Companies	$P = \alpha + \beta t + e$				P-value	S/NS
		A	$\beta t$	$R^2$	F-value		
1	Ballarpur Industries Ltd	$Y_t = 417.092$	$- 39.7358*t$	79.6	31.14	0.001	S
2	SPP Ltd	$Y_t = 35.2893$	$+ 4.87448*t$	51.0	8.35	0.02	S
3	JK Papers Ltd	$Y_t = 119.685$	$- 2.50721*t$	1.8	0.15	0.710	NS
4	Shreyans Industries Ltd	$Y_t = 14.8773$	$+ 0.578485*t$	3.9	0.32	0.584	NS
5	West Coast Paper Mills Ltd	$Y_t = 62.472$	$+ 3.70145*t$	9.4	0.83	0.390	NS
6	Rainbow Papers Ltd	$Y_t = - 12.8473$	$+ 10.4282*t$	96.9	28.66	0.000	S
7	Emami Papers Ltd	$Y_t = 35.1213$	$+ 1.36521*t$	5.1	0.43	0.532	NS
8	Pudumjee Pulp And Papers Ltd	$Y_t = 8.036$	$+ 1.5*t$	85.1	45.41	0.000	S

9	Shree Rama News Print Ltd	Yt = 34.814	- 3.46782*t	5.6	0.47	0.511	NS
10	Star Paper Mills Ltd	Yt = 52.2133	- 8.34806*t	76.4	25.9	0.001	S

\*\* P<0.01 \*P<0.05 S-significant N S-Not Significant

The results estimate of trend co-efficient for total income of selected companies presented in Table 4.2. It is clear that, the p-value is less than 0.01, the null hypothesis is (There is no significant difference between actual value and the trend value of total income among the sample companies on different years) rejected at 1 per cent level of significance. Hence, there is significant difference between actual value and the trend value of total income for different years among the sample companies except JK Paper Ltd. West Cost Paper Ltd., Shreyans Industries Ltd, Emami Papers Ltd and Shree Rama News print Ltd.

**TABLE – 4.3: PROJECTIONS FOR TOTAL INCOME OF SELECTED PAPER INDUSTRIES (2014-15 TO 2018-19)**

Year	Ballarpur Industries Ltd	SPP Ltd	JK Papers Ltd.	Shreyans Industries Ltd	West Coast Paper Mills Ltd	Rainbow Papers Ltd	Emami Papers Ltd
<b>2014-15</b>	-20.002	88.909	92.1053	21.2407	103.188	101.863	50.1387
<b>2015-16</b>	-59.738	93.783	89.5981	21.8192	106.889	112.292	51.5039
<b>2016-17</b>	-99.474	98.658	87.0909	22.3976	110.591	122.72	52.8691
<b>2017-18</b>	-139.209	103.532	84.5837	22.9761	114.292	133.148	54.2343

<b>2018-19</b>	-178.945	108.40 7	82.0765	23.5546	117.99 4	143.576	55.5995
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Source: Computed (Rs in Cr)

**TABLE - 4.3.A: (2014-15 TO 2018-19)**

<b>Year</b>	<b>Pudumjee Pulp And Papers Ltd</b>	<b>Shree Rama News Print Ltd</b>	<b>Star Paper Mills Ltd</b>
<b>2014-15</b>	24.536	-3.332	-39.6153
<b>2015-16</b>	26.036	-6.7998	-47.9634
<b>2016-17</b>	27.536	-10.2676	-56.3115
<b>2017-18</b>	29.036	-13.7355	-64.6595
<b>2018-19</b>	30.536	-17.2033	-73.0076

Source: Computed (Rs in Cr)

The projections obtained for the sample companies in India by linear growth models listed in Table 4.3 & 4.3A shows that total income has been growing marginally.

The trend movement for the year 2018-19 shows that the total income will be highest in Rainbow Paper Ltd with the trend value of 143.576 and followed by West Coast Papers Ltd with the trend value of 117.99. The total income will be lowest in Ballarpur Industries Ltd with the trend value of -178.945.

## **5. FINDINGS**

1. The mean value was the highest in Ballarpur Industries Ltd i.e., 198.5 followed by JK paper Ltd i.e., 105.9. Total income of all the selected paper companies reflected that they were below the mean ratios in most of the years. Hence, it could be concluded that the Total income was in a not satisfactory position of all the companies.
2. The co-efficient of variation showed that the Total income of Pudumjee Pulp And

Papers Ltd. was more consistent (30.24), SPP Ltd. (33.26), Emami paper Ltd (43.07) West coast papers Ltd (44.19) than the other companies and so on.

3. The results estimate of trend co-efficient for total income of selected companies reveals that, the p-value is less than 0.01; the null hypothesis is rejected at 1 per cent level of significance. Hence, there is significant difference between actual value and the trend value of total income for different years among the sample companies except JK Paper Ltd. West Coast Paper Ltd., Shreyans Industries Ltd, Emami Papers Ltd and Shree Rama News print Ltd.
4. The projections obtained for the sample companies in India by linear growth models shows those total income has been growing marginally

## **6. SUGGESTIONS**

- There was a negative performance when taking into consideration of JK paper Ltd, Shreyans Industries Ltd, West Coast Paper Mills Ltd, Emami Papers Ltd and Shree Rama News print Ltd. Even though there was improvement found in the subsequent years during the study period it is suggested that the overall net income of the firm reveals very marginal satisfactory situation that needs to be taken care by the management.
- Fixed asset reveals investment based on the net profit of the organizations, which affect the firm's position to accumulate its net block. Based on the study almost all the companies reveal marginal satisfaction towards their fixed asset position. However, the companies shall take initiatives to improve the fixed asset position.
- When taking into consideration, the net income of fifty percent of the firms found to be good and the remaining are poor. This should be seriously viewed off.

## **7. CONCLUSION**

Financial management refers to the efficient and effective management of money (funds) in such a manner as to accomplish the objectives of the organization. It is the specialized function directly associated with the top management. Hence, efficient management of even business enterprise is closely linked with efficient management of its finance. Ratio analysis is the process of determining and interpreting numerical relationships based on financial statements. A ratio is a statistical yardstick that provides a measure of the relationship between two variables or figures. Investors desire primarily a basis for estimating earning capacity. Creditors are concerned primarily with liquidity and ability to pay interest and redeem loan within a specified period. Management is interested in evolving analytical tools that will measure costs, efficiency, liquidity and profitability with a view to make intelligent decisions. Based on the analysis, this study will provide valuable suggestion, which will enable the companies to overcome its weakness and enhance its financial performance. The study is conducted to analyze the present performance and net income or earning position

of the organizations. The present situation of the organization was taken for the study is through analyzing the ten years annual report which clearly depicts the balance sheet in which the source of funds, application of funds and current liabilities & provisions of the company. It is confined only during few periods the companies shows negative trends otherwise it reflects profitability on a whole. The management shall concentrate to avoid entering the grey zone, which reveals the position of the firms may reflect different scenario. The study concludes that the net income of the organizations was found to be excellent in every respect.

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## **11. INDIAN ECONOMY : SIGNIFICANT SHIFT IN INVESTMENT FROM PHYSICAL TO FINANCIAL ASSETS**

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### **INTRODUCTION**

Real estate has been doing badly. It is a very opaque and unregulated sector. The equity market in contrast is quite well regulated due to SEBI. Initially stock market volatility bothered investors. Adverse news reports on companies would sway the stock market overnight. For India's \$2trillion economy such a shift is significant. The greed for gold in the world largest market is abating. Real estate hungry Indians are doing a rethink.

The household savings rate in India has been slowing down over the last few years. More significantly, the buckets in which Indians are salting away their hard earned money are changing. Breaking a three year slide, savings in financial assets, bank deposits, stocks, insurance, mutual funds and pension funds are rising.

After peaking at 12% in 2009-10, financial savings as a percentage of India's Gross National Disposable Income (GNDP) had dipped a low of 7% in 2012-13. That trend has now reversed. RBI estimates that the savings in financial assets in 2014-15 moved upto 7.5% & by all indications, the uptick continues in 2015-16 as well.

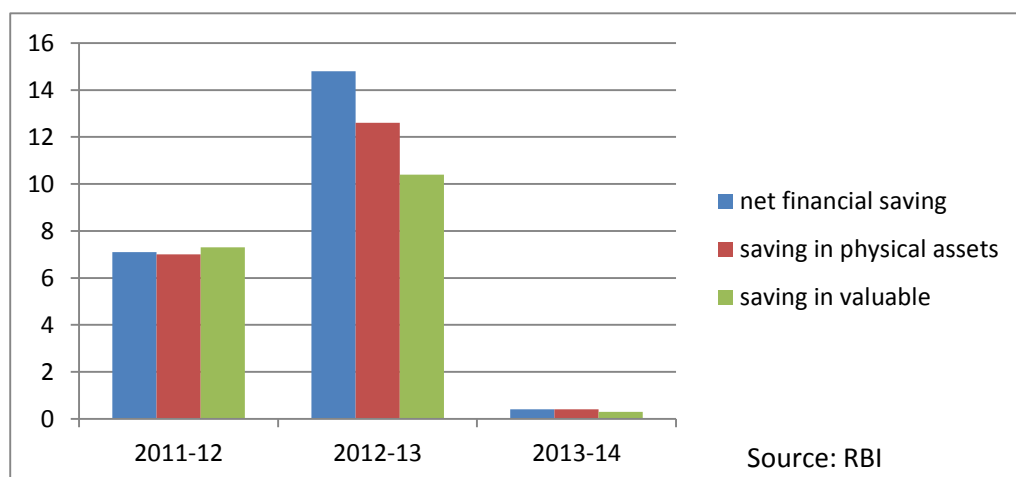
In contrast, savings in physical assets (like real estate and gold) are down. From a high of 14.8% in 2011-12 it came down to 10.4% in 2013-14. Even gold demand has been ebbing. From a high demand of 1006 tonnes in 2010, it came down to 842.7 tonnes in 2014 according to data collected from the World Gold Council. Between January to September 2015, demand for gold as an investment dipped by 10%. Vis-à-vis the previous year from 150 tonnes in 2014 to 134.4 tonnes in 2015.

**Significant Shift:** This is a significant economic shift if it gains momentum. While in numbers the savings shifts from physical assets to financial assets may look marginal, there are many reasons why analysts, the government and economists are giving the trend a warm welcome to this significant shift. Instead of putting money in relatively idle physical assets. (Land and gold) . Indians are now opening up to putting their money in more productive financial assets.

Availability of domestic capital will reduce Indian Economy's dependence on foreign capital. It will contain the impact & volatility that money from foreign institutional investors bring in. Experts see this as just the start of a long term shift to gain momentum, says there are both **cyclical & structural** reasons for this. But more on structural reasons.

**The growth of financial savings is so critical for Indian Economy :**

The economic survey this year talked about the structural problems in the Indian Banking System . It worried about high inflation since 2007 had led to negative real interest rates , resulting in sharp reduction in household savings .Historically the Indian economy has learned heavily on household savings for gross capital formation .



**Household savings has two components : Financial and Physical**

Savings in physical assets are relatively less efficient and not easily available to the banking system, financial savings are more productive & critical for the economy .Hence, a reversal in household financial saving trends is a welcome progression for the Indian economy. Domestic savings play a critical role in catalysing growth in developing economies. Most Asian Tigers have grown their economy on the back of domestic savings. China a big saver , has always had a current account surplus . The analysis made by experts like Raghuram Rajan ,Eswar Prasad and Arvind Subramanian (India’s chief economic adviser)said in 2006 that developing economies like China, Korea and Malaysia are relied less on foreign capital,more on domestic capital and due to that they have grown faster in the long run. Excessive reliance on foreign capital is harmful for the economy. Economic growth is fuelled by domestic savings is more efficient , less volatile and more durable.

**There are two reasons why this trend will likely gain momentum in future :**

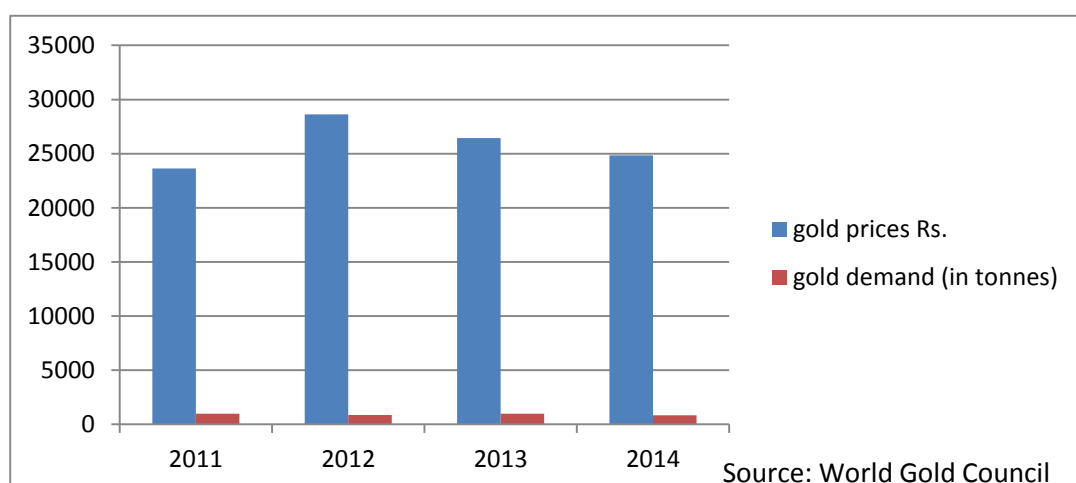
- a) Cyclical
- b) Structural

**Cyclical Factors :** From last two years some deliberate steps are taken by the government & RBI are helped to bring this change . Amid high inflation , the average rate of return on

deposits has been a downward spiral (often negative ) since 2007 till about 2013 . It makes sense for people to invest in physical assets that give better returns . Low inflations have reserved that. Today the real rate of returns has bounced back to around 3.56%(banks). The rural economy has a natural bias for physical assets whereas urban economy mostly contributes to whatever financial savings Indian households make. But , the past boom in physical assets like real estate and gold also coincided with the boom in the rural economy . Now trend has reversed. The rural economy is under stress reeling under bad monsoon and draughts. Relatively, the urban economy is faring well with even car sales are increasing .This impacts financial savings positively.

### **Reality & Gold lose shine:**

Real estates and gold Indians favourite asset classes have been hurting and giving poor returns. Physical asset like gold begin losing its shine. World Gold Council says today India has over 22,000 tonnes of gold in household savings which would be worth over Rs. 60 lakh cr. Gold prices have been increasing since 2002 when they were hovering around Rs. 4836 per 10gm. Prices reached in 2012 at Rs. 28639 before beginning to decline indicating demand is on the wane. Experts say in the next Five years gold cannot give the kind of results it gave in the last ten years. Same with real estate. If gold is losing lustre, Indians real estate's is worse. Financial planners across the cities are reporting that their clients do not want to make any more investments in property. Clients are shifting focus to the stock market. The people who have saved money to buy second home. They have started investing money in financial market rather than purchasing property. They realised now the real estate sector will not give them expected returns. And the hassle of maintaining second home is too much .That may explain why all Indian Index (residential) of real estate consultanouny Jones said , which stood at 100 in 2008 , had moved marginally to 131by September 2015. Prices are rising very gently , increase of single digit p.a.and cannot give for the next five years in the residential sector .



Secondly the real sector today cannot absorb black money the way it once used to .In many cities like Delhi, Noida ,and Gurgaon , government have increased circle rates i.e. the minimum value at which the sale or transfer of a property can take place. So in some places like Delhi market rates today are lower than circle rates. And in others, even if market rate is higher the gap has substantially narrowed.

The government initiatives around financial inclusion , digital transactions and curbing the cash economy too shoals channel lot more money into the financial sector. India is among the most cash intensive economies in the world with a cash to GDP ratio of 12%, almost four times that of countries such as Brazil and Mexico . The government is pushing for cashless economy by emphasizing on Digital India campaign. Under this 90% of the payments to government will be digitised. It wants to offer a range of tax concessions to reduce the cost of debit cards and online payments. Financial inclusion too will play a role RBI has allowed 11 companies to open payment banks. According to recent report by Price Water house coopers , due to Jan – Dhan Yojna , Indians unbanked population more than halved from 557 million in 2011 to 233 million in 2015 . 36% of the 192 million accounts under Jan-Dhan Yojna have zero balance and may not be transacting but it can only get better as government preserves with initiatives like direct account transfer of subsidies . The much anticipated GST, too will help curb tax avoidance and generation of black money. These are critical steps that will boost financial savings in India.

**Structural Shift:** There are some deeper structural changes too that will reshape the way Indian save & invest. India’s liberalised children have been entering into workforce. This workforce talks about value addition. They are more active investors. As an investment option they think that real estate is very opaque. There are issues around black and white money. They don’t want to deal with all that hassle. They prefer to invest in a small port-folio of early stage ventures .They also invests in stock markets, though not much in mutual funds which they found unattractive. Young workforce enjoys researching and betting on smaller, undervalued stocks trading in single digit (penny stocks) and existing when they have appreciated.

Today parents are also transferring certain amount to their children account once she/he crossed 22years age and ask them to make money from that. Gain or loss will be of kids. So they are getting first hand lessons in making money .Rather than spending unlimited time in virtual games ,teenagers typically do , he/she would be better off playing the real game of investment .

**CONCLUSION:** Breaking a three year slide household savings in financial assets i.e .bank deposits, stocks, insurance, mutual funds and pension funds are inching up . India’s love for gold is waning. And mad rush to invest and make money in real estate sector too has corrected as returns are slimmed.

This is a significant economic shift if it gains momentum. Financial investments are more productive and valuable for the growth of economy. This change will help India to reduce dependence on foreign capital as capital will be available in domestic market and this will reduce volatility in the market which arises due to foreign market.

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- b) CRISIL
- c) AMFI INDIA

# MEDIA



## 12. **EFFECT OF SOCIAL MEDIA ON PSYCHE OF INDIAN YOUTH**

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### **ABSTRACT**

*Social media like Facebook ,Twitter , Whatsapp, Hike, etcis playing a much more important role in the development of psyche of todays youth than we can think of. Their identity, popularity and existence is dependent on number of “likes” and “Wow” comments. They live in their own private isolated and virtual world where they express love, hate anger or disgust through emoticon. For them the boundary between public and private is blurred in fact does not exist. Things that were considered personal a generation before, are all public. They are hooked to mobile or laptop chatting and sharing but have no time and are clueless when it comes to face to face interaction. Thus social media and the culture is a breeding ground for a vain, self-obsessed, socially alienated younger generation.*

*No doubt social media has brought us closer than ever before but the strake reality is that this closeness lack warmth, commitment, responsibility. Most of the youth see life like a game of stupid zombie which they want to win at any cost , or where they can experiment try out things and if it doesn't work they can go back and where there is reattempt option when they fail at any stage.*

*The paper aims at examining and understanding how social media is having an impacting the cognitive, social and psychological wellbeing of Indian youth.*

### **INTRODUCTION**

Popular social media includes Facebook and Twitter. India has 118 million active social media accounts. Of this the more operated social media accounts is by the tech savvy youth. India's youth are constantly connected. A study conducted by McAfee-suggest that 70% of online youth in India spend more than 5 hours on the internet in a normal week. Almost everyone would agree that Internet and youth have become inseparable. The daily dose of web surfing, gaming and social networking is a necessity now. With the advent and increased penetration of social media has not only affected they psycho socio cultural setup but has also brought about a marked change in the way we think, feel and perceive. Ironically where on one hand social

media has led to youth having increase number of new friends they are losing their family. The youth today is living in pseudo or virtual world where there are socially connected to friends and family where they earn appreciation at slightest achievement, and where there is always option of editing and retrial. It has made this generation isolated, lost, confused and alienated. The youth today are slowly loosing touch with reality. There has been marked cognitive, behavioral and social change in youth today

### **1. Cognitive Impact**

We are living in age where in the battle for retention of information brain looses to Google and similar website. Internet and social media has led to decline of our cognitive skill. Previously generation while used to rely on their brain to recall maybe song or recipe etc. however, the new generation see no relevance in stressing our mind to remember forgotten things. They have a quick fix solution to it which is search on Google. They don't even want to spend a minute in thinking or recalling. Similarly they have started relying more on the information accessible easily on these social networking sites and the web. This has led to reduction of their learning and research capabilities.

Research suggests that excessive use of social media can lead to the deterioration in concentration. While working on social media we constantly keep switching form one task to another. It is not surprisingly to find that teenagers having multiple sites open where they are simultaneously chatting, giving replies, updating status, playing games etc. In this they have divided attention, while they are doing multitasking but none with the attention and concentration needed to do it . What they don't realize that their ability to concentrate on one task gets impaired and that such an activity on regular basis also tires ones brain. Information abundance leads to brain fatigue and stress. It is common phenomena that whenever you start your work or do something over Internet, the first thing you do is checking your personal profiles especially Facebook.

Another study suggest that teens who use social media sites for two hours or more per day are significantly more likely to suffer from poor mental health, psychological distress (symptoms of anxiety and depression), suicidal thoughts and unmet mental health needs. In turn they experience increasingly anxiety of making important life decisions, with many teenagers suffering from decision paralysisi.e inability to make decision. Even when they make decision the decisionsare poor in quality because for making the decision they rely on the virtual environment instead of gaining practical knowledge from the real world. Most of the youth make impulsive decisions which they regret later on.

Besides decision making another cognitive skill that gets impaired is communication skill. One needs to remember that effective communication is key to success in real world. Youth mostly use slang or shortened form of word on social media, which is again leading to poor communication skill both written as well as verbal. This reduces their command over the

language and their creative writing skills (Jain, 2013). Spelling and grammar should not be forgotten or taken for granted. It's great that teenagers have made their own language and style of communication, but this isn't going to help us against standard communication. Young people are in conversation and communication with their peer groups using a wide variety of different media and media devices every day. Youth today cannot go for longer than ten minutes without checking their Facebook pages or WhatsApp before having withdrawal symptoms. Rarely is a conversation with more than three exchanges heard without at least one mention of online communication. They find it difficult to communicate effectively in person with others.

### **Social Impact**

Adolescence is possibly the most essential time for social development in a person's life. In this period teens learn to form and maintain intimate friendships and other essential social skills. These skills become vital in young adulthood when peer groups become the primary resource for emotional support. Social media is a poor alternative to satisfy youth's social need. While making new friends they are losing their family. Although the family is together yet everyone is living in an isolated and alienated private world. Social networking sites, now allow people to simply sit in front of a computer and stare at it for hours however has disregarding face to face interaction. Texting, Facebook, Twitter, and Gmail alienate us from our families more than we actually think it does. When the family is spending family time together and watching a movie, in reality my youngsters are on phones rather than actually watching the movie with their parents. Similarly it is difficult to find teenagers offline or unhooked with games on their mobile or laptop.

For the most part, Facebook is used to maintain existing offline relationships or solidify offline connections, as opposed to meeting new people. These relationships may be weak ties, but typically there is some common offline element among individuals who friend one another, such as a shared class at school.

Interpretation of social cues and adjustment is based on the interpretation of verbal and non verbal cues. While the process itself begins at home for young children, it is critical for young people to engage in broader social settings to develop these skills but youngsters are losing the opportunity to do so due to the reduced face-to-face social interactions. So, youngsters in today's world may be very popular and the smartest amongst their virtual friends but are increasingly lacking the critical skills of face-to-face interactions. The teenagers judge themselves to be socially successful by counting the number of friends on their friend list and think that the way people interact on social media are the way this human society works, get shocked and find themselves unable to deal with the disparity.

A study conducted found that one in four people spend more time socializing online, via sites such as Facebook and Twitter, than they do in person. It is not surprising to find that too often at events or parties, teenagers are attached to their smartphones tweeting or texting, but no one is truly engaging or interacting with the people around them. Thus Social media is making us antisocial because of social isolation and fear of missing out. Social isolation is a real dilemma today for teens, even adults. Social networking can exacerbate feelings of disconnect (especially for youth with disabilities), and put adolescent at higher risk for depression and low self-esteem. Similarly often youth experience Fear of Missing out (FOMO). They fear that their friends are doing something more fun or cooler than they are, all because they saw it on social media. These people are more likely to become less trustworthy toward their friends. FOMO caused by social media can ruin friendships, and teens self-esteem. The fear and anxiety of missing something compels the youngsters to log in again and again and they end up aimlessly looking through other's profiles, playing online games and losing on the quality time with family and significant others.

To summarize, youngsters in today's world may be very popular and the smartest amongst their virtual friends but are increasingly lacking the critical skills of face-to-face interactions. Ironically, the so claimed 'socially-networked' adolescents spending prime of their time in getting connected to the virtual world are in reality, isolated and disconnected (Swaminath, 2008) from the real world. Amidst this mad race to have maximum friends, the real meaning of 'friend' is lost somewhere and the present generation is drifting away from the emotional bond between friends, good friends, fast friends and best friends.

### **Psychological Impact**

Young minds are impressionable. They get fascinated towards new things and happenings around them. They not only form impression about what they see but also gets affect by it. Youngsters are channelizing all of their energy in self-promotion through these portals by sharing attractive pictures, profile picture being the most attractive one (Buffardi and Campbell 2008, Mehdizadeh 2010) and videos, leading them to be self-obsessed. A recent study shows that teens, who use Facebook more often show narcissistic tendencies (Rosen 2011). They tell themselves lies about themselves and develop something they are not. Post pictures of theirs looking perfect and share the good news. They all develop this perfect image of themselves and at times actually try to rely on this imaginative thought they have of themselves instead of staying true to who they are. The virtual social networking is putting a distorted rosy cover on the self-worth of these youngsters and the already present 'teenage grandiosity' is being given new fake heights. Social media allow us to put on these masks to become someone we're not.

Studies indicate that social media interactions make one less conscious of the individuals involved (including yourself), less inhibited, less embarrassed and less concerned about how you will be evaluated (Greenfield 2009). Though it sounds perfect but this attempt to alter one's

basic traits and falsely fulfill one's desire of social connections may not to be long lasting, and may leave the naive minds confused and distressed when they encounter the real-life situations. Real-life situations and human interactions are much harder and unique and it is difficult to deal with it.

It has been found out that social media interactions and updates increase the feeling of jealousy. Often they feel sad when they compare their photos with their friends' photos. This also leads to low self-esteem and depression, psychological disorders, stress and addiction.

Social media has also created youngsters who are emotionally void. They who are constantly faking their emotion on social media when they share virtual happiness, empathy, disgust and concern on social networking sites, in reality they don't experience and feel the same. They are just conforming to the social norms of their peers, and if the social norm is to post about how happy you are, other users will follow, and this may have absolutely nothing to do with users' real feelings. They really do not feel anything about anyone.

Youngsters are also reckless about what and what not to share on social media. They are unable to discriminate between what is considered personal and public. Personal information about our feelings and whereabouts are published on the internet. They keep on updating minutest details of their life like what they are doing, eating, about whether they are in relation or have broken up. They themselves violate the sanctity of their personal space in an attempt to keep up with the current fad of publicizing intimate details of their lives for a few minutes of attention among a few hundred people in the virtual world. The perception is that we are sharing experiences and emotions with our friends, when in fact they are being shared with an infinite audience. This results in feeling of loss of space. They also experience feeling of insecurity due to fear of that their privacy will be compromised, fear of misuse or hacking of information shared on social media as information that is posted online can never be permanently erased.

.Thus, excessive usage of social media has a deep psychological impact on youth today. Round the clock on social networking sites now, is a banal, aimless and meaningless exchange of personal information leading to laziness and social voyeurism.

## **CONCLUSION**

The social media has revolutionized the world, bringing us closer than ever before, making life easier than it ever was. Net-generation or digital natives express different values, attitudes, and behaviors than previous generations. They not only think and but process information differently from their predecessors. However they still are poor in cognitive skills like decision making, learning and communication. Instead of gaining practical knowledge from the real world they rely on the virtual environment. The excessive usage of social media is also taking toll on the health of youth. They forego not only their meal but also sleep to stay connected with

their friends. Social media does have its benefits, but it does facilitate anxiety isolation and depressive tendencies in the youth. To conclude social media having various impacts on youth life and we cannot keep today's youth away from social media however it is critical for parents to understand and enforce safe, responsible use of technology among s making them responsible digital citizens in turn. Youth need someone to listen to them and if given an ear, they come up with discussions regarding their deep-most feelings and attitude. Encouraging such healthy discussions between the parent-child duos may lead them to understand the nuances of society and social interactions.

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### 13. MOBILE MEDIA

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#### ABSTRACT:

*Mobility and portability of media, has been a process in the works ever since the “first time someone thought to write on a tablet that could be lifted and hauled – rather than on a cave wall, a cliff face, a monument that usually was stuck in place, more or less forever”. <sup>1</sup>For a time, mobile media device such as mobile phones is the primary source of portable media from which we could obtain information and communicate with one another.*

*This abstract explores a range of research issues relating to children and mobile media, including the potential growth of children’s screen time, the regulation of children’s use of these media, the challenge of managing increasing media options, effects on children’s perception of time, problems posed for parental surveillance and the domestication of mobile media within peer groups. All of these are viewed in the context of broader societal change, evolving norms of childhood and parenthood, cross-cultural variation and the existence of diversity amongst children and youth. Research on mobile media look into the differences between traditional media and new mobile services, and contribute to the development of good new services. Despite the promise of technology, there are lags in the textual realization of rich multimodal communication. We see three levels of digital media: hardware, software and genre as meaning ware. We focus on genre in making meaning via digital media from a humanistic point of view. Key theories are from various genre theories, e.g. film, fiction and interaction design, links between media, informatics and pedagogy, and situated in socio cultural approaches to learning with ICTs. By developing a multidisciplinary and humanistically informed methodology for digital invention and design of multimodal and multimedia communication the project will collaboratively design prototyped digital genres.*

**Keywords:** Digital Media, Parental surveillance, ICTs, Informatics and Pedagogy

#### INTRODUCTION:

In a very short period of time, mobile telephony, tablets, and other hand-held devices swept the world. The world’s first cellular network was created in 1977, but the mobile phone has made history as one of the fastest diffusing communication technologies, reaching nearly six billion subscribers by 2011. The time is right to define mobile media in an effort to better understand mobile communication technologies and their broad implications for the fundamental meanings of media, communication, community, social institutions, and especially society. In

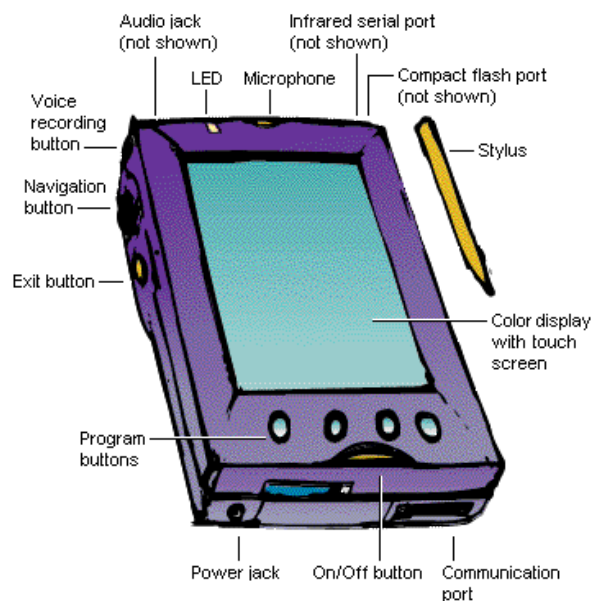
fact, mobile media-supported communication, such as mobile news and mobile tweets, has accelerated what communication scholars have described as “the end of mass communication.”

### OBJECTIVE OF THE STUDY:

- To understand the importance of Mobile Media.
  - To study in detail about Hardware, Software and Genre.
  - To gain knowledge about the increasing demand and the usage of different applications in Mobile Media.
- **LITERATURE REVIEW:**

Levels of Digital Media: The level of Digital Media includes:

1. **HARDWARE:** Hardware includes mobile devices or device components. The following illustration shows the different hardware components available for a typical Windows Mobile device.



- **Touch screen:** The touch screen is an LCD covered by a resistive touch panel. Tapping the touch screen with a stylus or finger sends the same kind of messages that clicking with the left mouse button does on a desktop computer, although cursor support is limited to a spinning hourglass for wait signals. The user can also select and drag items. To sense quick changes in user input, the touch screen has a refresh rate of at least 100 samples per second.

- **Stylus and keyboard:** Windows Mobile devices do not have a standard, physical keyboard. Text input is accomplished by using the input panel and the stylus. Generally, the input panel is a standard window on the touch screen that displays an input method, enabling users to enter data in a variety of ways. Windows Mobile Professional and Windows Mobile Classic includes a simplified QWERTY keyboard input method and a handwriting recognition input method. The stylus is a pointer for accessing a touch screen and input methods.
- **Hardware keys:** Windows Mobile devices come with several hardware keys, which can be pressed, held down, double-clicked, or pressed in combination with other keys. These keys allow a user to start applications, navigate lists, open records, and close fields and dialog boxes, and the behavior of some of these keys can be programmatically modified.  
For more detailed information about hardware keys and how to perform associated programming task see the Navigation Keys and Program Keys topics in this section.
- **Audio input:** For devices that support audio, a built-in microphone is usually located on the front of the device so that a user can view the screen while recording. The codec software is identical to a desktop computer's audio compression manager (ACM). OEMs may add a microphone jack for an external microphone. The jack is transparent to the software.
- **Audio output:** You can use the built-in speakers to play sounds associated with notification events. You can also use the speakers to play voice recordings, other .wav files, or for dual tone multi-frequency (DTMF) dialling output. Some OEMs may add a headphone jack for headphones, external speakers, or other audio-out hardware. This jack is transparent to the software.
- **Notification options:** An OEM may provide several notification options for a device: audio, a flashing light-emitting diode (LED), or vibration controls such as those on cellular phones and pagers.
- **Power:** A Windows Mobile device can run many hours on its standard battery source, and it also has a backup battery to avoid data loss if the primary battery loses power.
- **CPU:** Windows Mobile devices use the ARM family of CPUs. The ARM processors offer an excellent combination of high performance and low power consumption.
- **Memory:** Windows Mobile devices come with a minimum amount of RAM depending on the SKU. Because it is important to conserve memory on Windows Mobile devices, many of the device operating system components are compressed in ROM. When a

user needs a component, the operating system decompresses that component and transfers it to RAM.

- **Built-in serial port:** Windows Mobile devices come with a built-in serial port, and some OEMs may include a second serial port. A Windows Mobile device can connect to a desktop computer by using a serial cable or an optional docking cradle, available from many device manufacturers, that is connected to the desktop computer. Some devices support data communications through a modem connected to the cradle.
- **Infrared communications serial port:** Windows Mobile devices include a serial port that conforms to Infrared Data Association (IrDA) specifications. Windows Mobile devices can communicate with other Windows Mobile devices, other Windows Embedded CE-based devices, handheld computing devices, or desktop computers.
- **Storage card slots:** Many Windows Mobile devices include one or more storage card slots that you can use for removable memory cards of various types. These cards are commonly used for media (such as music or pictures), applications, or data storage. Some devices also have a section of internal persistent memory that behaves like a storage card, although it is not removable. See File and Application Management for information about programming options related to storage cards.

## 2. SOFTWARE:

**Mobile software** - The significance of Mobile Software cannot be ignored. With the advent of various mobile brands and operating systems, the mobile soft wares are made in accordance to the requirements. These soft wares are designed to handle different functions of mobile phone. Mobile Software make easier to take advantage of mobile capability. Today we have thousands of different cell phone software that are integrated according to the requirement. Mobile Software is based on different programs used by mobile phone.

The year 2015 offers wide range of mobile software that caters the technology needs. HamariWeb provides the most used basic and advance soft wares of different models of mobile phones. You can download the top mobile software like Fingerprint Lock, Easy History Cleaner, Fast File Transfer, Hijri Calendar Lite, Qibla Compass and much more. The categories like Bluetooth software, application download software on mobile, video edit software, audio software, image software, file transfer software and much more. Find all latest collection of Nokia Mobile Software, Samsung Mobile Software, LG Mobile Software, Motorola Mobile Software and Sony Erickson Software.

## Top Mobile Softwares



Whats App



Facebook



Twitter



Fingerprint Lock



Android Antivirus



App Lock Free



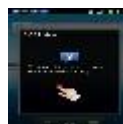
Call Recorder Lite



Camera Through  
Wallpaper



Folder Organizer Lite



SMS Listen



TeamViewer for  
Remote Control

### 3. GENRE:

The word genre comes from the French (Andoriginally Latin) word for 'kind' or 'class'. The term is widely used in rhetoric, literary theory, media theory, and more recently linguistics, to refer to a distinctive type of 'text'\*

By watching App Savvy clarity in mobile communications becomes clear. It helps you see the primary communications forms on the medium clearly and concisely. Specifically, it talks about the three primary communication methods via mobile web development. There are additional tools that provide communications on top of the big three, similar to social networks that function within the larger World Wide Web.

From a communicator's perspective, there are several ways to approach stakeholders on mobile media. Here are the five forms that most marketers use or experiment with today.

#### *Primary Communication Methods*

**1) Short Messaging Service (SMS):** Second generation or 2G digital cellular networks (PCS) enabled SMS, which was the death of pagers in the 90s. Twenty years later the technology is still going strong. Today, as a communication method, people love texting each other! Texting is also the primary form of donations on mobile platforms (thanks to Apple's Machiavellian attitude about mobile app donations). Marketing via text message is not the easiest activity. People view their mobile numbers as more private than email, but if you can garner permission, this can be a powerful contact method.

**2) Native Mobile Web Use:** Once the domain of such protocols as the Wireless Access Protocol, native web use is still the most dominant form of mobile Internet media. HTML 5 and easy plug-ins like WPTouch make for highly accessible mobile media. Recent studies show that of the 47% of Americans who read news on their mobile phones, only one in ten use apps. Another neat statistic, 40% of all Google Maps page views occur on mobile phones.

**3) Applications:** iPhone, Android, Blackberry, Windows... You name the OS; it's hard to imagine that an application hasn't been developed yet. Plus there is the whole tablet market. The applications marketplace is not the same as the smartphone market. iPhone applications are still very dominant with Android applications lagging behind in adoption rates. It is seen that changes with continued market domination by Android has brought about a move towards Blackberry and now Windows.

This is a great way to offer a unique user experience, but please make sure it actually serves stakeholders. Marketing centric applications rarely take off. Also, it's important to note that each application has its own development costs. Converting from iPhone to Android to Blackberry also requires separate development costs for program language coding.

**4) Geolocation Applications:** Taking advantage of the GPS enabled smartphones, geolocation networks have been the Holy Grail for many networks. Whether its review services like Yelp or the big geosocial plays like Gowalla, place and data are the big connections points. Coupons, gamification and integrated social networking posting have been the primary activities to date. Widespread hype has not led to mass market adoption.

**5) Mobile Social:** While some of the geolocation networks are social, their interactions have been primary transactional in nature. Great social networks empower relationships between people, and mobile is no different. New group texting applications like Group. Me and traditional social networks like Twitter and Facebook with their mobile applications are the leaders here. Communicating in these applications is primarily limited to participation and posting content and out bands native web links. Increasing social function in geolocation networks may become a force to be reckoned with here

**Research:** Primary data is data, which is collected by the researcher themselves. This kind of data is new, original research information. Primary sources enable the researcher to get as close as possible to what actually happened and is hands on. A primary source reflects the individual viewpoint of a participant or observer. Primary sources are first hand information from a person who witnessed or participated in an event. Examples of primary data are:

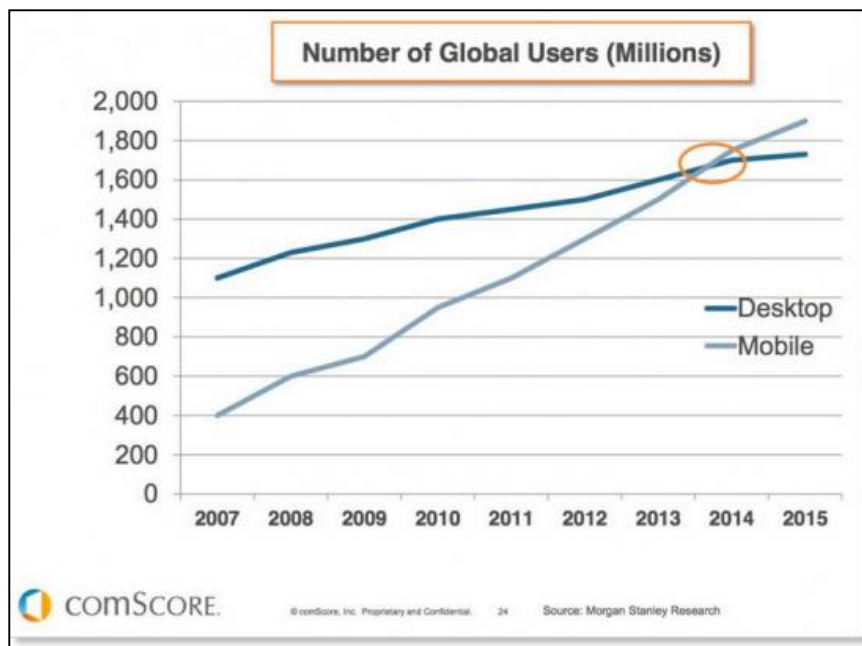
- Interview
- Questionnaires
- Observations

Secondary research is using information that has already been produced by other people. A secondary source is used by a person usually not present at the event and relying on primary source documents for information. Secondary sources usually analyze and interpret. Finding out about research that already exists will help form new research.

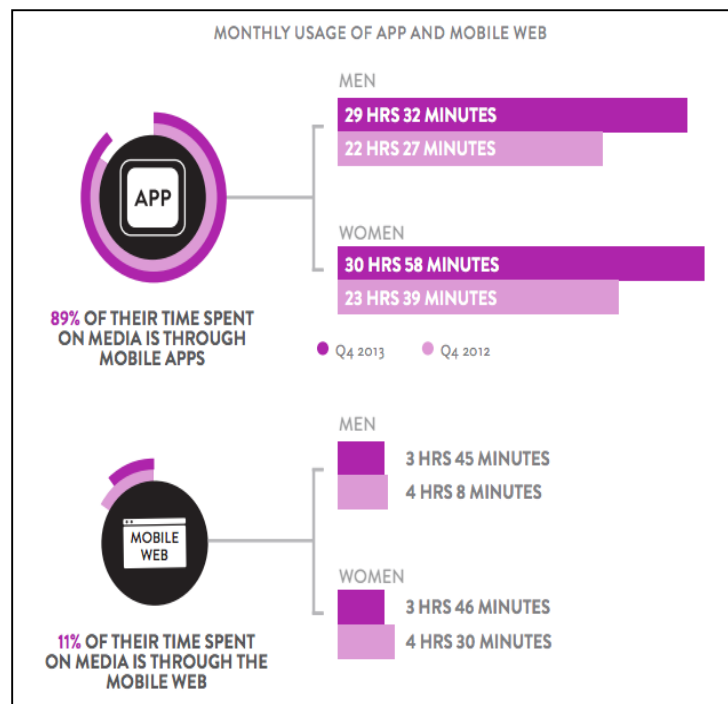
Examples of secondary data:

- Internet
- Books/ Magazines
- Newspapers

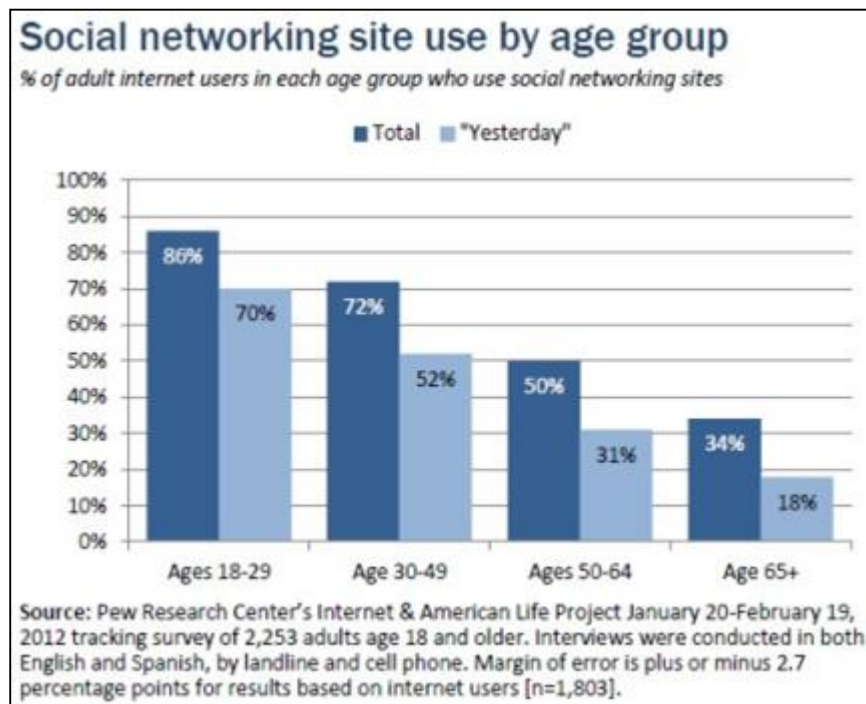
1) Statistics on mobile usage:



## 2.) Mobile media time - app vs mobile site usage?



3.) Social Networking site use by Age Group:



**Primary data 1:**

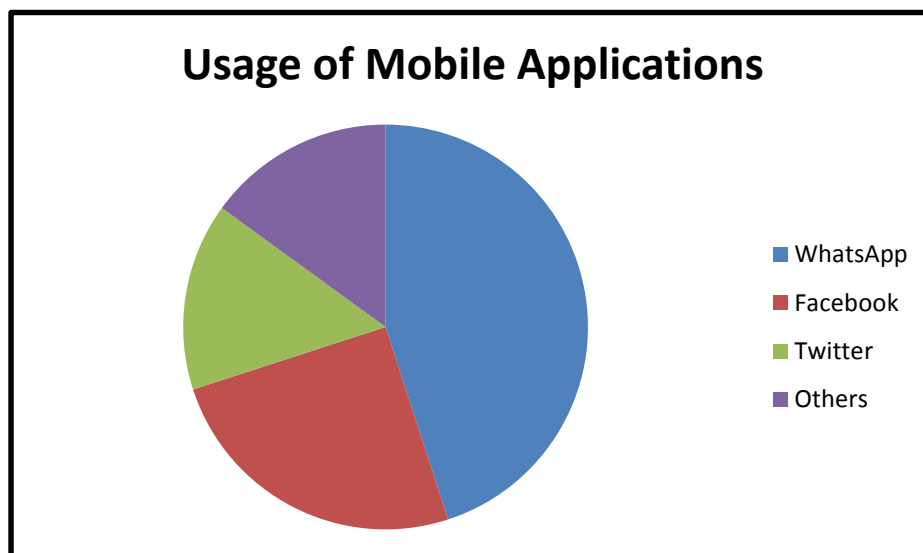
- **PRIMARY DATA:** The primary data was collected from a cross sectional study of 30 children in an urban, low income and minority community.
- **RESEARCH DESIGN:** The study is descriptive in nature. The objective of the study is to examine young children's exposure and use of mobile media devices
- **SAMPLING METHOD:** The sampling method used in this study can be defined as convenience sampling.
- **SAMPLE SIZE:** 30 samples has been used for the survey and data analysis
- **REVIEW OF LITERATURE:** Most households had television (97%), tablets (83%), and smartphones (77%). At age 4, half the children had their own television and three-fourths their own mobile device. Almost all children (96.6%) used mobile devices, and

most started using before age 1. Parents gave children devices when doing house chores (70%), to keep them calm (65%), and at bedtime (29%). At age 2, most children used a device daily and spent comparable screen time on television and mobile devices. Most 3- and 4-year-olds used devices without help, and one-third engaged in media multitasking. Content delivery applications such as YouTube and Netflix were popular. Child ownership of device, age at first use, and daily use were not associated with ethnicity or parent education.

- **RESULTS:** Young children in an urban, low-income, minority community had almost universal exposure to mobile devices, and most had their own device by age 4. The patterns of use suggest early adoption, frequent and independent use, and media multitasking. Studies are urgently needed to update recommendations for families and providers on the use of mobile media by young children.

#### **Primary Data 2:**

- Sample Size: 50 samples has been undertaken for Data Analysis
- Sampling Method: The sampling method used in this study is Simple Average Method.



- Results: The above study has analysed the students of VIVA College and majority of the respondents have given favourable opinion towards the usage of different

application on mobile the attitude, behaviour, Lifestyle affects the utilization of mobiles.

### **Findings:**

- With the help of Mobile Media, users have learnt to start applications, open records, dialog box at a very early age.
- Mobile Media is a new technology that had affected the business across a range of industries.
- Advantages of mobile capability are given by different softwares available on mobile.
- Primary mobile communication has been made clear and concise with the help of Genre.
- The interaction on mobile media has brought the world closer with different social network like Facebook, Twitter, and Whatsapp etc.

### **CONCLUSION:**

Mobile media devices such as mobile phones and PDA's were the primary source of portable media from which we could obtain information and communicate with one another. The growth of new mobile media as a true force in society was marked by smartphone sales outpacing personal computer. While mobile phone independent technologies and functions may be new and innovative in relation to changes and improvements in media capabilities in respect to their function what they can do when and where and what they look like, in regard to their size and shape. The need and desire to access and use media devices regardless of where we are in the world has been around for centuries.

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## **E-GOVERNANCE POLICIES IN TRANSFORMING INDIA**

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### **ABSTRACT :**

*The journey of the e-government initiatives in India took a wider dimension in the mid-90s for broader sectoral applications, with emphasis on citizen-centric services. Later, many states / UT began several e-government projects. Although these e-government projects were centered on the individual, they could do less than the desired impact. Government of India launched the National e-Government Plan (GNE) in 2006. The 31 projects covering multiple domains Mission mode is initiated. Despite the successful implementation of many projects of e-government throughout the country, e-government as a whole has not been able to make the desired impact and meet all its objectives.*

*It was considered that much more thrust is required for secure e-government in the country to promote inclusive growth covering electronic services, products, devices and employment opportunities. Moreover, electronics manufacturing in the country should be strengthened.*

*In order to transform the whole ecosystem of public services through the use of information technology, the Government of India has launched the Digital India program with the vision of transforming India into a society economy and knowledge digitally empowered.*

**Keywords :** E-governance, Digital India

### **INTRODUCTION :**

e-Government initiatives in India took a wider dimension in the mid 1990s for broader sectoral applications, with emphasis on citizen-centric services. The main government ICT initiatives include, among others, some of the most important projects, such as the computerization of railway, land registry computerization, etc., which mainly focused on the development of information systems. Later, many states began ambitious individual e-government projects aimed at providing electronic services to citizens.

Although these e-government projects were centered on the individual, they could do less than the desired impact because of their limited features. The isolated and less interactive systems revealed significant gaps that were frustrating the successful adoption of e-governance across the entire spectrum of governance. They made it clear to the need for a broader and implementation needed to put in place infrastructure planning, interoperability issues to be addressed, etc., to establish a government most connected.

### **E-KRANTI : NATIONAL E-GOVERNANCE PLAN 2.0 :**

The e-government program nationally known as the National e-Government Plan began in 2006. There was a 31 Mission Mode Project under the National e-Government Plan covering a wide range of domains, viz. agriculture, land registries, health, education, passports, police,

courts, municipalities, business taxes, treasuries etc. 24 mission mode projects have been implemented and began delivering range, either full or partial services envisaged.

The government of Narendra Modi, soon after its victory in May 2014, announced the Digital India ambitious program was announced with the objective of "Transforming India to the Digitally Empowered Society and Knowledge Economy." The program focuses on being "transformative" for India, to realize the vision of the Prime Minister of IT + IT = IT – a smart epithet which translates to "India Today + Information Technology = India Tomorrow".

Indian Government is playing very important role by introducing its flagship programme called DIGITAL INDIA. Through, DIGITAL INDIA various IT enabled services are provided. Its main vision is to transform India into a digitally empowered society and knowledge economy.

This was powerful vision being made by a leader who had caused a tectonic political change through meaningful use of social media and digital engagement of citizens and voters. The McKinsey Global Institute research does amazing predictions - a 2014 report, the Institute noted that India Digital positioned our country with the biggest opportunity yet to accelerate economic growth. In the next 10 years, the use of technology in India through India Digital could pump anywhere between USD 500 billion and \$ 1 trillion in the economy - which represents anywhere between 20% and 30% the current GDP of India, and is as much as the proportion that the manufacturing sector currently makes to the GDP of India.

Digital India will transform India and its democracy through a more effective citizen-government engagement, transparency in public administration, taking the government to the people and citizens.

#### **VISION OF DIGITAL INDIA :**

This programme is centered on three key areas:

The proof of the vision and goals of Digital India, lies in the way it should specifically transform the lives of the 1.2 billion Indians. If the 3 areas of vision for the program - the infrastructure as a service to all citizens, governance and demand services that promote government efficiency and the digital empowerment of citizens, are any indication, this is a plan that indeed has the potential to revolutionize the lives of citizens. Information and services can be accessed without delays - and this will empower the citizens and boost the economy forward. The key task now before the government is to create a policy and implementation ecosystem for technological transformation of the country. This will require a legislative environment where they will allow all stakeholders to work and perform their functions, and supported investment, detailed implementation plan.



transparency. Transparency in turn means less corruption and crony capitalism. Responsiveness means less bureaucracy and more efficient environment and lives of citizens. A number of other allied benefits accrued including reducing expenditure, enabling data analysis in real time, and ensuring faster movement of information and intelligence to key players in the bureaucracy. Each of these in turn generate Swifter, informed and more accurate and formulation of the policies adopted by the machinery of government decisions. A big problem when policies are usually made by vested interests and lobbyists in the absence of data and facts.

Another promise budget is the transformation of our economy into a cashless economy. A good example of a well executed service governance technologically enabled the government is the Pradhan Mantri Jan Dhan Yojana. The National Payment Corporation of India (CPI) has built a platform, reportedly all banks and telecom operators in the country connected. In 2014, 26 public sector banks and three private sector banks joined this platform that allows customers of any bank access to their accounts, check balance, transfer money, including through even mobile basic features. This is one of many steps taken by the CPI to India in a cashless economy, and once well established, will transform the way the Indian bank, make significant savings for the public purse, while improving the delivery of end line. The priorities mentioned by the Prime Minister in his election manifesto spoke of a "people-oriented system put in place" and "stress in addressing the problems of the people." Nothing would serve the best technology for servicing and repair of damage caused. It reduces red tape, and gives citizens access to information, coupled with expectations of a significant response.

#### **INFORMATION COMMUNICATION TECHNOLOGY (ICT) TO BOOST AGRICULTURAL SECTOR :**

The lack of information or inappropriate information given, when combined with other factors such as environment leads to a huge loss in crop production or crop quality or the selling price of crops and, finally, farmers suffered heavily. Therefore, strategies should be made to provide farmers with any information from seed planting to harvesting and marketing of agricultural products from time to time to reduce waste and promote rural livelihoods and food security.

Since farmers in many parts of India, including Uttar Pradesh and East are becoming familiarize with mobile and internet and getting information on crops, soils, climate, cultivation practices, financing, storage and marketing products etc. Much concerted efforts of government, NGO and the side of the industry is now a demand of time for our farmers to use ICT for development benefits rapid technological advances in agricultural production, storage and marketing. It may be shared equally among all communities and sectors of rural society. Agriwatch is an internet-enabled information service that provides subscribers with agricultural market and technical information in the form of newspapers, magazines, SMS and a website [5].

The objective of Agriwatch is to address and overcome the lack of information available to farming communities and therefore help them plan better and realize higher value.

Currently, to assess damage to crops, officials and civil servants have to harvest crops damaged in six different fields, noting the last seven years to produce the same crop and then calculate damage. The process of granting compensation also extends as the amount is first sent to the insurance company, which in turn sends it to the deputy commissioner who then forwards it to the recipient.

### **TECHNOLOGY TO TRANSFORM THE LIVES OF CITIZENS :**

The extraordinary story of a 69 years old farmer Dharwad district of Karnataka state gives us a small window into exactly how the lives of 1.2 million Indian citizens can be positively impacted by having access to a delivery platform government services and integrated IT citizens. BM Hanasi, the owner of a seven-acre plot of land left completely baffled Karnataka cabinet after he wrote to the chief minister Siddaramaiah wondering why the government was not using latitude and longitude coordinates of Google Earth and WhatsApp to verify and expedite the crop insurance claims.

With the help of technologically enabled, citizens can save the mire of government bureaucracy and political corruption. A painful procedure for a citizen, otherwise take six months, could become a process in real time through the use of simple, affordable and accessible technologies process. This is a real opportunity and potential of the Digital India - the benefits to the end user service line - and the government has to do everything it takes to take it.

If the focus is on the transformation of government-to-citizen, government-to-business or government-to-government dynamics, there is a need for this program to go beyond statements of direction and speed to a vision of a India virtually integrated - which is already home to 850 million mobile users and 220 million Internet users. Integration practically India

While the physical integration of the country is expensive and time consuming and is a work in progress - Digital India can integrate remote parts of the nation to the rest of the country. The Northeast, Jammu and Kashmir can be integrated more efficiently, economically and in all other forms in a digital network. The possibilities for creating business on the back of these local economies are immense therefore also the possible transformation. In a sense, the ultimate objective of the Digital India is to integrate the country and the economy. By providing efficient, enabling technology platform, citizens in remote areas of the country can participate in and contribute to the economy. The North Eastern states, for example, have enormous potential for information technology led growth and development. With a very high literacy rate (over 70%), and the large number of people fluent in English, the region has great potential for the growth of the information technology enabled services - which is precisely

what the eighth Digital pillar of India - 'IT for Jobs' is on. Anticipating a country that successfully navigated the transformation of the telecommunications sector and created more than one crore employment for a period of five years through units Business Process Outsourcing.

**DIGITAL INDIA IN BUDGET 2015 :**

The program is expected to cost approximately INR1,130 billion. Timely implementation of schemes and adequate funding are essential. The extent of fiber optic national network was announced, and the program's objective of connecting 2.5 lakh Gram Panchayats in 2016 was only just reiterated.

**JOURNEY TOWARDS TRANSFORMATION OF INDIA USING TECHNOLOGY :**

The ambitious programme of Digital India has started showing its results, although only in some urban areas and metros, in some of the following sectors.

<b>Sector</b>	<b>Current Scenario</b>	<b>Benefits</b>	<b>Technology</b>
Agriculture	Farmers are unable to get updated knowledge in farming.	24 * 7 Expert forum is available and can get experts advice immediately. To enable E-commerce in Agricultural products through vertical portal.	GIS, GPS, Cloud Technology, Sensors
Education	Almost chalk and board traditional system is being followed	E-Learning, Smart Boards, Fast learning, Readily available information.	Skype, Cloud Computing
Health	Expert diagnosis is not immediately available.	Correct diagnosis, Fast Treatment,	Sensors, Health management software,
Banking	e-Banking is not available in rural areas.	Paperless Banking, Fast Transaction,	Specialized banking software and

	And all types of transactions cannot be done on-line	AnyTime, AnyWhere, Safe n Secure money transactions	advanced computer network security using cloud computing.
Shopping	Many shopkeepers would like to follow traditional shopping.	Cashless Shopping Variety of items are available, secure, reduced cost, paperless offices, Reduced transportation, improve standard of living	Websites developed by using Java Scripts, Cascading style sheets, HTML, PHP etc.

Digital India is partially implemented and now it started showing the changes in some sectors.

<b>Current Scenario</b>	<b>Changed scenario</b>
Inadequate access to government services and internet.	Internet connectivity is available through the CSC (Common Service Centre). The neighborhood CSC is a convenient and friendly place to know and avail G2C services, banking services (including loans) and also to learn about suitable agricultural practices.  Several B2C services are available too in the CSC. Family members can learn computer skills at the CSC and also undergo vocational trainings for better family income.
Citizens need to submit paper documents to avail government services.	Government of India would provide a digital private space, i.e. Digital Locker, to every citizen.  The ‘Digital Locker’ would enable citizens to securely store all their important documents and credential.  The electronic documents can be shared with public agencies or others without the need to physically submit them.

	<p>Such a ‘digital locker’ will greatly improve citizen convenience and user in paperless transactions across the entire ecosystem of public services.</p> <p>In a situation of disaster, e.g. flood, storm, fire, etc, when citizens may lose paper documents, documents in the digital repository would be accessible for them anytime, anywhere to avail government or private services.</p>
Difficulty in availing government services due to lack of internet connectivity.	<p>Use of mobile phone or laptop would help in checking the status of entitlements, bank account details, etc.</p> <p>Access to internet and focus on digital literacy will also help citizens aspire for better jobs and improved quality of life.</p> <p>Text books will be available in the form of e-books which can be downloaded on laptops.</p> <p>Citizens may avail government and private services from home by accessing the software applications through internet.</p>
Government documents are not easily accessible.	<p>Citizen related documents would be available electronically.</p> <p>Government departments may access the documents issued by collateral government agencies.</p> <p>Documents issued to the citizens would be available to them anywhere anytime, in a standard format which can be shared with an authorized entity. The documents may be available in local language as well.</p> <p>Documents would be accessible to citizens through web portals and mobile applications.</p>

### **CHALLENGE :**

The challenge for Digital India to provide last mile connectivity to Phase 3 and 4 areas - which are the cities and smaller towns of India. The digitization of these inhibitions require massive investments. It is clear that while government has a role in making investments, most of this investment and innovation must come from a public-private partnership that brings together the strong technological and entrepreneurial ecosystem in India fully into this. It is clear that the success of Digital India depends on innovation policy framework and allowing the government to make - and it is equally important that in addition to being an investor, the government assigned itself a role as a facilitator and plays innovation and investment that role too.

**CONCLUSION :**

The quality of rural life can also be enhanced by inputs which provide quality information for better decision-making skills. Information Technology can play an important role in facilitating the transformation of rural India to meet these challenges and to bridge the digital divide rapidly growing.

Rapid changes in the field of information technology make it possible to develop and disseminate electronic services needed in rural India. The bottlenecks in the tasks to be addressed immediately. It will help to reduce unemployment and fast development of country in all aspects, which will have great impact on Indian Economy. Also it will help to reduce poverty and help all Indian citizens to become independent and E-Literate. A national strategy needs to be drawn for leading IT penetration in rural India. A national agency with an advisory paper can act as a catalyst in the process.

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**15. AN ANALYTICAL STUDY OF THE RELATIONSHIP  
BETWEEN VARIOUS ELEMENTS OF SOCIAL MEDIA  
PROMOTION AND PRESCRIPTION GENERATION BY THE  
DOCTORS**

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**ABSTRACT**

*Pharmaceutical marketers and researchers are increasingly interested in the impact of social media on pharmaceutical marketing. Social media could be a huge influencer to consumer buying behavior. Health consumers are the ultimate end-users of pharmaceutical and healthcare products and services. For gaining access to these rapidly growing patient communities, the pharmaceutical companies will have to finally get involved with the social media communities because the reliance between consumers is much more than they trust in a company's brand. Peer groups and the family of individuals have always played a very crucial role in forming their mindsets. Whereas social media makes it simpler, convenient and reliable than it ever was to access and act on those mindsets. Social media is playing a major role in changing pharmaceutical marketing and doctors relationships. Pharmaceutical marketers can use social media to sense and shape effective relationship with doctors. Social media initiative helps pharmaceutical companies to define doctors target, and engage them on a more personal level. With social media, pharmaceutical companies can have visibility on how pharma product is perceived by the doctors, their demographics and their interest in the product attributes.*

*This study aims to analyze and test relationship between various elements of social media promotion and prescription generation by the doctors. The method used was a quantitative analysis using the technique of purposive sampling method with a sample of 119 people. The results showed that social media initiatives have an influence on doctors prescription.*

**KEYWORDS:**, Prescription, doctors, social media, patient

**Need for the study:**

Since Pharmaceutical companies promotions is limited to ethical promotion, the use of social media as promotional tool is emerging as a potent weapon. There are very few studies on the

social media initiatives from the perspective of Indian doctors and their relationship with patients.

#### **RESEARCH OBJECTIVE:**

- a. To study the influence of social media promotion on Doctors prescriptions
- b. To find out the relationship between various elements of social media promotion and prescription generation by the doctors
- c. To suggest appropriate social media promotional strategy for pharmaceutical industry

#### **METHODOLOGY:**

Total 119 Doctors across various specializations such as Surgeon, Physicians, Orthopedics, Gynecologist, Ophthalmologist, ENT, and pediatricians were interviewed with questionnaire having two point simple attitude scale and five point likert scale. All respondents were exposed to the structured questionnaire asking various questions on the subject, whether various social media initiatives by the pharmaceutical companies influence their prescription habits.

#### **RESEARCH DESIGN**

This study is based on qualitative and quantitative method of research. The data has been collected from different sources i.e. articles, journals, books and Internet. For primary data surveys and interviews conducted with Medical practitioners having different specialization.

#### **Data Analysis**

Correlation and Chi-Square Tests has applied for the data analysis and interpretation. SPSS software has been used for this purpose.

**Hypothesis:** H1: There is significant relationship between Social Media initiatives by the pharmaceutical companies and prescription by doctors.

#### **Literature Review:**

According to Chris I. Enyinda, (2008), the rise in social media presents enormous challenges and opportunities for the pharmaceutical industry. Today social media is all set to change relationship pharmaceutical companies and doctors and their patients Social media could be a vital promotional tool for pharmaceutical companies and their relationship with doctors in terms of engagement, monitoring and analyzing their and patients' generated-content, building and changing brand perceptions and attitudes (Williams J et al.2011) .

Given the fact that doctors are increasingly being empowered and losing trust in the healthcare systems, one of the best ways to reach or connect with them is to deploy relationship marketing –based on social media initiatives. As stated by McCartney M (2012), there is nowhere in marketing that trust is more important than in healthcare and pharmaceuticals’. Ultimately reshaping how the pharmaceutical business conducts its business are social media platform tools. Embracing the new social media culture will help firms to cut costs and enable faster and more efficient response to consumers/patients changing demands.

For years, pharmaceutical executives have been using the Internet to attract and retain influence doctors for prescriptions. As per the report published in Lancet (2012) more recently, social media platforms are slowly and/or consciously been embraced more aggressively by the executives in the pharmaceutical marketing. Social media can be used as an important tool for attention grabbing and to engage doctors and patients.

Social Media can be used as one of the methods to exchange content and establish a corporate as a pioneer and thought leader in an exceedingly specific and competitive market. It is an ideal method to build brands and augment sales for a pharmaceutical company, (Greene JA et al, 2010). Doctors and future prospects such as patients/consumers associate with an organization that they see is active on the internet with specific services and establish contact with the company as and when they require the services. Whenever needed, doctors and patient can ask questions and recommendations online pertaining to a new product. By listening to the voice of consumers in the social media environment, potential patients/consumers identify themselves. Leveraging social media can enable pharmaceutical companies to target, define and engage consumers better on a more personal level, (Snyder L 2011). Also, pharmaceutical marketers must consider implementing social media platforms as they have become key source for consumers and professionals.

Applbaum K (2006), states that leading pharmaceutical companies spend more revenues on marketing and promotional activities rather than on research and development today. While these new pharmaceutical marketing practices are deemed to be a current development, actually they are directly a continuation of trend from the 19th century patient medicine advertising.

According to a study by Mansfield SJ, (2011), implementing social media in the pharmaceutical industry is important for several reasons: to improve relationship marketing, enhance customer engagement, monitor brand, among others. Traditionally, marketing managers spend millions of dollars on marketing research and promotions to understand and influence consumer behavior towards their brands.

Given that more doctors and patients are migrating to the social media platforms to seek information and drive their decision making, pharmaceutical companies have an opportunity to sense and respond to changes in doctors prescription behavior, (Bosslet GT, 2011). Social

media is a great influencer on doctors' prescriptions and sales. These days a patient, who is wishing to buy, for example a cholesterol drug will consult friends, colleagues, co-workers and relatives through social media to acquire more information about its efficacy and competitive brands.

A report published in Lancet, (2012, said that the propensity of patient to visit a social media platform and search for a drug/brand is certainly high. Patient communities can propagate closed-group communication behavior or the so called group-think which influences a consumer's buying behavior. Health consumers are the ultimate end-users of pharmaceutical and healthcare products and services.

To gain increased access to the fast growing patient groups in time, the pharmaceutical companies will need to involve themselves in social media communities, due to the fact that when it comes to trust, consumers will rely on their peers and friends much more than they would rely on a brand of a company. When it comes to forming opinions, a crucial part is always played by peers, colleagues and family, according to a study by MacDonald J. et al (2010). With the advent of social media it has become much easier and convenient to gain access and act on these opinions. This technological development is leading to a dead end for pharmaceutical companies that base their business strategies on a single minded unique proposition and then take a chance on public response.

Currently, flexible relationship marketing programs represent the company's interest in participating in the economy. Social media is transforming pharmaceutical and healthcare marketing relationships. Pharmaceutical marketers can use social media to sense and shape effective relationship marketing, target, define and engage consumers on a more personal level, (Graham N et al, 2010). With social media, marketers can have visibility on how a product is perceived, the demographics of consumers and the interest in the product attributes.

Social media as part of an integrated marketing program has been embraced by less regulated industries than the more regulated pharmaceutical industry to enhance their relationship marketing, (Snyder L. 2011). Because of its operating environment that is characterized by restricted regulatory compliance, privacy issues, etc., the pharmaceutical industry has been reluctant in embracing the social media platforms to boost its relationship marketing methods.

Despite this, the worry with the social media community platforms such as LinkedIn, Twitter, Facebook, YouTube and blogs to name a few as an example of the pharmaceutical industry, a number of pharmaceutical companies are gradually adapting to these online communities to improve their marketing and brand management agenda based on the market intelligence acquired by governing, monitoring, listening and surveying the consumer generated content, as per the study by Murray Aitken, (2014).

An example of this is Novartis pharmaceuticals, leveraging Facebook, Twitter and YouTube to improve the sales of its Over-The-Counter drugs - Bufferin, Orofarn and Comtrax. Even Johnson and Johnson has the first-mover advantage on the social media scenario. It used the networking platforms for the purpose of crisis management when its brand Tylenol and Benadryl tablets were recalled and to express their regret to consumers for irregularities discovered in its production plant during the Food and Drug Administration inspection, (Murray Aitken, 2014).

### Primary Survey

<b>Table 1</b>	
<b>Interpretation of Pearson Product-moment correlation Coefficient (r)</b>	
<b>Value of r</b>	<b>Informal interpretation</b>
Less than 0.2	Slight almost no relationship
0.2-0.4	Low, correlation; definite but small relationship
0.4-0.7	Moderate correlation; substantial relationship
0.7-0.9	High correlation; strong relationship
0.9-1.0	Very High correlation; very dependable relationship

### Data Analysis from Primary Research:

<b>TABLE 2:</b>		
Relationship between Social Media initiatives by the pharmaceutical companies and prescription by doctors. <b>N= 119</b>		
No.	Social Media initiatives	coefficient (r)
1.	Regularly visit exclusive website dedicated for doctors ( At least once a fortnight)	+0.811*
2.	Content on Pharmaceutical companies website is reliable	+0.713*
3.	Participate in continuous Medical Education ( CME) / Seminar / Conference if Information is received through social media	+0.891*

4.	Interact and Share experience with peers on social media	+0.541*
5.	Believe in Relations built on social media with Pharma company	+0.487*
6.	Visit Pharma companies various social media platforms for easy access to Product/company information, available 24/7, and info about New Products/Services	+0.801*
7.	Networking & relationship building with pharmaceutical companies through social media platforms provides more humanized feeling	+0.689*

\* Significant at 5% level

The correlation between Pharmaceutical companies’ Social Media initiatives and prescription by the Medical Practitioners is summarized in Table 2. It is to be noted that all the correlations of social Media initiatives and prescription by the Medical Practitioners, have been found to be statistically significant and got a high degree of positive correlation at a level of 0.05.

<b>Table 3:</b> Awareness of Pharmaceutical companies’ Social Media initiatives among the Medical Practitioners in Mumbai			
	Yes (%)	No (%)	Total
Doctors	98	21	119

Table 3, reveals the awareness of Pharmaceutical companies’ Social Media initiatives among the Medical Practitioners in Mumbai. It is clear that out of the total sample size of 119 respondent doctors, 82% revealed that they are aware of Social Media initiatives as a terminology and only 12% are not aware of Social Media initiatives as a terminology.

### **Binominal Test**

**Hypothesis:** H1: There is significant relationship between Social Media initiatives by the pharmaceutical companies and prescription by doctors

Table 4:
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Binomial Test Statistics for Social Media initiatives and prescription by doctors					
Groups	Category	No. of respondent	Observed Prop.	Test Prop.	Asymp. Sig. (2- tailed)
Group 1	Yes	98	0.82	0.50	0.000
Group 2	No	21	0.12		
Total		119	1.00		

**Source: Field Survey**

The Binomial test was used to identify whether there are any significant differences existing in the dichotomous question. If out of all respondents 50% respondents says ‘yes’ and 50% respondents answer ‘no’, then in that case there would not be any significance differences in the sample regarding relationship between various Social Media initiatives of the pharmaceutical companies and prescription by doctors. Hence, the test proportion was kept at 50% (0.50), the resultant asymp. Sig. is 0.000 (<0.05) which shows that there is significant relationship between various social media initiatives of the pharmaceutical companies and prescription by the doctors. The table 5 indicates that the data is more skewed towards the ‘yes’ option with 98 respondents (82%), meaning the social media initiatives by the pharma companies has significant influence on Doctors Prescription. Therefore, **Hypothesis:** H1 is accepted.

Table5:			
Chi-Square Test			
	Value	Df	Asymmetric significant(2-sided)
Pearson Chi-Square	54.518	1	0.000
Likelihood Ratio	56.523	1	0.000
No. of valid cases	119		

### Inference of chi square:

The relationship between these two variables is tested by applying chi-square. The chi-square measures test the hypothesis whether the row and column variables in a cross-tabulation are independent of each other. The calculated value of chi square ( $\chi^2$ ) = 54.518, the result of chi square, clearly reveals that the significant value is 0.000(Pearson) and it is less than the cut off value 0.05. Hence, the calculated value is greater than table value. Therefore, the, **Hypothesis:** H1 is accepted.

### Conclusions and recommendations:

Most certainly, the various social media platforms, initiatives and communities could help pharmaceutical companies to develop and build long term relationship with both doctors and patients. Social media initiatives have a huge potential not only to influence doctors prescription habits but also engage patients by providing quality and authentic information. Some of the advantages that can be gained from social media are sustained customer loyalty, newer leads, increased sales, improved brand awareness and customer service, enhancement of operational efficiencies and competent exchange of concurrent information within and across businesses.

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## 5. WIRELESS TECHNOLOGY

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### **ABSTRACT**

*The broadband wireless access development technologies in recent years was the result of growing demand for mobile Internet and wireless multimedia applications. Mobile communication plays a most important role in telecommunications industry.*

*The fifth generation wireless 5G development initiatives is based upon 4G, which at present is struggling to meet its performance goals. The comparison between 3G and 4G wireless communication systems in relation to its architecture, speed, frequency band, switching design basis and forward error correction is studied, and were discovered that their performances are still unable to solve the unending problems of poor coverage, bad interconnectivity, poor quality of service and flexibility. An ideal 5G model to accommodate the challenges and shortfalls of 3G and 4G deployments is discussed as well as the significant system improvements on the earlier wireless technologies.*

*This paper deals with the comparison and study of 4G and 5G wireless technology. Major advantages of 5G network in providing different types services to end users personalization, terminal and network heterogeneity, intelligence networking and network convergence among other benefits are highlighted. The significance of the study is evaluated for a fast and effective connection and communication of devices like mobile phones and computers, including the capability of supporting and allowing highly flexible network connectivity.*

***Keywords: Data rates, Interfacing, Mobile communications, Packet switching mode, Remote servers, Wireless networks.***

### **INTRODUCTION**

Mobile penetration in India has increased day by day. Use of Internet on mobile, reduction in handset costs, introduction of low end smart phones has made mobile a convenient and cheaper now a days. If we see all these reasons present tremendous opportunities for using mobile phones for public service delivery, at the same time, an innovative and practical use of mobile phones would be to use them as instruments of digital identity for delivery of public service.

Different applications, like those used by banks, are already using mobile phones to authenticate their online users.

Wireless communications is a technology where the development is being driven primarily by the transformation of what has been largely a medium for supporting voice telephony into a medium for supporting other services, such as the transmission of video, images, text, and data. Thus, similar to the developments in wire line capacity in the 1990s, the demand for new wireless capacity started growing at a very rapid pace. Although there are, of course, still a great many technical problems to be solved in wire line communications, demands for additional wire line capacity can be fulfilled largely with the addition of new private infrastructure, such as additional optical fiber, routers, switches, and so on. There has been considerable research effort in recent years aimed at developing new wireless capacity through the deployment of greater intelligence in wireless networks. A key aspect of this movement has been the development of novel signal transmission techniques and advanced receiver signal processing methods that allow for significant increases in wireless capacity without attendant increases in bandwidth or power requirements.

The wireless network is a network that is not connected by cables of any kind. It is a method by which homes, telecommunications networks and business installations avoid the costly process of introducing cables into buildings, or as a connection between various equipment locations. Many years after the advent of wireless technology, the problem of effective communication is still present. Many people around the world are now using the wireless communication and this has led to the congestion of network, low connectivity speed and low bandwidth. Without wireless networks, internet browsing, the usage of cellular phones which are part of everyday wireless networking that allows easy personal communications is impossible. Wireless networking is applicable in inter-continental network systems and the use of radio satellites to communicate across the world. This technology allows for an alternative to installing physical network mediums such as, coaxial and fiber-optic cables, which are expensive. Wireless networking helps save the cost of installation of cable mediums, save time from physical installation, and also creates mobility for devices connected to a network. Mobile and wireless networks have made tremendous growth in the last fifteen years. Nowadays many mobile phones are equipped with a WLAN adapter. In the nearest future many mobile phones will have WiMAX adapter, besides their 4G, 3G, WLAN, and Bluetooth.

A study of 3G and 4G wireless network was conducted with the use of referenced networking materials, and the 5G as a future preferred network was studied, to develop a comparative discussions among the 3 networks.

### **3G**

The third generation 3G wireless Network technology represents the convergence of various 2G wireless telecommunications systems into a single global system that includes both

terrestrial and satellite components. One of the most important aspects of 3G wireless technologies is its ability to unify existing cellular standards, such as CDMA, GSM, and TDMA under one umbrella. The following three air interface modes accomplish this result: wideband CDMA, CDMA2000 and the Universal Wireless Communication (UWC-136) interface. Wideband CDMA (W-CDMA) is compatible with the current 2G GSM networks prevalent in Europe and parts of Asia. W-CDMA requires bandwidth of between 5 MHz and 10 MHz, making it a suitable platform for higher capacity applications. It can be overlaid onto existing GSM, TDMA (IS-36) and IS95 networks. Subscribers are likely to access 3G wireless services initially via dual band terminal devices. WCDMA networks are used for high-capacity applications and 2G digital wireless systems are used for voice calls. The second radio interface is CDMA2000 which is backward compatible with the second generation CDMA IS-95 standard predominantly used in US. The third radio interface, Universal Wireless Communications – UWC-136, also called IS-136HS, was proposed by the TTA and designed to comply with ANSI-136, the North American TDMA standard. 3G wireless networks consist of a Radio Access Network (RAN) and a core network. The core network consists of a packet-switched domain, which includes 3G SGSNs and GGSNs, which provides the same functionality that they provide in a GPRS system, and a circuit-switched domain, which includes 3G MSC for switching of voice calls. Charging for services and access is done through the Charging Gateway Function (CGF), which is also part of the core network. RAN functionality is independent from the core network functionality. The access network provides a core network technology independent access for mobile terminals to different types of core networks and network services. Either core network domain can access any appropriate RAN service; e.g. it should be possible to access a “speech” radio access bearer from the packet switched domain. The Radio Access Network consists of new network elements, known as Node B and Radio Network Controllers (RNCs).

#### **4G**

The fourth generation 4G wireless Network The fourth generation is a conceptual framework and a discussion point to address future needs of a high speed wireless network that can transmit multimedia and data and interface with wire-line backbone network perfectly just raised in 2002. The main distinguishing factors between 3G and 4G are the data rates, services, transmission ways, access technology to the Internet, the compatibility to interface with wire-line backbone network, quality of service and security. 4G can support at least 100 Mbps peak rates in full-mobility wide area coverage and 1Gbps in low-mobility local area coverage. The speeds of 3G can be up to 2Mbps, which is much slower than the speeds of 4G.

#### **5G**

The fifth generation 5G wireless Network The 5G terminals will have software defined radios and modulation schemes as well as new error control schemes that can be downloaded from the

Internet. The development is seen towards the user terminals as a focus of the 5G mobile networks. The terminals will have access to different wireless technologies at the same time and the terminal will be able to combine different flows from different technologies. In 5G, each network will be responsible for handling user-mobility, while the terminal will make the final choice among different wireless/mobile access network providers for a given service. Such choice will be based on open intelligent middleware in the mobile phone.

The technologies have their own impact on exiting wireless network which makes them in to 5G. They are Nanotechnology, Cloud Computing. Nano technology is the application of nano-science to control process on nanometer scale i.e. between 0.1 and 100nm. The field is also known as molecular nanotechnology (MNT). MNT deals with control of the structure of matter based on atom-by-atom and molecule by molecule engineering. Nanotechnology has shown its impact on both mobile as well as the core network. Apart from this, it has its own impact on sensor as well as security. This is considered as a most significant in telecommunication. Cloud computing is a technology that uses the internet and central remote server to maintain data and applications. In 5G network, this central remote server will be our content provider. Cloud computing allows consumers and business to use applications without installation and access their personal files at any computer with internet access. The same concept is going to be used in Nano core where the user tries to access his private account from a global content provider through Nano core in form of cloud. The development of cloud computing provides operators with tremendous opportunities. Since cloud computing relies on the networks, it shows the significance of networks and promotes network development. It also requires secure and reliable service providers, capabilities that operators have deep expertise in. Operators can enter the cloud computing market and create new value-added services and experiences by integrating industry content and applications in the digital supermarket model. This could make users to obtain much more real-time application to utilize his 5G network efficiently.

### **Features of 5G Technology**

5G technology offer high resolution for cell phone users and bi-directional large bandwidth. The advanced billing interfaces of 5G technology makes it more attractive and effective. 5G technology also provides subscriber supervision tools for fast action. The high quality services of 5G technology based on Policy to avoid error. 5G technology is providing large broadcasting of data in Gigabit which will support almost 65,000 connections. The traffic statistics by 5G technology makes it more accurate. Through remote management offered by 5G technology a user can get better and fast solution. The uploading and downloading speed of 5G technology touching the peak.

### **Comparison of 1G to 5G technologies**

<b>Technology/Features</b>	<b>1G</b>	<b>2G</b>	<b>3G</b>	<b>4G</b>	<b>5G</b>
<b>Start/Development</b>	<b>1970/1984</b>	<b>1980/1999</b>	<b>1990/2002</b>	<b>2000/2010</b>	<b>2010/2015</b>
<b>Data Bandwidth</b>	<b>2 kbps</b>	<b>14.4-64 kbps</b>	<b>2Mbps</b>	<b>2000 Mbps to 1 Gbps for low mobility</b>	<b>1 Gbps and higher</b>
<b>Standards</b>	<b>AMPS</b>	<b>2G: TDMA,CDMS,GS M ,GPRS</b>	<b>WCDMA,CDM A-2000</b>	<b>Single unified standard</b>	<b>Single unified standard</b>
<b>Technology</b>	<b>Analog Cellular technology</b>	<b>Digital cellular technology</b>	<b>Broad bandwidth CDMA,IP tech.</b>	<b>Unified IP &amp; seamless broadband,LAN/WA N</b>	<b>Unified IP &amp; seamless broadband,LA N/WAN</b>
<b>Service</b>	<b>Mobile Telephony( voice)</b>	<b>Digital voice,msg,highe r capacity</b>	<b>Integrated Higher Quality audio,Video and data</b>	<b>Dynamic Information Access, Wearable devices</b>	<b>Dynamic Information Access,wearab le device with IA capacities.</b>
<b>Multiplexing</b>	<b>FDMA</b>	<b>TDMA,CDMA</b>	<b>CDMA</b>	<b>CDMA</b>	<b>CDMA</b>
<b>Switching</b>	<b>Circuit</b>	<b>Circuit &amp; Packet</b>	<b>Packet</b>	<b>Packet</b>	<b>Packet</b>
<b>Core Network</b>	<b>PSTN</b>	<b>PSTN</b>	<b>Packet network</b>	<b>Internet</b>	<b>Internet</b>
<b>Handoff</b>	<b>Horizontal</b>	<b>Horizontal</b>	<b>Horizontal</b>	<b>Horizontal and vertical</b>	<b>Horizontal and vertical</b>

### **Advantages of 5G communication systems as a future preferred network**

5G aims at providing myriad of services to the end users at high speed. The applications developed to avail these services are highly user friendly minimizing the interaction between the application and the user. For example, integration of speech recognition technology in the user interfaces would ease the use of the applications for every layman.

**User personalization:** High data transfer rates and ubiquitous coverage of 5G networks would provide users access to large repository of data and services. Users would have flexibility to filter these data and services as per his preferences by configuring the operational mode of their devices, so that he can preselect the service features he wants to use. For an example, user in a mall interested in buying clothes should receive alerts about various discount offers on clothes rather than about the other accessories.

**Terminal and Network heterogeneity:** Terminal heterogeneity refers to the different types of terminals in terms of the size, weight, display features, power consumption, etc. Network heterogeneity means the different types of access networks like WiMAX, Wi-Fi (Wireless Fidelity), UMTS (Universal Mobile Telecommunications System) and so forth which differ in their coverage area, data rate, latency and data loss rate. Each of these terminals and services

cater to different user requirements. In 5G, all these terminals and networks will provide common services independent of their capabilities. This is also called as service personalization.

**High Performance:** Low transfer rates of 4G restrict the user's ability to take advantage of the rich multimedia contents across the wireless networks. 5G is expected to provide wireless download speeds of above 1Gbps in local area network (LAN) and 500 Mbps in wide area network (WAN), about 260 times greater than the 3G wireless networks.

**Interoperability:** Multiple standards of 4G restrict the user's mobility and interoperation across different networks. 5G targets at providing a unified global standard which will facilitate global mobility and service portability. In other words, end user can subscribe to different services from different service providers using the same mobile device.

**Intelligent Networking:** 4G is based primarily on cell or base station WAN design. 5G aims at building hybrid networks utilizing both the Wireless LAN concept and WAN design. Thus, the world would have base stations everywhere providing ubiquitous network coverage to users at high speed. For example, a user walking on road is browsing internet using GPRS (General Packet Radio Service-WAN design). The moment he enters a mall with Wi-Fi (LAN design), seamless hand-over from GPRS to Wi-Fi would take place without the user's knowledge.

**Network Convergence:** Network convergence is the efficient coexistence of multimedia, voice and data communication within a single network. Currently the telecommunication environment is divided into wireless and fixed line communication. To avail these different kinds of services, the end user require different devices such as cellular phones, fixed line phones, laptops and PDA's. Once the fixed mobile convergence is in place in 5G, the distinction between these services will disappear. The current 4G technology is not able to capture the market share as done by the fixed line services partly because of its low bit rates of 384kbps and because of the high costs associated with these services. But with the emergence of 5G aiming at global integrated IP based network, the wireless sector will be able to match the fixed line sectors in terms of both costs and speed. 5G will lead to convergence in terms of both devices and services.

**Lower power consumption:** Battery technology has not been able to keep pace with the growing telecom industry. 3G devices required one battery while 4G required two batteries. Battery drain is a persistent problem of wireless devices. 5G aims at breaking this directly proportional rule. Shorter communication links is one of the few solutions proposed to cater to this requirement.

### **Threats of 5G implementation**

The following threats are expected from the application implementation of 5G network as a future system;

- i) All the network operators and service providers would share a common core network infrastructure, compromise of a single operator will lead to the collapse of the entire network infrastructure, if not carefully guide against.

- ii) Third-parties can masquerade as legitimate users resulting in theft of service and billing frauds can easily arise.
- iii) 5G is a secure IP based solution it will be vulnerable to all the security threats as the current Internet world.
- iv) The lines of email-spam, the Spam over Internet telephony (SPIT), the new spam over VoIP may become serious and become serious threats.
- v) Spooling attacks can lead to misdirected communication and internet banking related frauds.
- vi) Eavesdropping and interception of private communications.
- vii) Phishing attacks, stealing bank account details and other secured information, are more likely.

## **CONCLUSION**

In Wireless communication systems study, it was discovered that they are still unable to solve the unending problems of communications such as poor coverage, bad interconnectivity, poor quality of service and flexibility. The advent of 5G will revolutionize the field of communication domain, bringing wireless experience to a completely new level. It will provide wealth of features and services making the world a smaller place to live. The mobile terminals of the 5G have more processing power and more memory on board. It is expected that the initial Internet philosophy of keeping the network simple as possible, and giving more functionalities to the end nodes, will become a reality in the fifth generation wireless system (5G). This technology helps to promote stronger links between people working in different fields creating future concepts of mobile communication, internet service, cloud computing and nanotechnology.

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## 6. DATA SECURITY AND PRIVACY PROTECTION ISSUES IN DIGILOCKER

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### ABSTRACT:

*Security- home security, gadget security, financial security is very important in our daily life. But when we are thinking about our personal confidential information then we are more concerned about its secrecy. For everyone their personal data for e.g. PANCARD, Degree Certificates, Property documents etc. are the most valuable things. All these documents are paper based. In the world of internet now storing the information, sharing the information, online transactions are possible. Even now all the banks are also offering online transactions facility. Our Government also took an initiative and introduced a big program **Digital India** last year. The main idea behind this is to make aware and provide the facility of digitization to each Indian. In that there are many small programs and one of the facilities is the Digital Locker. Through Digital Locker everyone can save their personal documents in cloud. Government gives 10MB free space in cloud to store all important government related documents. As the internet facility is available everywhere, all these documents we can access anywhere, at any time.*

*Now the question comes in mind about the secrecy of these documents. Publically at unknown place storing the documents, then how much safe our documents are? Theft can occur, as anyone on the internet can access it. This paper is basically focused on the security part of these documents. We discuss storage security, Data security and network security used in DigiLocker.*

### KEYWORDS:

*DigiLocker, Digitization, Cloud, Data Security, Digital India, Data Handling*

### 1. INTRODUCTION:

“Transforming our nation and creating opportunities for all citizens by harnessing digital technologies” – envision of Hon. Prime Minister Shri.Narendra Modi. His vision is to empower citizens with access to digital services, knowledge and information.

We all are using, digital technologies in our day- today life. Government of India also takes an initiative and launched Digital India in July 2015, to ensure that Government services are made

available to citizens electronically by improving online infrastructure and by increasing internet connectivity. The three core components of Digital India are

- Digital infrastructure as a utility to every citizen
- Governance and services on demand
- Digital empowerment of citizens

Digital India sets pace for a makeover that shall change the face of the entire nation impacting cities, towns, villages everywhere. Digital India covers multiple government ministers & departments. Many ideas and thoughts are weaved together into a single comprehensive vision. Digital India is to be implemented by the entire government with overall coordination done by the Department of Electronics and Information Technology.

The Nine program pillars of the project Digital India are 1. Broadband Highways, 2. Universal access to mobile connectivity, 3. Public internet access program, 4. e-governance: Reforming government through technology, 5. e-Kranti Electronics delivery of services, 6. Information for all, 7. Electronics manufacturing, 8. IT for jobs & 9. Early harvest programmes. Each of these areas is a complex program in itself & cuts across multiple ministers and departments.

The Program E-Governance Reformation is Government through Technology, idea behind “Access to governance has to be guaranteed with transparent systems that deliver responses and outcomes. The strengthening of democratic governance empowers the population to become active partners in the growth process”.

The guiding principles for reforming Government through technology are

- Form Simplification and Field Reduction - Form should be made simple & user friendly and only minimum & necessary information should be collected.
- Online applications & tracking - Online applications and tracking of their status should be provided
- Online Repositories - Use of online repositories e.g. for certificates, educational degrees, identity documents etc. should be mandated so that citizens are not required to submit these documents in physical form.
- Integration of services and platforms - Integration of services & platforms e.g. Aadhar platform of Unique Identity Authority of India (UIDAI), Payment gateway, mobile seva platform, sharing of data through open Application Programming Interfaces (API) and middleware such as National and State service Delivery Gateways (NSDG/SSDG) should be mandated to facilitate integrated & interoperable service delivery to citizens & business.

So for the convenience of citizens & to make every government process user friendly, people have to upload their important personal documents on the net & that is digital locker.

### **1.1 Digital Locker**

Digital locker is one of the key initiatives under Digital India Program. The aim behind this is to minimize the usage of physical documents & possible to share the e-documents across agencies. People can also upload their digital signature which can be used to digitally sign the documents and share with government organizations or other entities. The sharing of the e-documents will be done through the registered repositories thereby ensuring the authenticities of the documents online.

Financial records and important documents are as valuable and crucial as cash. If any document for example Birth certificate is lost during travel, accident, or any natural disaster then it is very tedious and time consuming job to get its duplicate copy. The easiest option is available now. We can store all important documents including financial records safely and securely in digital format using digital lockers.

Apart from offering secure storage, digital lockers allow you to access your documents irrespective of your physical location. Once you sign up & register, you get a 10MB space on the cloud where you can store documents including PAN card, Passport certificates etc, issued by State/Central government agency.

The main objectives of creating such a vast based digital format of documentation storage are as below.

- Minimizing the usage of physical documents.
- Eliminating the fake usage of documents.
- Provide a default DigiLocker to all residents.

It is a safe Digital Locker. This system is dedicated to personal use only. It is Aadhaar based. It means to login to this system, you must have Aadhaar Card. You can easily store the scanned images safely.

### **1.2 Features of DigiLocker–**

- It is linked to your Aadhaar Card Number.
- Currently you can store up to 10MB of space. However, later on it will be increased to 1GB.

- You can upload pdf, JPG, JPEG, bmp, and GIF types of files.
- URI or Uniform Resource Indicator is an authentication of your loaded documents from respective department or agencies. For example Income Tax Department will verify your PAN. After verification, you will only see the URL not the image. You just need to click and share with the agency of your choice while sharing.
- You can access it anywhere and at any point of time.
- You can download your eAadhar also.

### 1.3 Who are the stakeholders of this system?

- **Issuer**-These are the agencies or Government organizations, which have rights to issue particular documents. Like IT Department for PAN Card, concerned school or college for your education certifications, Election Commission for Voter ID or state government which issues driving license.
- **Requester**-Agency which requesting the documents from you. For example, when you apply for further studies, then the college or university may ask you earlier documents.
- **Resident**-It is you, in whose name the documents are issued

## 2. SECURITY OF DIGILOCKER:

In DigiLocker data is secured under Indian By-laws and DigiLocker uses HTTPS connection along with TLS1.2. The connection is encrypted & authenticated with AES\_128\_GCM and used ECDHE\_RSA for key exchange mechanism.

### 2.1 HTTPS Connection:

Hyper Text Transfer Protocol Secure (HTTPS) is the secure version of HTTP, the protocol over which data is sent between your browser and the website that you are connected to. The 'S' at the end of HTTPS stands for 'Secure'. It means all communications between your browser and the website are encrypted. HTTPS is often used to protect highly confidential online transactions like online banking and online shopping order forms.

### 2.2 TLS 1.2:

HTTPS pages typically use SSL (Secure Sockets Layer) or TLS (Transport Layer Security) protocols to encrypt communications. Both the protocols use an 'asymmetric' Public Key Infrastructure (PKI) system. An asymmetric system uses two 'keys' to encrypt communications,

a 'public' key and a 'private' key. Anything encrypted with the public key can only be decrypted by the private key and vice-versa.

As the names suggest, the 'private' key should be kept strictly protected and should only be accessible the owner of the private key. In the case of a website, the private key remains securely ensconced on the web server. Conversely, the public key is intended to be distributed to anybody and everybody that needs to be able to decrypt information that was encrypted with the private key.

When you request a HTTPS connection to a webpage, the website will initially send its SSL certificate to your browser. This certificate contains the public key needed to begin the secure session. Based on this initial exchange, your browser and the website then initiate the 'SSL handshake'. The SSL handshake involves the generation of shared secrets to establish a uniquely secure connection between yourself and the website.

When a trusted SSL Digital Certificate is used during a HTTPS connection, users will see a padlock icon in the browser address bar. When an Extended Validation Certificate is installed on a web site, the address bar will turn green.

### **2.3 ECDHE\_RSA:**

ECDHE stands for Elliptic Curve Diffie Hellman Ephemeral, and it allows two parties to establish a shared secret over an insecure channel. It is a key exchange mechanism based on elliptic curves. This algorithm is used by websites to provide perfect forward secrecy in SSL. The RSA component means that RSA is used to prove the identity of the server.

Sites that use RSA use it because their SSL certificate is bound to an RSA key pair. Modern browsers also support certificates based on elliptic curves. If a site's SSL certificate was an elliptic curve certificate, this part of the page would state ECDHE\_ECDSA. The proof of the identity of the server would be done using ECDSA, the Elliptic Curve Digital Signature Algorithm.

The performance improvement of ECDSA over RSA is dramatic. Even with an older version of OpenSSL that does not have assembly-optimized elliptic curve code, an ECDSA signature with a 256-bit key is over 20 times faster than an RSA signature with a 2,048-bit key. On a MacBook Pro with OpenSSL 0.9.8, the "speed" benchmark returns:

Doing 256 bit sign ECDSA's for 10s: 42874 256 bit ECDSA signs in 9.99s

Doing 2048 bit private RSA's for 10s: 1864 2048 bit private RSA's in 9.99s

That's 23 times as many signatures using ECDSA as RSA.

Using ECC saves time, power, and computational resources for both the server and the browser, helping us make the Web both faster and more secure.

## 2.5 WITH\_AES\_128\_GCM\_SHA256:

AES\_128\_GCM is a technique which provides authenticated encryption.

- AES is the symmetric algorithm
- 128 refers to key size in bits
- GCM(Galois/Counter Mode) is the mode of operation

So what exactly does our asymmetric key encrypt? Well we want to essentially encrypt the symmetric key (in this case 128 bits, 16 bytes). If anyone knew the symmetric key then they could decrypt all of our data. For TLS the symmetric key isn't sent directly. Something called the pre-master secret is encrypted and sent across. From this value the client and server can generate all the keys and IVs needed for encryption and data integrity.

## 2.6 SHA256:

**SHA256** is a hashing algorithm - one way function. The **Secure Hash Algorithm** is a family of cryptographic hash functions published by the National Institute of Standards and Technology (NIST) as a U.S. Federal Information Processing Standard (FIPS), SHA-256 uses 32-bit words.

### 3. DATA INTEGRITY:

Data integrity is needed throughout this process, as well as with the encrypted channel. As you saw when looking up GCM, the encryption mode of operation itself provides for the integrity of the data being encrypted. However, the public key handshake itself must also be confirmed. If someone in the middle changed data while being transmitted then how could we know nothing was tampered with? This is what instance where the negotiated hash function is used, **SHA256**. Every piece of the handshake is hashed together, and the final hash is transmitted along with the encrypted pre-master secret. The other side verifies this hash to ensure all data that was meant to be sent was received.

**SHA256**, is also used for the Pseudo-Random Function (PRF). This is what expands the pre-master secret sent between the two parties into the session keys we need for encryption.

For other modes of operation, each message would be hashed with this integrity algorithm as well. When the data is decrypted the hash is verified before using the plaintext.

### 4. ELLIPTIC CURVES IN CRYPTOGRAPHY:

Elliptic Curve(EC) systems as applied to cryptography were first proposed in 1985 independently by Neal Koblitz and Victor Miller. An elliptic curve over a field  $K$  is a nonsingular cubic curve in two variables.  $f(x,y) = 0$  with a rational point (which may be point at infinity). The field  $K$  is usually taken to be the complex numbers, reals, rational and algebraic

extension of rationals, p-adic numbers, or a finite field. Elliptic curves group for cryptography are examined with the underlying fields of  $F_p$

$$y^2 = x^3 + ax + b$$

(Where  $p > 3$  is a prime) and  $F_{2^m}$  (a binary representation with  $2^m$  elements). An elliptic curve is a plane curve defined by an equation of the form.

Consider elliptic curve

$$E : y^2 = x^3 - x + 1$$

If  $P_1$  and  $P_2$  are on  $E$ , we can define addition

$$P_3 = P_1 + P_2$$

As shown in picture. Let  $P_1 = (x_1, y_1)$ ,  $P_2 = (x_2, y_2)$ ,  $P_3(x_3, y_3)$  and  $P_1 \neq P_2$

$$m = \frac{y_2 - y_1}{x_2 - x_1}$$

To find the intersection with  $E$  we get

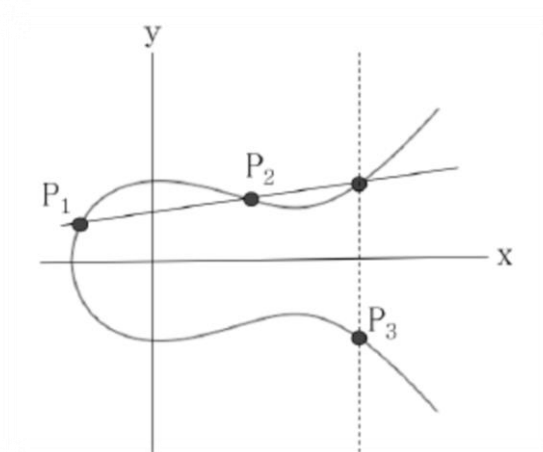
$$(m(x - x_1) + y_1)^2 = x^3 + Ax + B$$

$$\text{Or } 0 = x^3 - m^2x^2 + \dots$$

$$\text{So, } x_3 = m^2 - x_1 - x_2$$

$$\Rightarrow y_3 = m(x_1 - x_2) - y_1$$

Multiplication is defined as repeated addition, for example:  $3P = P + P + P$



Elliptic curve cryptography (ECC) is a public-key cryptosystem. Every user has a public and a private key. Public key is used for encryption/signature verification. Private Key is used for

decryption/signature generation. Elliptic curves are used as an extension to other current cryptosystems. That is Elliptic Curve Diffie-Hellman Key Exchange and Elliptic Curve Digital Signature Algorithm.

#### 4.1 Procedure To Enhance Data Security In Cloud:

Let us assume we have two organizations A and B. A and B act as public clouds with data, software and applications. A want to send data to B's cloud securely and data should be authenticated. We are here trying to send a secure data from A to B by applying digital signature and encryption to data with elliptic curve cryptography. Suppose B wants an XML document from A's cloud then B's user will place a request to A's user. A's user select corresponding XML document from A's cloud data storage and then apply the hash function, it will give message digest. Sign the message digest with his private key by using A's software. It is called digital signature. Encrypt digitally signed signature with B's public key using ECC algorithm. Encrypted cipher message will be send to B. B's software decrypt the cipher message to XML document with his private key and verify the signature with A's public key.

#### 4.2 Algorithm For Data Security Using Ecc:

Both clouds agree to some publicly known data item:

- a. The elliptic curve equation
  - i. Value of a and b
  - ii. Prime p
- b. The elliptic group computed from the elliptic curve equation
- c. A base point, B, taken from the elliptic group

##### 4.2.1 Key Generation:

1. A selects an integer  $d_A$  this is A's private key
2. A then generated a public key  $PA = d_A * B$
3. B similarly selects a private key  $d_B$  and computes a public key  $PB = d_B * B$
4. A generates the security key  $K = d_A * PB$ . B generates the secrete key  $K = d_B * PA$

##### 4.2.2 Signature Generation:

For signing a message m by sender of cloud A, using A's private key  $d_A$

1. Calculate  $e = \text{HASH}(m)$ , where HASH is a cryptographic hash function, such as SHA-1
2. Select a random integer k from (1, n-1)
3. Calculate  $r = x_1 \pmod n$ , where  $(x_1, y_1) = k * B$ . If  $r=0$ , go to step2
4. Calculate  $s = K^{-1}(e + d_A r) \pmod n$  If  $s=0$ , go to step 2
5. The signature is the pair (r,s)
6. Send signature (r, s) to B cloud.

##### 4.2.3 Encryption algorithm:

Suppose A wants to send to B an encrypted message

1. A takes plaintext message M, and encodes it onto a point, PM, from the elliptic group.
2. A chooses another random integer, k from the interval[1, p-1]
3. The cipher text is a pair of points  $PC = [(kB), (PM + kPB)]$

4. Send cipher text PC to cloud B

#### 4.2.4 Decryption algorithm:

Cloud B will take the following steps to decrypt cipher text PC

1. B computes the product of the first point from PC and his private key, dB  
 $dB * (kB)$
2. B then takes this product and subtracts it from the second point from PC  
 $(PM + kPB) - [dB(kB)] = PM + k(dBB) - dB(kB) = PM$
3. B cloud then decodes PM to get the message, M

#### 4.2.5 Signature Verification:

For B to authenticate A's signature, B must have A's public key PA

1. Verify that r and s are integers in  $[1, n-1]$ . If not the signature is invalid
2. Calculate  $e = \text{HASH}(m)$ , where HASH is the same function used in the signature generation
3. Calculate  $w = s^{-1} \pmod{n}$
4. Calculate  $u_1 = ew \pmod{n}$  and
5.  $u_2 = rw \pmod{n}$
6. Calculate  $(x_1, y_1) = u_1B + u_2PA$
7. The signature is valid if  $x_1 = r \pmod{n}$ , invalid otherwise.
- 8.

#### 5. CONCLUSION:

Security and Privacy are major concerned when using internet and cloud. In DigiLocker, Government of India provides the free space to save the personal documents which we can use anywhere easily and at any time. In this paper, the DigiLocker system is discussed then security majors taken by the Government to secure our data. The sharing of the e-documents will be done through registered repositories thereby ensuring the authenticity of the documents online. Hence Digital Locker system will speed up the process of applications of certificates. The user agencies will be authorized to access the documents by the owner of digital locker. Also the local bodies issuing these documents can push these certificates in digital form directly in the Digital Locker of the individual which will eliminate the issue of fake documents. This will greatly benefit the people who find it difficult to have proper storage of physical documents. This will enhance the safety of the documents during National disaster. Hence it is a good initiative by our Government to transform India and to realize “Digital India: Power to Empower”.

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## **7. TRIAL BY MEDIA-A STUDY OF MEDIA EXCESS AND DISTORTIONS IN A DEMOCRACY**

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### **ABSTRACT**

*The freedom of press and the system of Democracy are two sides of the same coin. Free Press and Democracy were conjoint twins born together in 18<sup>th</sup> century Europe. The Press plays a vital role in the public sphere. Unfortunately developments in Indian media scene over the last 25 years have impacted the public sphere and Democracy. Corporatization and Commercialization of media has given rise to unhealthy trends shaking the foundations of our democracy and justice system.*

*Trial by media is a phrase popular in the late 20<sup>th</sup> century and early 21<sup>st</sup> century to describe the impact of television and newspaper coverage on a person's reputation by creating a widespread perception of guilt or innocence before, or after, a verdict in a court of law. Media Trials not only affect the reputation of individual citizens but could also influence judges thus leading to a possibility of miscarriage of justice. The right to a fair trial is a fundamental right. This paper is an attempt to analyze two instances of media trials and the dangers they pose to the criminal justice system and individual rights.*

***Key words-Trial by media, Justice system, freedom of press, public sphere.***

### **INTRODUCTION**

India is world's largest democracy and the constitution of India guarantees freedom of speech and expression. This freedom also includes the freedom of press. A free and diverse media is the cornerstone of our polity and society. Article 19 clause 1 sub clause (a) of the constitution gives us the right to free speech but clause 2 of the same article places certain restrictions on the media. Contempt of court is one such restriction. Our constitution makers realized that every freedom can be also misused.

The role of media is very important in any democracy. It is the media which informs the public and educates them on the political discourse in the parliament. Media is also a watchdog keeping a watch on all other institutions in society. The last two decades has seen far reaching

changes in our polity and society due to globalization, privatization and opening up of the Indian economy. Millions of dollars have been invested in the media business and the sector has rapidly expanded. It is estimated that there are more than 80 news channels in India. The number of TV households in India increased to 168 million in 2014, implying a TV penetration of 61 per cent, even as the Cable and Satellite (C&S) subscribers increased by 10 million in 2014, to reach 149 million. TV penetration is expected to reach 72% by 2017.

But the rapidly growing media sector is also beset with problems. News media has indulged in sensational journalism and thrown professional ethics to the winds. Cut throat competition and race for Television ratings has meant that yellow journalism and tabloid journalism has become the norm of the day. My Paper will focus on the effect of media over reach on our democracy. Specifically the paper will focus on trial by media and how media clashes with judiciary an important organ of our democracy.

### **Media Trials in India**

With the advent of private news television channels in the late nineties and early years of the 21<sup>st</sup> century, news media focussed on the inadequacies of our criminal justice system. Long delays and powerful influence meant the rich and elite could get away by committing heinous crimes. Media activism led to convictions in many famous cases like Jessica Lal murder case, Priyadarshini Mattoo case , Nitish Katara case etc.

However the press has also at times turned into judging and convicting the accused before the actual trial is set in motion. Media announces people guilty before courts, pass judgments in their studios without even hearing both sides. They also can play a huge role on influencing the judges. Sometimes when the verdict is announced, you have news anchors who turn judges and even activists and question the judiciary having no respect what so ever for it

Even in the recent case like Aarushi Talwar's case the media has played a major role pointing towards her parents. When the investigating agency CBI could not file a charge sheet against her parents and was forced to do so by the lower court, the media celebrated the arrest of her parents. The concept of media trial is not new. There have been numerous instances in which media has been accused of conducting the trial of the accused and passing the 'verdict' even before the court passes its judgment. Trial is essentially a process to be carried out by the courts. It is essential by any judicial system that the accused should have a fair trial.

During high-publicity court cases, the media are often accused of provoking an atmosphere of public hysteria akin to a lynch mob which not only makes a fair trial nearly impossible but means that regardless of the result of the trial the accused will not be able to live the rest of their life without intense public scrutiny.

Media announces people guilty before courts, pass judgments in their studios without even hearing both sides. They also can play a huge role on influencing the judges. Sometimes when the verdict is announced, you have news anchors who turn judges and even activists and question the judiciary having no respect what so ever for it. Court has its own laws and regarding how media is to operate if the case is subjudice.

In the Sheena Bora case the media crossed all limits. Middle-class viewers were riveted by all the prurient and salacious bits of information, some true and some products of runaway imaginations that were dished out by competing channels. Young media sleuths turned detectives to ferret out facts even before the police could reach those in the know. One channel brought the witness Mikhail Bora live on air, examined and cross-examined him on his testimony; giving scope for the defence to produce the record of that interview in court if that could help the client. “Judges have their obligation to society and to their own conscience. They cannot afford to be anything but fair and just. The rantings and ravings of television anchors could well distort the course of justice.” writes former Mumbai Police Commissioner Julio Ribeiro former Mumbai Police Commissioner.

### **Case study 1**

#### **Sunanda Pushkar’s case-**

Sunanda Pushkar was an Indian businesswoman and the wife of Indian diplomat and politician Shashi Tharoor. She was a sales manager in the Dubai-based TECOM Investments, and a co-owner of the India-based Rendezvous Sports World. On 17 January 2014, Sunanda was found dead in room number 345 of the Leela Palace hotel in Chanakyapuri, New Delhi. Shashi Tharoor discovered her body, when she did not wake up from her sleep in the evening. He informed the Delhi Police, who recovered the body from the hotel and sent it for post-mortem. According to initial reports, Sunanda was suspected to have committed suicide. Later reports stated that the cause of death was unnatural; the doctors at the All India Institute of Medical Sciences gave a preliminary autopsy report that revealed injury marks on her body. They said that these injuries may or may not be the cause of death. The autopsy indicated that she died of drug overdose, most likely a combination of sedatives, other strong medicines and probably alcohol. An investigation has been ordered by the Sub-Divisional Magistrate to examine the cause of poisoning and to ascertain if it was murder or suicide. Sunanda Pushkar’s life ended abruptly. The investigation into her death however, seems to be developing into a news saga which would rival any K-series soap from the house of Balaji telefilms. A disproportionate media interest in this death has ensured that investigative energy must be seen to be expended. In the initial days, with the UPA government still in power, the focus seemed to be on reassuring the sceptical that the untimeliness of the death was only coincidental and that the underlying medical condition, had been exacerbated by stress and rendered lethal by

a cocktail of drugs, possibly ingested voluntarily. With the change in government, and the case not yet closed, it has become a fertile ground for opportunity seekers. A doctor on the post-mortem team, in the course of his personal promotion case before the administrative tribunal, urged that he had possibly been pressurised into hasty conclusions. A medical board was constituted and finally in December 2014, it opined that the death was not natural but was due to poisoning. This was the cue that launched a perfect feeding frenzy amongst television channels. Poisoning can be accidental, suicidal or homicidal. The fact of poisoning, Sunanda's conversations with television journalists on January 16, 2014, and Shashi's conduct before and after her death became the stuff of nightly discussion. Cognizant of the position, that the registration of a FIR is not determinative of the conclusion of the investigation, the police decided to register a murder investigation. Television has however, blurred the distinction and has screamed blue murder. While media houses are free to determine whom to invite to their panel discussions and debates, the result in this impatient age of social media and in these times of competitive “breaking news” and TRP rivalries, has been the defamation and vilification of Shashi Tharoor, the husband of the deceased, and several others associated with him, including those with no connection to the case whatever. One need not look too far to cite proof of the failure of practically every TV channel and most print publications to do their basic due diligence in reporting this case. Statements and opinions expressed by society friends and socialites who met the Tharoors at parties are given practically all the coverage on TV and in print, while those issued by Mrs Tharoor's only son, her close friends (who have known her for years and some of whom were with her in the days before her death), and others intimately connected to her are wholly disregarded. This appears to have been for the simple reason that the information supplied by the latter group is considered too sedate and dull (forget relevant to the case), while those of the former, anxious within days of the death to appear on TV, are more sensational and more conveniently fit the agenda of the 24/7 news mania. All this would be irrelevant were it not for the effect it has had on public perception about this case. A simple search on Twitter or an appraisal of discussions on Facebook and other online forums about Shashi Tharoor or Sunanda Pushkar Tharoor reveal that alarming numbers of people have determined that the death was (a) a murder and that (b) the husband of the deceased (now lambasted online as “shameless”, “disgusting”, and so on) is the “culprit”. Freedom of expression is the hallmark of any accountable democracy. At the same time, however, responsible journalism demands an adherence to and the upholding of at least basic professional standards of ethics. These include, at the bare minimum, accurate verification of facts and the separation of rumour and hearsay and “leaks” from actual relevant information. Thus the above case is a classic example of trial by media and media's excessive interference in an individual's personal life.

## **Case study 2**

### **Maria Susairaj and Neeraj Grover Murder case-**

Neeraj Grover was a television executive working for Synergy Adlabs, a Mumbai based production house. He was found dead in May 2008; a crime for which actress Maria Susairaj and her boyfriend Lieutenant M.L. Jerome Mathew were arrested. Mathew was eventually found guilty of culpable homicide not amounting to murder and for destroying evidence. Susairaj was acquitted of the killing itself, but found guilty of destroying evidence. The killing and subsequent trial received significant press coverage in India. Maria Susairaj walked out of jail after three years having served her time for ‘destruction of evidence’ in the Neeraj Grover murder case. Anyone can understand the outrage and anger of the Grover family and even of the general public. But our media did exactly what was expected of them: create great drama and then blame Maria for all the publicity. Behind all the self-righteous outrage the media reporters could hardly hide their glee over the chance of displaying their histrionics and their moral superiority over courts of this land. When Maria was released Times Now ran a headline “**Killer Walks Free**”. So that headline tells you who the best judge of a crime is. That headline is not so much against Maria but against the judge who passed the sentence. No matter how much one is enraged by the event, Maria is not a killer unless she had put a knife into the deceased or participated in that act. Yes, she could be an ‘**accomplice**’ or as the court has ruled, ‘**destroyed evidence**’. She was convicted for the latter and sentenced accordingly to 3 years which was time she had already served and therefore released. The prosecution does not appear to have accused or proved Maria to have put a knife into Neeraj. But the media goes on a song and dance with ‘how can she be released’? Well, what are the police to do? Hold her against the orders of a court? Little does Times Now realise that the ‘killer walks free’ headline could well merit a defamatory case.

Times Now’s hyper reporters screamed that Maria was protected and given special treatment by the jail authorities and allowed to drive away without letting the media question her. The media does not have any right to question Maria and Maria has the absolute right not to talk to the media at all. This case highlights the propensity of media to question judicial verdicts. Such a line of questioning has dangerous consequences for Democracy and public faith in Judiciary.

## CONCLUSION :

By analyzing the above two cases it is seen that Trial by media is a genuine threat to our Democracy and Justice system. Media trials are defamatory in nature as far as individuals are concerned. By prejudging the guilt or innocence before the trial begins Media violates the principles of natural Jurisprudence. At times Media glare also prevents the accused from getting adequate legal representation in a court of law. Thus it is clear that Media excess can lead to distortions in a democratic system ultimately threatening the existence of a genuine public sphere.

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# MANAGEMENT



## 1.COLLECTIVE TENACITY IN FOUNDING TEAMS: LINKING INTRINSIC MOTIVATIONS TO MARKETS

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### ABSTRACT

*Despite abundant anecdotal data about how teams navigate their nascent years, the focus has primarily been on the individual qualities of the entrepreneur. In this theoretical paper, I introduce the notion of collective tenacity in founding teams. I deviate from two ideas – sharedness and consistency – that have been assumed as hallmarks of a cohesive team. Individual motivations that originate in the cognition, affect and behaviors of the founding team need not be similar in content and meaning across all team members. Founding teams are dynamic and they find ways that produce capabilities for mutual adjustment and coherence, flexibly appreciating and operating to construct reasons for continuing with the new venture. The idea of collective tenacity may help explain why the strongest findings point to homophily, and family based enterprises vastly out survive and out perform their non-family peers.*

**Keywords:** Entrepreneurial teams; collective tenacity

Francis Jehl, Edison’s laboratory assistant at Menlo Park, once said, “Edison is in reality a collective noun and refers to the work of many men” (Conot 1979: 469). Charles Batchelor, John Kruesi, Francis Jehl and Frances Upton, helped him perfect the light bulb. Ezra Gilliland was assigned the task of improving the phonograph, and they were competing with another team – that of Alexander Graham Bell and Charles Sumner Tainter. There were trials and errors, and Edison’s success was in organizing the invention process (Hargadon and Douglas 2001), and nurturing a small group of engineers in his Menlo Park laboratory (Millard 1990); Edison was not an inventor working away in splendid isolation. In more recent times, there are similar examples. Apple Inc., often hailed as the achievement of one person – Steve Jobs – was founded by a team. The list goes on. Seldom, if ever, the entrepreneur is a lone fighter (West 2007).

Most new ventures fail. In one account, forty percent of new ventures failed in their first year, and ninety percent failed over ten years (Timmons 1990). Even fewer firms are able to grow. Various reasons have been ascribed to high venture mortality rates. These include the costs of learning, organizational structure (Stinchcombe 1965), the nature of the product

(Aldrich and Auster 1986), or connections with key stakeholders (Singh, Tucker and House 1986). We have fewer explanations for why firms succeed.

One answer might be in the entrepreneurial teams. Venture capital firms, for example, seldom consider business proposals from individual entrepreneurs, but champion proposals from team based ventures (Kamm et al. 1990). Investors emphasize the quality of the founding team more than any other factor when they make investment decisions (Cyr, Johnson and Welbourne 2000). Teams, especially founding teams, are their most relevant focus.

Despite abundant anecdotal data about how teams navigate their nascent years, the focus has primarily been on the individual qualities of the entrepreneur. These include individual entrepreneurial traits such as achievement motivation (Collins, Hanges and Locke 2004), overconfidence (Hayward, Shepherd and Griffin 2006), risk propensity (Stewart and Roth 2001), conscientiousness (Zhao and Seibert 2006) and self-efficacy (Baum and Locke 2004). Few concepts have emerged at the team level, that can help explain why some teams succeed, and others fail. Entrepreneurship researchers have called for more research on founding teams instead of yet more research on individual entrepreneurs (e.g., West 2007).

The shift from the individual to the team leaves us with a conceptual deficiency. In this paper I introduce the notion of collective tenacity, or the ability to persist with flexibility, in founding teams. Collective tenacity can advance our understanding of venture survival and venture growth, and can also help explain why homophily is one of the strongest findings in founding teams so far (Ruef, Aldrich and Carter 2003), and why family-based firms vastly outsurvive and outperform their non-family peers (Miller and Le Breton-Miller 2005).

More importantly, I explore how an individual construct often described in terms of the pursuit of one goal, takes on a completely different meaning at the collective. I deviate from two ideas – sharedness and consistency – that have been assumed as hallmarks of a cohesive team. First, in our formulation, at the collective level, personal motivations of founding team members need not be ‘shared’, and multiple, even conflicting, motivations can co-exist. Second, cohesive teams need not be tenacious in the sense of doggedness. Instead, I argue that tenacious teams are dynamic, and they negotiate and renegotiate a reality that allows them to stick together, and succeed. Collective tenacity, then, is a collective construction, revision and evolution of individual motivations. Founding teams are dynamic and they find ways that produce the capability within the team for mutual adjustment and coherence, flexibly appreciating and operating to construct reasons for continuing with the new venture.

This paper proceeds as follows. First, I discuss briefly the nature of founding teams. Then I explain collective tenacity in founding teams. I argue that by understanding the process of reconciling disparities between intrinsic motivations and market demands I may be able to

understand the important notion of tenacity of successful founding teams. Next, I describe how the emergent processes in the founding team change cognitive boundaries of the founding team giving rise to discovery of the domain and eventually resulting in venture survival and growth. I end this paper suggesting future research on entrepreneurial teams that might help explain venture survival and growth.

## **FOUNDING TEAMS**

Founding teams comprise members who held full-time positions at the time of formal incorporation date of an organization. Founding teams are different. They are not production teams, who

cyclically produce tangible products; or service teams, who engage in repeated transactions with customers; or management teams whose primary responsibility is to direct and coordinate lower level units; or temporary entities such as project teams who execute specialized time constrained tasks and then disband; or action and performing teams who are interdependent experts who engage in complex time constrained performance events such as musicians, aircrews, surgical teams. The founders form a team out of their own choice and for their passion for a purpose.

The privately held business enterprise progresses by the roughly defined stages of start-up, through emerging growth to stable self-sufficiency. During the start-up, the business idea is conceptualized and the nascent organization reaches a satisfactory level of stability in its day to day operations. The start-up period consists of three distinct phases: pre-entry, market entry and early growth (Kuratko and Hodgetts 1995). Pre-entry is the period when the business idea is conceived and plans are formulated for market entry. Market entry refers to that period beginning with the first customer order until the planned distribution, sales and manufacturing operations are firmly in place. In the early growth phase focus is on stabilizing the operations and reaching a point of legitimacy for the new venture.

### **The primacy of motivation in founding teams**

New ventures have to deal with a host of challenges that they need to overcome. Many pre-entry issues are uncertain and ambiguous: size and nature of the market, strategy of the leading competitors, to make, buy, or ally, and financial support for the venture. If the start-up is dependent on external financial support from a venture capital firm, markets, they have to pay heed to the advice and demands of the investors. Venture capital firms handle the founding team via investment contracting, monitoring, imposing high standards of performance and providing more information and assistance. Founding teams, too, have to comply.

In the light of their ‘liability of newness’ (Stinchcombe 1965), the threat of mortality

that looms large, external demands from the market and from the venture capital firms, it is easy to understand that the passion of the founding team's purpose cannot be in the narrow sense of goal-setting theory (Locke and Latham 2002). Founders are forced to evaluate the likely outcomes of their entrepreneurial behavior, but they also face a fuzzy environment. It is unlikely that they hang on to a well-defined end-state or goal.

An alternative to imaging the future in terms of definitive end-states or goals is the notion of 'disjointed incrementalism' (Lindblom 1959). Speaking about government officials, Lindblom proposed a system of making successive limited comparisons. The administrator improves at the edge, dealing with day-to-day problems and comparing those to recent and proximal alternatives (Braybrooke and Lindblom 1963; Lindblom 1959): a process Lindblom called "muddling through". However, disjointed incrementalism is essentially planless, and does not offer the founders an image of the future. Such a strategy leaves the founding team passive toward what to do next, overlooking what could be done to explore opportunities.

A more plausible approach to new venture planning is the idea of 'direction', a middle ground between detailed specific goals and being planless (McCaskey 1977), that allows the possibility of revision of earlier goals. Direction of the founding team is a collective choice unfolding toward a particular set of possibilities. Direction brings together the needs and interests of the founding team members (e.g., 'to make a mark in the software industry', or 'to be the leader in green technology'), and is intrinsically rather than extrinsically oriented. Directional planning begins by considering the inner drives of the team members.

## **COLLECTIVE TENACITY IN FOUNDING TEAMS**

Although founding teams are formed by each team members' volition and intrinsic motivation, their individual intrinsic motivations need not be the same. The reasons why the founders got together to start a business may differ from the reasons why they continue as the founding top management team (Gartner, Bird and Starr 1992). Today's motivations can generate reasons for yesterday's actions.

Humans by nature search for meaning, which is the fundamental question in the psychology of motivation (Maddi 1970). Psychological meaningfulness reflects how people invest themselves in tasks and roles that satisfy personal needs for meaning in work and life (Kahn 1990). Shared meaning is not necessary for organized action (Donnellon, Gray and Bougon 1986). There is no certainty that meanings produced in a founding team will be coincident ones (Maanen 1979). I may be predisposed to project our way of thinking on others and to see others as extension of our own selves. In founding teams, projection may be pervasive as the team members assume they got together because they had complete agreement. Timmons (1979) noted that 'substantial disaffection ... usually becomes a problem for the founding partners within five years of launching a venture ...' If founding team members disband because of internal conflict, the challenge of new venture teams is to instill

the new goals with additional intrinsic worth.

From this perspective, it is easy to understand why in spite of the professed benefits of diversity and complementarity in teams, the strongest findings point to homophily (Ruef, Aldrich and Carter 2003). Family based enterprises, which vastly outsurvive and outperform their non-family peers (Miller and Le Breton-Miller 2005). One possible reason could be that in teams where members share a common history, and know each other's' motivations and inclinations very well, they can play a big role in translating and framing external shocks and demands into idiosyncratically tailored individual team members' internal motivations. Collective tenacity, then, inheres and thrives in the interrelations of individual team members' intrinsic motivations. I modify Asch's (1952: 252) definition of an organization to suit the organization of a founding team:

Collectively tenacious founding teams embrace the intrinsic motivations of its members. The founding team does not reside in the individual team members taken separately, though each team member contributes to it; nor does the team reside outside them. Collective tenacity of the founding team is present in the interrelations between the intrinsic motivations of its members.

### **The nature of collective tenacity**

Individual team members, then, expose themselves willingly to some social and cognitive forces that might give them reasons to justify, replace, or modify their previous motivations. As shown in figure 1, the motivating factors break the inertia and mobilize the team to work; then, the focusing agents move the team in a common direction and align the team members' personal motivations. Our process is a people-first model, followed by a task-focus (Lipman-Blumen and Leavitt 1999).

----- Insert Figure 1 about here -----

The motivating factors prevents threat-rigidity (Staw, Sandelands and Dutton 1981) and generates optimism and confidence. Individual disappointments to fore to promote healthy re-direction (McGrath 1995). Deep knowledge of the social identities of influence targets, and familiarity with each other helps in generating local or individual translations of new logics of action. Idea selling is accomplished by presenting them in local terms, and micro-mobilizing teammates not for retrospective (Weick 1969), but for prospective sense-making (Gioia and Mehra 1996).

The focusing factors ensure collective efforts for a single purpose, by focusing those charged behaviors into aligned actions (Snow et al. 1986). Boundary spanners can create common meanings, and align frames. Team leaders, too, play an active role in frame bridging and acting as a cognitive conduit between the external environment and the founding team.

External agents (e.g., deadlines) can pace action within the team.

### **Emergence of tenacity**

Emergence of tenacity can follow two qualitatively distinct mechanisms: composition and compilation (Kozlowski and Klein 2000: 16). Composition assumes isomorphism and explains higher-level phenomena that have properties essentially the same as its constituent elements. Composition models of emergence include constructs that share similar content, meaning across levels. Some examples are collective efficacy, shared mental models, or group norms. Compositional models implicitly assume that the higher level phenomena are a result of the convergence of the individual elements at the lower level, signifying consensus. Compilation models, on the contrary, assume discontinuity. Higher level phenomena comprise a common domain but the focus is on variance in the contribution of individual units. For example, in a transactive memory system it is not necessary for the individual members to share the same information (i.e., isomorphic assumptions), but the interaction processes link the information into an emergent whole.

Studies of founding teams show strong correlation between perception of superior performance and the presence of idea diversity within the team (West III and Meyer 1998). Forcing consensus on all team members may prevent new ideas to surface. In fact, apart from prior friendship and family relationships, one of the main reasons why founding teams assemble is ‘complementarity of characteristics’ (Bird 1989: 220). Complementarity ensures a lack of consensus of ideas, and the impetuses behind those ideas in the incipient stages of the new venture. A lack of consensus does not mean a state of crippling disagreement continues thereby stalling all decision-making. Instead, the fact that the founding team has assembled together indicates some degree of *enabling consensus* to start with, which needs to be given further direction. There is no strong adherence to a vision or a future end-state, leaving room for incorporating feedback from other team members and the market. Our attempt to describe the compilation process of interrelating intrinsic motivations is informed by the notion of ‘equifinal meaning’ (Donnellon, Gray and Bougon 1986).

In systems theory, ‘the tendency towards a characteristic final state from different initial states and in different ways’ has been called equifinality (Bertalanffy 1969). Equifinal meanings are dissimilar interpretations of a common experience although resulting in similar behavioral implications. In a founding team, the intrinsic motivations of the team members need not be shared. Team members may draw inspiration from their organized endeavor to satisfy different personal ideals (‘ideal benefactions’, to use a term of Chester Barnard, 1962). For example, one team member may be motivated to ‘develop a new cure for common cold’, while another team member may find a more appropriate motivational explanation in ‘being my own master’. Members of high performing top management teams tended to preserve multiple interpretations early in the team’s life cycle, but later they moved towards greater

clarity (Kilduff, Angelmar and Mehra 2000). The founding team can reach the same outcome from various initial conditions and by a variety of processes. Timmons (1979) pointed out: ‘the goals and values of the founders are often unclear or unarticulated. They may not be aware of why they are so intent on starting their own businesses. They may have started it for the wrong reasons’.

### **Assimilation and accommodation of cognitive boundaries**

As multiplicity of meanings is passed around the team through interrelations of internal motivations, team members reveal their interpretations of the future possibilities to other team members. Through the mechanisms of continuous assimilation and accommodation, cognitive boundaries of the team change. Assimilation is a process through which a team member incorporates aspects of the environment into her former cognitive categories. Accommodation is a process through which founding teams adapt their cognitive categories to fit the environment. Porac and his associates have shown how cognitive categories of decision makers define competitors (Porac and Thomas 1990), market boundaries evolve from collective cognitive models (Porac et al. 1995), and product markets emerge from producer-customer interaction (Rosa et al. 1999). In the nascent stage of a firm, compilation processes are salient in defining the domain <sup>1</sup> of the business enterprise. These mutual adjustments within team members, then, allow the team to retain and predict the variation by selecting those motivations that eventually connect them to the top down processes of funding offers from venture capital firms.

Issues, or priorities that define what is important to decision-makers (Dutton and Dukerich 1991; Wooldridge and Floyd 1989), are of prime significance to nascent organizations or start-ups. Through behavior, attention, rhetoric or explicit agendas issues may be nullified, amplified or moderated (Jackson 1992). Issues may arise from team members acting ‘as if’ a business enterprise exists. Starr and Macmillan (1990) described how a Cuban American entrepreneur secured the use of a friend’s business resources (telephone, computer etc.) during the start-up of a clothing import business and used these resources to amplify the business’s size and legitimacy. Emergence of tenacity, then, begins with enactment.

Cognitive theorists have debated when people try to make sense of events, ‘they are aided most in doing so if they can establish motivational reasons for their actions’ (Heider 1958; Weick 1969: 10). When a team member finds a plausible motivational explanation for the action (i.e., that’s what she is trying to do) the event is ‘discovered’. If in a team one person is intrinsically motivated, and is engrossed in the task and not paying attention to other cues, other team member’s expectations may be violated. Team members may ‘notice’ and deliberately search for causes of charged behavior (Louis and Sutton 1991). Once team members identify the intrinsic motivation, they may embrace the new interpretation in a sense

of being dragged into it,<sup>1</sup> Domain is ‘the area in which the founding team wants to operate, the arena of favored activity and personal commitment’ (McCaskey, 1977: 457). and willing to change their internal states. The willingness to change one’s internal states to achieve a distant goal is the manifestation of tenacity to that goal. As shown in Figure 1, the iterative processes of motivating and focusing factors lead to emergence of tenacity and the discovery of the domain.

## **DISCUSSION**

There may be several reasons why tenacity as a phenomenon has not been studied in detail. First, tenacity is noticed when tenacity overcomes adversities and generates positive outcomes. After success, often tenacity is a post-hoc attribution. Second, by its very nature, tenacity is longitudinal. Thus, apart from being a slippery concept, tenacity needs to be captured over time. Probing into tenacity and refining the construct of tenacity can help us observe the phenomenon without relying on the nature of the outcome. A key problem of sampling in entrepreneurship research is survivor-bias. It is hard to locate entrepreneurs who failed in their efforts. To quote Longfellow, failed entrepreneurs ‘fold their tents, like the Arabs, and silently steal away’. I do not know which tenacious pursuits of entrepreneurs did not succeed and for what reasons they did not succeed.

If founder teams are at the centre stage of new businesses, researchers of strategy ought to explain why and how these teams function. I discussed how enabling consensus leaves room for continuous assimilation and accommodation within founding top management teams in the pre-entry stage of the start-up. Research on upper echelons (Hambrick and Mason 1984) has focused on the importance of top management team’s actions and their effects of firm behavior and performance. Following Hambrick and Mason’s early work, a lot of research has examined the effect of top management teams in large corporations (cf. Carpenter, Geletkanycz and Sanders 2004). However, little research has been done examining chief executives and top management teams in smaller entrepreneurial firms.

### **The idea champion**

Teams make the idea a reality, but some individuals – more than others – play a bigger role in shaping the founding team. For new entrepreneurial ventures, the CEO’s perspective on consensus development about the firm’s goals is significant (West III and Meyer 1998). A related question, therefore, concerns the role of the founder-CEO as an intermediary between the financial investor and the founding team. The founder-CEO, who is often the lead-entrepreneur, translates the business expectations of the investor into strategic choices for the team. In doing so, the founder-CEO plays the dual roles of the ‘champion’ of the new idea and the ‘external business manager’ (Clarysse and Moray 2004). In more ways than one, then, the founder-CEO acts as a ‘cognitive conduit’ between the ‘external world’ and the ‘internal

world’ of the founding top management team.

The leader’s role is essentially management of meaning (Smircich and Morgan 1982), a ‘process whereby one or more individuals succeeds in attempting to frame and define the reality of others (p. 258). In this process of social construction (Berger and Luckmann 1967), the leader is a medium (Weick

1978), and other team members implicitly or explicitly, surrender the power to define the nature of their experiences to the leader (Smircich and Morgan 1982: 258). If leadership is the ability to make organizational activities meaningful to members, the language required for such a task is abstract, evangelical, and even poetic (Weick, 1978). Effective leaders use strategic ambiguity to encourage creativity and guard against the acceptance of one standard way of viewing organizational reality. The leader has to know not only one person’s frame, but other team member’s frame that will allow common meanings to emerge (Anderson and Pichert 1978).

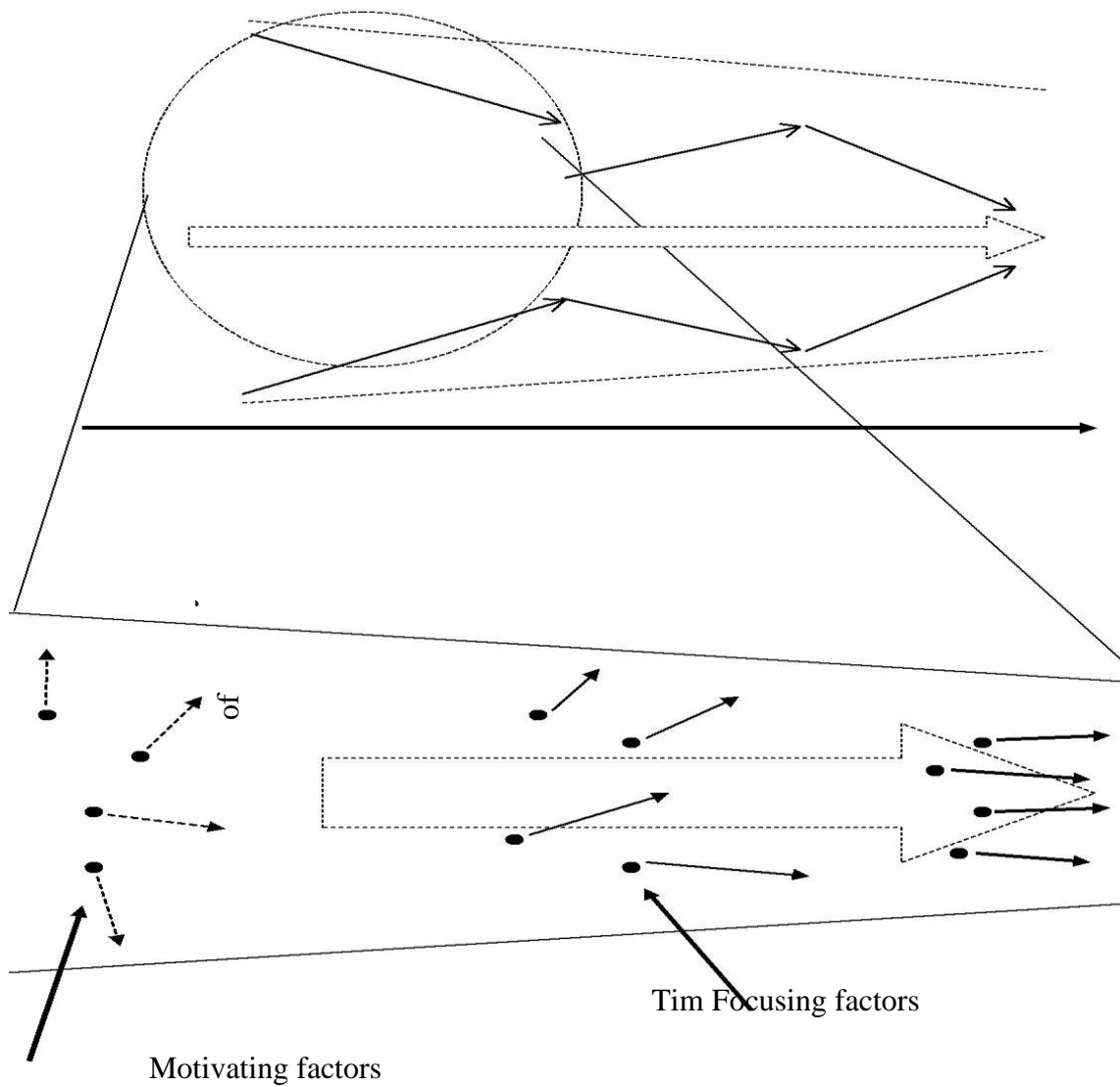
Founding teams are one context where collective tenacity plays a vital role. One can imagine similar team phenomenon in change initiation, politics, and internal corporate ventures. Also, understanding the nature of collective tenacity helps to predict possible consequences. For example, presence of a leader or other boundary spanners, who can accommodate and assimilate the cognitive boundaries of the team members, can predict with reasonable certainty which teams will persist and which teams will not. Avoiding affective conflicts by incorporating similar others in start-up teams and co-creation of meaning may be more important than designing skill heterogeneity by incorporating people of different functional backgrounds in teams

## **CONCLUSION**

In this paper, I have introduced collective tenacity to explain how the intrinsic motivations of founding top management team members in a new venture co-evolve with the business expectations of the market. The motivations of the founding team members change in the process of founding. The reasons why the founders got together to start a business may differ from the reasons why they continue as the founding top management team. Team members may accommodate, assimilate or expand cognitive boundaries of their chosen domain, their arena of personal commitment. In the process, they may have to compromise with their intrinsic motivations. If entrepreneurs are ‘dreamers who do’, the thrust seems to be in ‘doing’ while ‘dreams’ keep shifting.

**FIGURE 1**

**Collective tenacity emerges from the iterative processes of motivating and focusing factors**



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## 2.SOCIAL RESPONSIBILITY: PRINCIPLES AND PRACTICES

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### ABSTRACT

*In this presentation the author will discuss Social Responsibility (SR) principles and practices from corporate and personal perspectives. The Social Responsibility requires managing Triple Bottom Line (Economic prosperity, Environmental stewardship, and Social responsibility). There are three International Standards to address economic (ISO 9001), environmental (ISO 14001), and social responsibility (ISO 26000). The ISO 26000 Standards provide guidance for accountability, ethics, governance, responsibility, and transparency. By following all three standards, organizations can manage scarce resources to create value for all stakeholders in an environmentally acceptable way, and keeping in mind social obligation to look out for the welfare of everyone on this planet earth.*

*Some of the best-in-class examples of socially responsible organizations will be highlighted including GE, IBM, P&G, Patagonia, Starbucks, Tata Group, etc. These organizations are leading light in the SR space. In addition, the author will share some of his own SR examples in education, healthcare, community service, and professional service domains. As we all know 'charity begins at home', we all have obligation to be socially responsible citizens of this global earth. We need to give back to the mother earth, rather than take more out from it. We should leave the world a better place than we inherited for our children and grand children.*

**Keywords:** Accountability, Ethics, Governance, Social Responsibility, Standards, Transparency

### I. INTRODUCTION

The article will focus on defining Social Responsibility (SR), its key principles and benefits, and International Standard for SR. Some best-in-class examples of Corporate Social Responsibility (CSR) in USA and India, and author's personal examples of Social responsibility in Healthcare and Education domains will be shared.

## II. Social Responsibility (SR) Principles

The Social Responsibility is defined as managing the triple-bottom line; Profit, Planet, and People (3Ps). It also translates to the Economic, Environmental, and Social trinity. To effectively manage this trinity, there are International Standards; ISO 9001 for Economic, ISO 14001 for Environmental, and ISO 26000 for Social aspects (Figure 1). These standards provide assurance that organizations consistently follow International requirements and guidelines in the interest of commerce, environment, and the society.



Figure 1. Social Responsibility Trinity

Let us look at all three elements of the Trinity and discuss a 3P's Action Model (1).

### Profit:

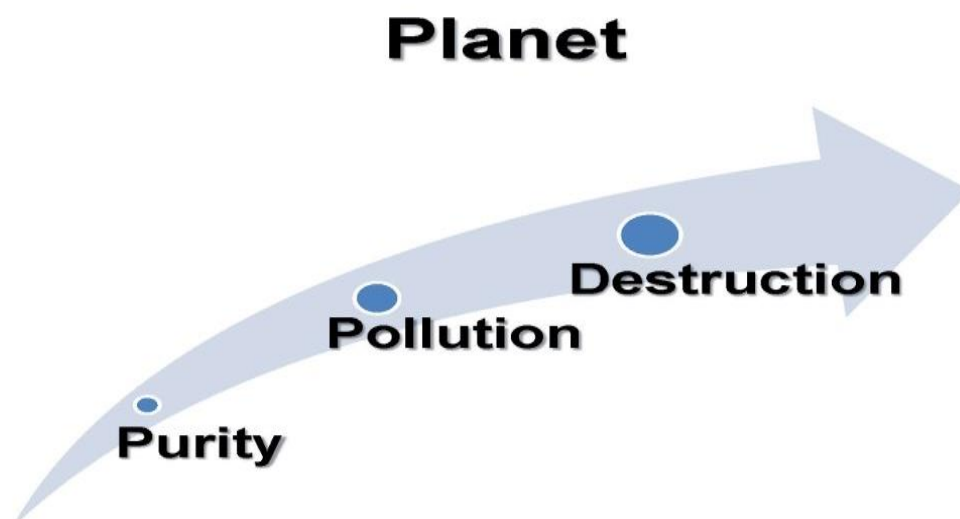
- The **Agriculture Age** started some 10,000 years ago and up until year 1800, the world relied mainly on animal and manual labor. With the perfection of the Steam Engine in the UK, the world was ushered into an **Industrial Age**. With machines taking over muscle power, the quality of life substantially improved, and the standard of living went up.
- Then in 1947 three scientists at the AT&T Bell Laboratories in USA invented the transistor leading the way for more advanced digital computers. And thus the world was ushered into the **Information Age**.
- In the 1950s and 1960s, military, governments, and other organizations had computer systems, and the Whole Earth Movement of the 1960s led to the inspiration and eventual creation of the World Wide Web released to the public in 1991.
- However, all the economic progress over the years came with a price. Over the last two centuries, we have witnessed Colonization, human exploitation, and two World Wars.

**Call to Action:**

- Let us look at the Harvard Business School which opened its door in 1908. Their initial mission was to “*educate leaders who make a decent profit - decently.*” In the current time their mission has changed to “*educate leaders who make a difference in the world.*” The organizational Accountability, Responsibility, and Transparency (ART) are critical to effectively manage global resources.
- Organizations should adopt **ISO 9001 Standard** for continuous improvement to derive economic benefits. Businesses play a unique role in improving quality of life through economic prosperity. As the late **President John F. Kennedy** said “*a rising tide lifts all boats*”, the world needs visionary leadership to engage human capital, leading to economic prosperity for all.

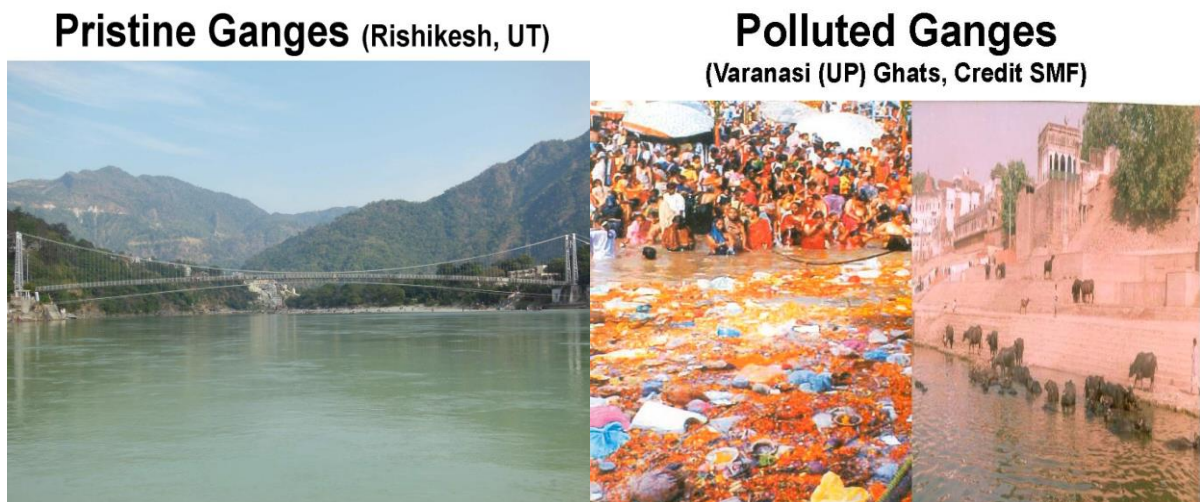
**Planet:**

- Before the Industrial Age, life was simple and pure with a healthy lifestyle.
- In the last 200 years with the Industrial Age we created air pollution, water pollution, and land pollution. Also in the last 60 plus years, there is information pollution. We are on the path of destruction of our environment; just look at the release of greenhouse gases, melting of glaciers, and shrinking ozone layer resulting in climate changes (Figure 2).



**Figure 2. Degradation of Planet (Environment)**

- In the early 1970s, the city of Los Angeles in California, USA was always under the cloud of smog due to auto emissions. As a result, new environmental laws were enacted in the US, and the State of California cleaned up its act. Now the Los Angeles is not the same.
- Going forward, water will become a scarce resource. Watch out for water wars breaking out! Globally, around 1.1 billion people from 7 billion plus people on this crowded planet, do not have access to clean water.
- During the author's trip to India in December 2012, he saw a pristine Ganges first in Rishikesh, UT, then in Haridwar, UT, then in Allahabad, UP, and finally in Varanasi, UP. In Varanasi not only the pilgrims but also buffalos take bath in the Ganges and pollute the river (Figure 3).



**Figure 3. River Ganges - Pristine to Polluted**

***Call to Action:***

- Paying a tribute to the late Prof. Veer Bhadra Mishra from IIT (BHU) who worked on "Clean Ganges" project, there is a need to initiate community service projects around the cleanup of Ganges. It is appropriate to remember the teaching of **Swami Vivekananda** “**Arise, Awake, Stop not until the Goal is reached**” in the context of Ganges cleanup.
- Organizations should adopt **ISO 14001 Standard** to keep the environment clean and safe resulting in healthier conditions.

**People:**

- Over the ages we have seen degradation of human interactions. In previous times, people nurtured others and cared for their neighbors and community. Migration to urban areas has created indifference. And fighting over limited resources, we see increasing hostility.
- As a positive example, we can look at the country of Costa Rica. Since 1948, it has abolished its Armed Forces. Since they do not waste resources on defense, their budget for education is around 28% of GDP. They boast 96% literacy for all citizens 15 years or older.

***Call to action:***

- We can take a page from the Emperor Ashoka, the only military monarch on record who abandoned warfare after victory. His universal message of Peace, Love, and Non-Violence is as relevant today, as it was during his time in 250 BC (Figure 4).



**Figure 4. Emperor Ashoka and His Universal Message**

- There is a need to maximize the spirit of *cooperation, collaboration, and co-existence* and minimize tendencies of *competition, self-centricity, and divisiveness*.
- Organizations should use the **ISO 26000 Standard** to establish ethics, good governance, and promote universal understanding of Social Responsibility.

### **III. Social Responsibility Practices**

Let us examine some examples of Social Responsibility from Corporate and Personal levels.

#### **A. Corporate Social Responsibility (CSR) Examples**

There is an **ISO 26000 Standard** (2) for Social Responsibility which was released on 1 November, 2010. It has 10 key principles covering Human Rights, Labor, Environment, and Anti-Corruption. It is only a Guidance Standard at this point in time.

The key benefits of ISO 26000 include sustainable use of global resources protecting human rights, fair labor practices, cleaner environment, and fair operating practices. Additionally, it helps attracting employees, retaining customers, reducing operating costs, strengthening supply chain, and welcomed by local communities. Some of the best-in-class organizations implementing Corporate Social responsibility include GE, IBM, P&G, Patagonia, Starbucks, Tata Groups, etc.

GE considers it a corporate citizenship a good management practice adding value to customers and shareholders. GE wants to go beyond compliance and legal requirements. GE focuses on making money ethically and making a difference in the world. IBM has a clear focus on supply chain social responsibility by holding IBM and their suppliers accountable to high standards of behavior. P&G has come up with a new vision for environmental sustainability including 100% renewal energy powering their plants, zero consumer or environmental wastes going to landfill, and products made from 100% renewable or recycled materials.

At Patagonia, an apparel company the focus is on Working to ensure that Patagonia products are produced under safe, fair, legal, and humane working conditions. Patagonia is a leader in CSR.

Starbucks is committed to offering high-quality, ethically sourced, fair trade, and responsibly produced products. Also, they want to minimize their environmental footprint and inspiring others to do the same.

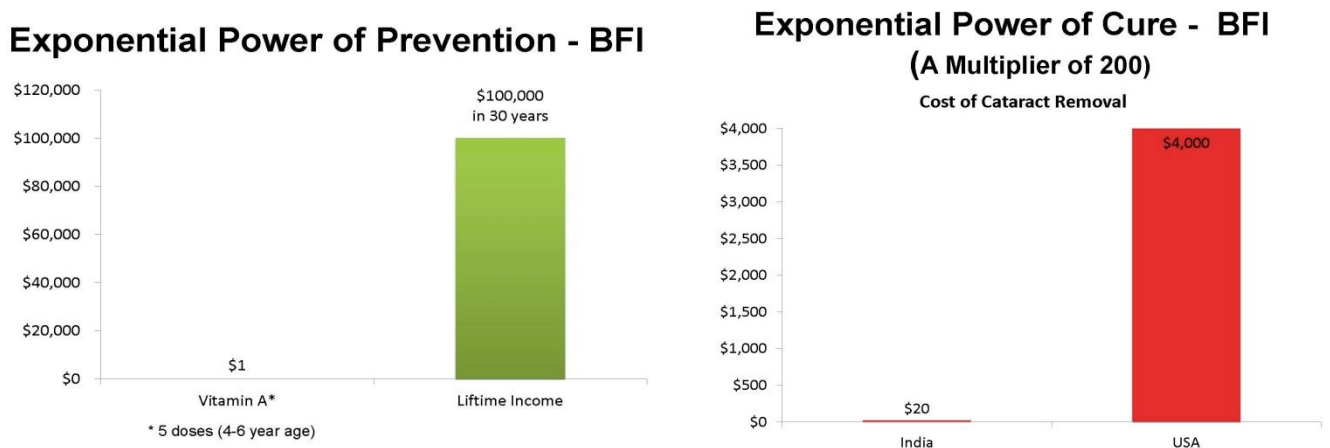
The Tata Companies spent Rs. 1,000 Crores in 2013-14 in CSR activities including a wide range of programmes in skills development, livelihoods, education, health and nutrition, bio-diversity, and disaster relief. Here are top 10 organizations in India leading CSR initiatives - 1. Tata Steel, 2. Tata Chemicals, 3. Mahindra Group, 4. Maruti Suzuki, 5. Tata Motors, 6. Siemens, 7. Larsen & Toubro, 8. Coca-Cola India, 9. Steel Authority of India, and 10. Infosys (3).

## **B. Personal Social Responsibility Examples**

### **a. Healthcare Domain (4, 5, 6, 7, 8)**

Here is a personal example of author's social responsibility since 1989 by founding and leading the Blind Foundation for India (BFI) in the USA (*Free Chakshu Daan*). The BFI's mission is to prevent and cure blindness and educate and rehabilitate permanently blind people in India. There are over 15 million blind people amounting to 1/3<sup>rd</sup> of the world's blind population in India. So far, the BFI team has raised **over \$4 million** to support an **over 1 million free eyesight checkups** in India. BFI has supported **over 150,000 free Cataract operations**, **115 vans** to transport doctors and patients, **10,000 Braille kits** for education of blind children, and **over 750,000 school**

*children* examined for their eyesight and received necessary interventions such as eye drops, eye glasses, Vitamin A, Measles vaccinations, and in rare cases Cataract operations. There is an exponential impact of prevention; \$1 in Vitamin A saves a child’s eyesight, resulting in a lifetime income of \$100,000. For Cataract removal there is an exponential impact in curing blindness. The cost of Cataract removal is \$20 in India versus \$4,000 in the USA (Figure 5).



potential Power of Prevent and Cure of Blindness

**Figure 5. Exponential Power of Prevention and Cure of Blindness**

#### **b. Education Domain (9, 10, 11, 12)**

Since December 2013, the author has initiated a "**Leadership Excellence Series**" using technology (Free Google Hangout which creates free recorded session YouTube for wider sharing) to focus on imparting life-long transferable soft skills and quality management knowledge to students/faculty/staff/professionals in India (*Free Gian Daan*). The 12 topics of LES are: *Leadership Excellence, Teamwork, Time Management, Meeting Management, Decision Making, Project Management, Risk Management, Talent Management, Voice of the Customer Management, Operational Excellence, Supply Chain Management, and Sustainable Change Management*.

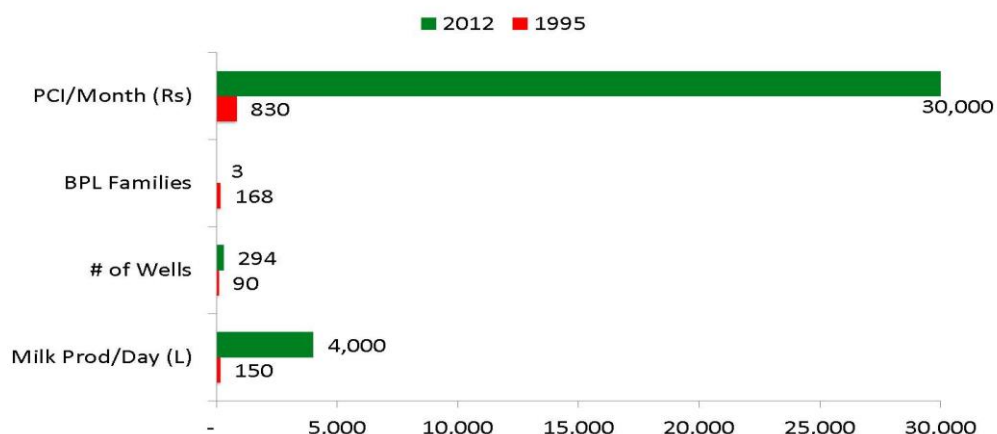
This series is beneficial to students during studies and for improved employability. For professionals, it will help with better job performance and growth. So far, **over 175,000** people have benefitted through the LES program recorded YouTubes in **over 50 educational institutes in 14 States and NCR in India**. This program is similar to Massive Open Online Courses (MOOCs) which became popular in 2012. It is MOOCs initiative for soft skills and quality management.

The Colleges and Universities participating in this program include 3 IITs, 2 NITs, business, management, arts, science, commerce, pharmaceuticals, etc. Nine SIES colleges in Mumbai area are part of this program. One Government entity (Ministry of Rural Development, New Delhi) is also participating. This program is well received in non-profit (Education and Healthcare), for-profit (Tata Network Forum using Webinars), and government domains.

#### IV. Summary

- As we know we are all fellow travelers on this earth. Some came before us, and many more will follow us. *What kind of legacy do we want to leave for our children and grandchildren?*
- In the 21<sup>st</sup> Century we are dealing with a global economy. To unite the world and make it a better place, we need to leverage the power of businesses by strategically aligning their practices with standards of social responsibility. This will ensure better management of global resources, improving global labor practices, and creating sustainable economic development worldwide.
- Look at a miracle of sustainable development at the Hiware Bazar in the Ahmednagar district of Maharashtra (13). The village first focused on rain water harvesting which improved agriculture production. With economic prosperity they improved their schools and tackled sanitation, health and hygiene issues. As a result, out of 294 families they have 60 millionaires; only 3 families live below the poverty line. The per capita income, number of wells, and milk production improved dramatically. Over 20 years, they have proven that looking after nature makes both economic and ecological sense (Figure 6).

### Hiware Bazar – Modern Village (1995 versus 2012)



Source: Tehelka Magazine, 20 October, 2012

**Figure 6. Socially Responsible Hiware Bazar, MH, India**

- In a documentary the *Journey of Man (14)*, Dr. Spencer Wells, a Geneticist concluded, **“You, and I, in fact everyone all over the world, we are all literally African under the skin. Brothers and sisters separated by a mere 2,000 generations.”**
- Let us all remember a verse from the Mahopnishad (VI.71-73), **“Vasudhaiva Kutumbakam”**, “The world is a single family”.

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## **4. IMPACT OF MAJOR FACTORS OF LEAN SIX SIGMA ON MAJOR SPECIALITY CHEMICAL MANUFACTURERS IN SELECTED INDUSTRIAL ZONES OF MAHARASHTRA**

**SINGANALLUR VENKATRAYAN VISWANATHAN**

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Under Supervision of Prof. Dr Pradip Manjrekar**

### **ABSTRACT:**

*The present study is on “Impact of Major Factors of Lean Six Sigma on Major Speciality Chemical Manufacturers in Selected Industrial Zones of Maharashtra”.*

*In today's world industry have faced global competition like never before. Every improvement and savings done matters, where market fluctuations and easy availability of imported material make a high demand as well as create opportunities. This study propose to show an integration of Lean Six Sigma make a major impact on Specialty Chemical Manufacturing in selected zones of Maharashtra. The major factors of impact include Competitiveness, Inventory, Cycle time, reduction in defects, and improvement in productivity due to usage of DMAIC process.*

*The research assessed Lean and Six Sigma as a unified approach to continuous improvement. Literature study were done on over 150 research studies, research thesis and subject books on including some available on these industries. A survey questionnaire was designed to gather practical information from the sample organizations on the status of their existing business improvement programs and quality practices. This information was necessary to critique the sample organizations for Lean and Six Sigma requirements and compare it to the literature study in terms of the conclusions there in. The survey was followed by interview with experts in this industry to the usage of improvement techniques and their effects and their staying ahead of competition-.*

### **Conclusion:**

*The survey questionnaire validated the Hypothesis. The results of the empirical findings through the survey indicated that Specialty Chemical Manufacturers in selected zones of Maharashtra have a good success rate of Lean and Six Sigma adoption over other improvement process for success of their business.*

**Keywords:** Specialty Chemical Manufacturing, Lean Six Sigma, Improvements Under Supervision of Prof. Dr Pradip Manjrekar

## INTRODUCTION

Lean Six Sigma (Singhal&Padmanabhan 2010) is a combination of two powerful breakthrough technologies viz. Lean and Six Sigma that if applied correctly can make industry highly competitive globally. This study analyses the impact of Major factors of LSS on Major SCM in selected industrial zones of Maharashtra and their usefulness to the industry.

. Lean reduces cost, wastage, cycle time reduction while Six Sigma ensures variation reduction, Cost reduction and Improvements. Together LSS ensures value addition and hence used by today's forward looking organizations in their march towards business excellence, for being globally active and competitive. To be Lean, organizations have to shed excess fat within in every function and departments and there by adding value. Lean manufacturing is always referred to Toyota Production system for a systematic method of elimination of wastes in manufacturing process introduced since 1990. Impact of Lean includes inventory reduction, defects elimination, cycle time reduction, costs decrease, wastages elimination and standardization of work through tools such as 5S, 7W, VSM, TPM, TOC, Kaizen, Mistake proofing or Poke Yoke, SMED, JIT, Kanban, Toyota Production System, Visual Management and Standardized Work.

Six Sigma (Urdhwarsh 2011) was developed by [Motorola](#) in 1986 and followed by [General Electric](#) in 1995 in USA to counter Japanese rise globally by improving quality of process output, by reducing variations and reducing defects to less than 3.4 per million opportunities or 99.99966% accurate. Applications of Six Sigma (Kiemle, Schmidt & Berdine 1999) ensure better processes, product or services and thereby improving the robustness of the system. Tools of Six Sigma include 7 QC tools, 7 Management and Planning tools, Define-Measure-Analyze-Improve-Control, Define Measure Analyze Design Verify (DMADV), Design of experiments, Failure mode effect analysis, Design for Six Sigma, Quality function deployment, Control charts and has a direct impact on process variations; process capability, rejections and costs. Besides improvements impact of Six Sigma involves the organization culturally changing, and in their outlooks.

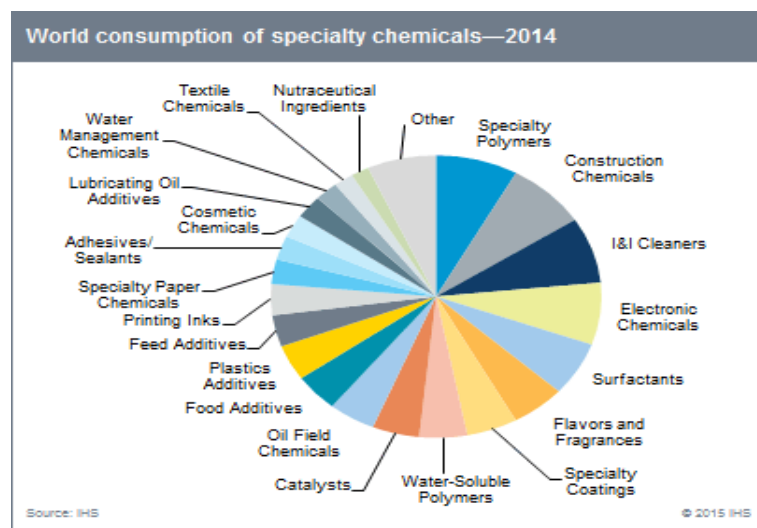
### What this study proposes:

This study proposes to use primary and empirical data by way of survey questionnaire and understand the impact of major factors of LSS on SCM in selected zones of Maharashtra and show tremendous opportunity exists for becoming highly competitive in a global market.

### Speciality Chemicals

Speciality Chemicals are high value low volume chemicals & have industry wide applications as per world consumption in various categories as shown below IHS (2015). They are known for end user applications, high performance enhancing properties, used in a consumer driven sector,

manufactured in batches, highly flexible, innovative, and entrepreneurial with a global market expected to reach Rs 50000 Crores by end 2016.



In India Specialty Chemical Industry is having the largest concentration in Maharashtra and include Textile chemicals, Construction chemicals, Adhesives& Sealants, Cosmetic chemicals, Specialty polymers, Cleaning chemicals, Electronic Chemicals, Surfactants, Flavors & Fragrances, Specialty Coatings, Water Soluble Polymers, Catalysts, Oil field chemicals, Food additives, Plastic Additives, Feed Additives, Printing inks, Specialty paper chemicals, water management chemicals, Agrichemicals, Elastomers, Industrial gases, Lubricants, Polymers, Life Sciences, Nutraceutical ingredients etc.. Manufacturers are concentrated on MIDC's in and around Mumbai, Tarapur, Dombivli, Palghar, TTC, Pune, Satpur, Nasik, Taloja, Ambernath, Wada Ranjangoan etc.

## **LITERATURE REVIEW**

Over 100 literatures were reviewed and following few are listed.

Dedhia S.N (2004) in his study “Six Sigma Basics” concludes that Six Sigma is an evolution of TQM. Both Six Sigma and Lean have integrated other tools and methodologies. Six Sigma relies on total commitment from leadership team, projects and initiatives are aligned with strategic objectives of the organization, empowerment of employees, a problem solving methodology using systematic and organized project management tools. Lean is used to reduce wastes and improve efficiency of a process while Six sigma is to reduce variance and improve the performance.

Genpact, (2009) in its case study reports says a global chemical company was not able to effectively manage its on-hand inventory, impacting cash flow and bottom line. Genpact worked

with the client to study their current order to delivery process, applied Six Sigma and Lean methodologies to identify improvement areas and implemented smarter processes and analytics.

Result: 27% reduction in on-hand inventory carrying costs, increased inventory visibility and standardized global processes.

**Grace generated nearly \$80 million in productivity improvements till 2004.** concluded that application of Six Sigma reduces variations in manufacturing and hence eliminates defects & improves customer satisfaction

Krupar (2002) in Chemical Processing Sept 2002 says chemical companies will have to remain actively involved with their quality processes to see the benefits. The companies that embrace Six Sigma as a part of their core business process will continue to grow.

Meyer. F.A, (2011), “ TOC-Lean-Six Sigma & ISO 9001: Two Complimentary Approaches to be articulated for leveraging effective & sustainable operational excellence” in Quality World articulated that both TOC & ISO9001 on one hand and Lean & Six Sigma on the other hand are two different ways to tackle quality problems and both approaches show strong complimentary and strive for the same purpose i.e. the best profit possible & the best satisfaction of the stakeholders.

Michael Marx, (2016), “Six Sigma Grace”, in i Six Sigma Feb 09, 2016 says Six Sigma at Grace has been a corporate-wide initiative from the start and has spread outside of the manufacturing processes to all functions including administration, sales, service, and R&D. Lean manufacturing

Muthukumar, Anantharaman, & Nachaippan, (2007), “Achieving World Class Status- Reducing variability in a continuous line manufacturing system- A Case Study” and Design for Six Sigma were also part of the productivity initiative **through a combination of strategic sourcing and Six Sigma initiatives**, .

Rao.P (2005) in his study “Six Sigma for Lean Maintenance Reliability” concluded that “Lean Maintenance” maximizes uptime, yield, productivity and profitability. Downtime can be of three types; either due to operator or performance or due to machine wears and tears. Lean maintenance stresses the importance of all the three and focuses on the third for prevention and improving downtime. Six Sigma DMAIC methodology steps are successfully used to implement Lean Maintenance which is basically reliability, yielding reduced need for maintenance trouble shooting and repairs.

Rao.P (2004) in his study “Creating a Six Sigma infrastructure” concluded that there are ten key features that make a Six Sigma culture of performance improvement. These are Leadership commitment, Strategic alignment, Leaders for Change management, Customer focus and market knowledge, Bottom line benefits, Process approach, Accurate and reproducible measurement

system, Continuous innovation, Organizational learning, Continuous reinforcement.

Suriya M.L, (2010), “ Applying 5S & Lean Excellence in Chemical Sector successfully- A pioneering case study”, in Quality World, concluded that applying through team 5S, JIT, SMED, Visual Management, TPM, Pokeyoke, Jidoka, in a chemical company manufacturing Specialty Chemicals used for petrochemicals & fertilizers in Gujarat resulted in substantial savings. The organization adopted Lean technology in its quest for Business excellence. The benefits included price reduction, improved quality, vendor confidence, inventory reduction, better housekeeping and space utilization.

Thapliyal.S.P (2004) in his study “Six Sigma Process Improvement” concludes that people are the most important who come together and achieve as a Six Sigma Process Improvement Team. He speaks of the requirement for team leader and members, the objectives, selection of projects, statistical methods, team personnel skills required and the requirement for process efforts.

Tolpadi. S.K. (2002), “Integrating Six Sigma with ISO 9000:2000”, concludes that a wise use of ISO 9000:2000 together with Six Sigma would impact customer loyalty, repeat business, revenue, market share, costs, cycle times, optimal processes, confidence of stake holders and Competitiveness.

Xu, Zhang and Xiaowen (2013) in his study “Case study on the LSS management for information technology service management project of G commercial bank” reviewed usage of LSS for improvement of information technology infra- structure library (ITIL) and the key success factors of information technology service management (ITSM) in G bank. He concluded that LSS, successfully used DMAIC for optimization of the process, improving productivity, reducing variations/ error rate, improving the system availability, strengthening the business interaction, cutting overtime and improve employee satisfaction.

Zugelder (2012) in his study “LSS literature: a review and agenda for future research” concluded that LSS is growing in popularity and the literatures have grown by 415% in volume over five years with more emphasis on Six Sigma including its overlap with other concepts such as simulation, optimization, and sustainability. Change in perception included success factors from previous emphasis on top management commitment to a new emphasis on structured approaches with additional rise in new technology through optimization and simulation. Six Sigma is more popular than LSS or Lean.

### **Gaps in literature review**

Gap 1: Very little literature is available on impact of Major factors of LSS on major Speciality Chemical Manufacturing industries in India and in particular Maharashtra.

Gap 2: Lean manufacturing practices in Speciality Chemical Manufacturing & specifically SME's have not been fully explored. Not much has been done in India in context of SME's.

Gap 3: Due to lack of awareness SCM are not able to reap the benefits of LSS.

Gap 4: There is lack of standard practices of LSS

### **OBJECTIVES:**

The objective of the study was to analyze & interpret “Impact of Major Factors of LSS on Major Speciality Chemical Manufactures in Selected Industrial Zones of Maharashtra” and areas below:

- a. To study the impact of LSS (LSS) on Specialty Chemical Manufacturing (SCM).
- b. To study the impact of LSS on Cycle time reduction in SCM
- c. To study the impact of LSS on Inventory in SCM.
- d. To study the impact of LSS on defects reduction in SCM
- e. To study the impact of LSS on productivity using DMAIC process in Specialty Chemical manufacturing
- f. To study the impact of LSS on competition in Specialty Chemical manufacturing

### **Hypothesis of the study:**

Hypothesis 01:

Ho: LSS has less or no impact on Specialty Chemical manufacturing as compared to other improvement process.

H1: LSS has significant impact on Specialty Chemical manufacturing as compared to other improvement process.

Hypothesis 02:

Ho: LSS has no significant effect on Cycle time in Specialty Chemical manufacturing.

H1: LSS has significant effect on Cycle time in Specialty Chemical manufacturing.

Hypothesis 03:

Ho: LSS has no significant effect on inventory in Specialty Chemical manufacturing.

H1: LSS has significant effect on inventory in Specialty Chemical manufacturing.

Hypothesis 04:

Ho: LSS has no significant effect on defects in Specialty Chemical manufacturing.

H1: LSS has significant effect on defects in Specialty Chemical manufacturing.

Hypothesis 05:

Ho: LSS employs DMAIC process in productivity improvements with less or no significant results in Specialty Chemical Manufacturing.

H1: LSS employs DMAIC process in productivity improvements with less or no significant results in Specialty Chemical Manufacturing.

Hypothesis 06:

Ho: LSS has less or no great impact on competitiveness in Specialty Chemical Manufacturing.

H1: LSS makes a great impact on competitiveness in Specialty Chemical Manufacturing.

## **RESEARCH METHODOLOGY**

The study was restricted to Specialty Chemical Manufacturing manufacturers in selected zones of Maharashtra and not on importers or traders. The study was conducted on the basis of Questionnaire survey (Annexure1) by empirical primary data and analyzed.

Over 450 emails were sent for sample data collections and only a few responded. Based on that a further a telephonic survey was done on over 50 companies.

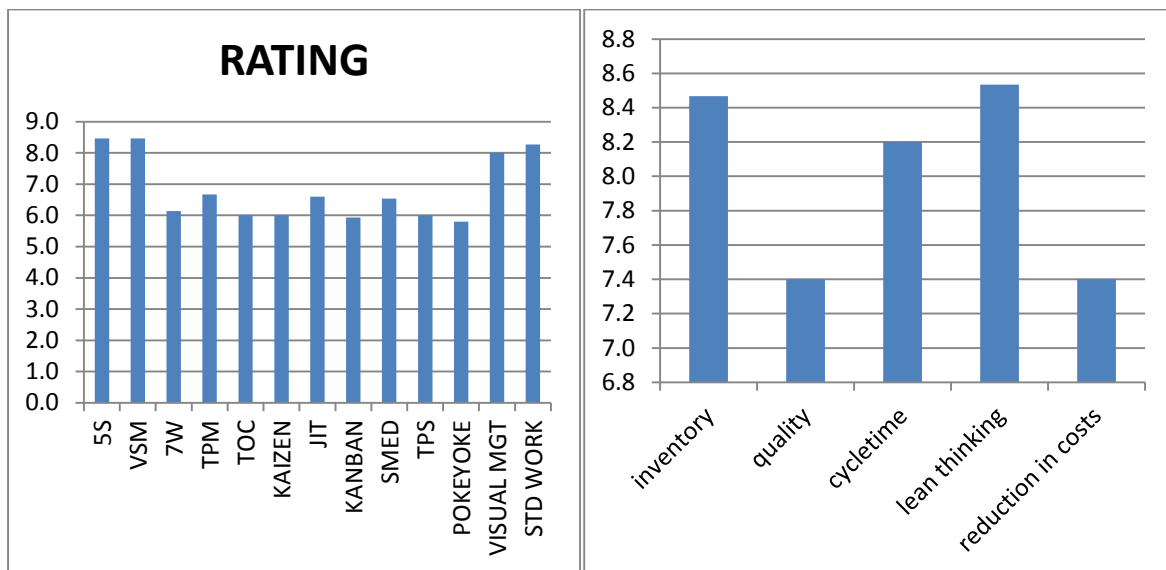
The selection of the organizations for survey was done on the basis of lists of specialty chemical manufacturers association, Chemical manufacturers' association members in Maharashtra and without any bias. In addition academic circles and friends were approached both on email and on social media links.

Based on statistical data analysis& telephonic talk, conclusion was arrived at.

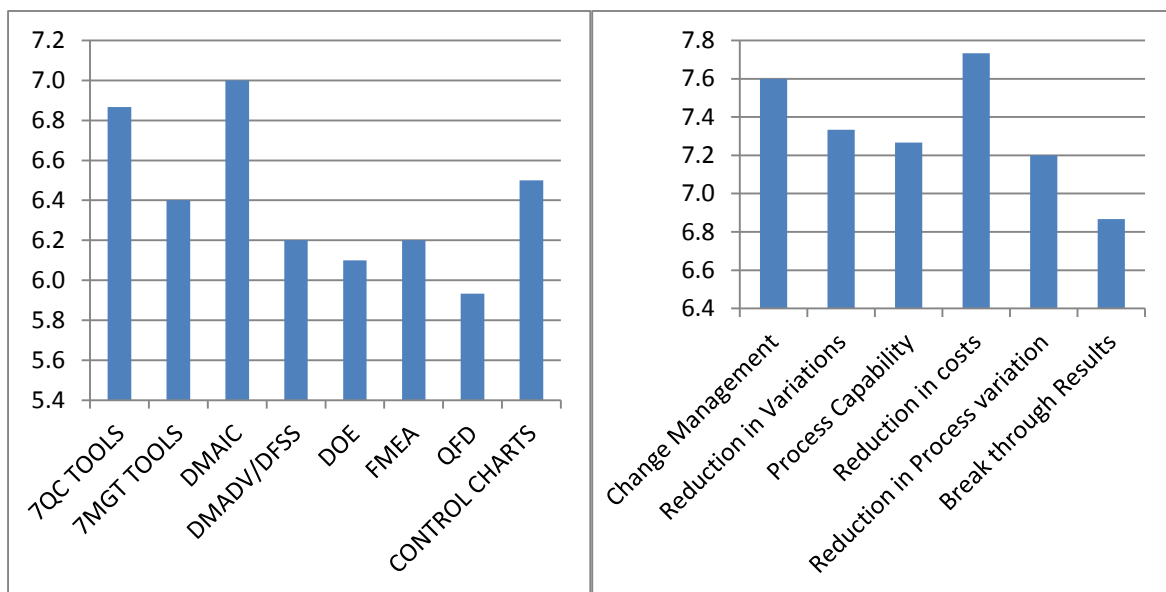
### **Data Analysis**

On a 0 to 10 scale rating was given by organizations and anything above 5 indicates that they look at it as positive impact and more nearer to 10 indicates the impact is at maximum.

Impact due to Lean



### Impact due to Six Sigma



### VALIDATION & CONCLUSIONS

By the data collected and validation done it can be clearly concluded that

- LSS has a great impact on Specialty Chemical Manufacturing as compared to other improvement processes.
- LSS has a direct impact on reduction of Cycle time reduction in Specialty Chemical manufacturing

- c. LSS has a direct impact on reduction of Inventory in Specialty Chemical Manufacturing
- d. LSS has a direct impact on reduction of defects in Specialty Chemical Manufacturing
- e. LSS has a direct impact on productivity increase using DMAIC process in Specialty Chemical Manufacturing
- f. LSS has a direct impact on competition in Specialty Chemical Manufacturing

## **RECOMMENDATIONS**

It is recommended that each Speciality Chemical Manufacturing segment be taken as a research study so that each of the industry benefit.

It is also recommended that a study can be taken up for standardizing the LSS Methodology industry segment wise

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## **Annexure 1- Survey Questionnaire**

**Questionnaire for survey Thesis of S.V.Viswanathan titled**

**“Impact of Major Factors of Lean Six Sigma on Major Specialty Chemical Manufacturers  
in Selected Industrial Zones of Maharashtra”**

**Whether you want the company surveyed to be kept confidential:**

Yes/ No

**A. About the company**

1. Company's name & Address:

- a. Products manufactured
- b. Turnover in Rupee Crores
- c. Number of employees

**B. About the demography of the person filling the form**

- a. Age
- b. Level in the hierarchy: Senior mgt/ Middle mgt/ Junior mgt
- c. Are you certified Lean, Six sigma or Business excellence specialist. Yes/  
NO

**C. Kindly confirm to which segment you belong to:**

Textile chemicals , Construction chemicals, Adhesives, Cosmetic additives,  
Agrichemicals, Cleaning materials, Elastomers, Flavors, Food additives, Fragrances,  
Industrial gases, Lubricants, Polymers, Surfactants, Enzymes, Others.

**D. Is your organization ISO compliance:**

yes/ no: If yes ISO \_\_\_\_\_

**E. Are your employees trained n Lean & Six sigma**

- a. If yes:                      How many in Lean:  
    How many in Six sigma:
- b. How many Six Sigma    White belts:  
    Yellow belts:  
    Green Belts:  
    Black belts:  
    Master Black belt:
- c. How many are Certified Six Sigma Green Belt?  
    Certified Six Sigma Black Belt?  
    Certified Six Sigma Master Black Belt?
- d. What are the various tools you normally use:

i)	For Lean:	
	5S	Yes/ No
	VSM	Yes/ No
	7W	Yes/ No
	TPM	Yes/ No
	TOC	Yes/ No
	Kaizen	Yes/ No
	JIT	Yes/ No
	Kanban	Yes/ No
	SMED	Yes/ No
	TPS	Yes/ No
	Poke yoke	Yes/ No
	Visual Management	Yes/ No
	Standardised work	Yes/ No
ii)	For Six sigma	
	7QC Tools	Yes/ No
	7Management Tools	Yes/ No
	DMAIC	Yes/ No
	DMADV or DFSS	Yes/ No
	DOE	Yes/ No
	FMEA	Yes/ No
	QFD	Yes/ No
	Control Charts	Yes/ No

F. What as per you is the sigma level of your organization: 1/2/3/4/5/6 Sigma

G. How many improvement projects are done per annum: \_\_\_\_\_

H. Are there break through results Yes/ No

I. Have you done any Kaizen blitz: Yes/ No

J. Are there any 5S audit done: Yes/ No

K. Briefly describe the role of Lean & Six sigma in your organization/ In your peer group

**Rate the effect of the following tools on your organization in terms of improvement projects done on a zero to ten scale with 10 having maximum impact by just ticking -/:**

Impact of	0	1	2	3	4	5	6	7	8	9	10
<b>Impact of Lean by usage of following tools</b>											
5S	0	0	0	0	0	0	0	0	0	0	0
7W	0	0	0	0	0	0	0	0	0	0	0
VSM	0	0	0	0	0	0	0	0	0	0	0
TPM	0	0	0	0	0	0	0	0	0	0	0
TOC	0	0	0	0	0	0	0	0	0	0	0
Kanban	0	0	0	0	0	0	0	0	0	0	0
JIT	0	0	0	0	0	0	0	0	0	0	0
SMED	0	0	0	0	0	0	0	0	0	0	0
Kaizen	0	0	0	0	0	0	0	0	0	0	0
TPS	0	0	0	0	0	0	0	0	0	0	0
PokeYoke	0	0	0	0	0	0	0	0	0	0	0
Visual Management	0	0	0	0	0	0	0	0	0	0	0
Standardised work	0	0	0	0	0	0	0	0	0	0	0
Major factors impacting due to usage of Lean											

Inventory	0	0	0	0	0	0	0	0	0	0	0
Quality	0	0	0	0	0	0	0	0	0	0	0
Cycle time	0	0	0	0	0	0	0	0	0	0	0
Lean Thinking	0	0	0	0	0	0	0	0	0	0	0
Reduction in Costs	0	0	0	0	0	0	0	0	0	0	0
Standardization	0	0	0	0	0	0	0	0	0	0	0
Reduction in wastes	0	0	0	0	0	0	0	0	0	0	0
Impact of Six Sigma by usage of following tools											
7Qc Tools	0	0	0	0	0	0	0	0	0	0	0
7Mgt Tools	0	0	0	0	0	0	0	0	0	0	0
DMAIC	0	0	0	0	0	0	0	0	0	0	0
DMADV	0	0	0	0	0	0	0	0	0	0	0
<b>Control Chart</b>	0	0	0	0	0	0	0	0	0	0	0
DOE	0	0	0	0	0	0	0	0	0	0	0
QFD	0	0	0	0	0	0	0	0	0	0	0
FMEA	0	0	0	0	0	0	0	0	0	0	0

Major factors impacting due to usage of Six Sigma											
Change Management	0	0	0	0	0	0	0	0	0	0	0
Reduction in rejections	0	0	0	0	0	0	0	0	0	0	0
Reduction in variation	0	0	0	0	0	0	0	0	0	0	0
Lean Thinking	0	0	0	0	0	0	0	0	0	0	0
Reduction in Costs	0	0	0	0	0	0	0	0	0	0	0
Reduction in process variation	0	0	0	0	0	0	0	0	0	0	0
Break through results	0	0	0	0	0	0	0	0	0	0	0

**Please send your reply to:**

**Mr.Singanallur V  
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Pin: 400088

Email: [3vconsultants@gmail.com](mailto:3vconsultants@gmail.com)

**Name:.....**

**Designation:.....**

**Company: .....**

**Address: .....**

**Email:.....**

**Contact No:**  
.....

Mobile No: (91+) 9987121232, 9167038929, 9029277547	.....
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**Please note the following meanings:**

**LSS:** Lean Six Sigma

**SCM:** Speciality Chemicals Manufacturing

**7QC tools:** Seven Quality tools: Check sheet; Pareto Chart, Cause & Effect Diagram;  
Histogram, Scatter Diagram, Flow Chart, Control Chart

**7W:** Seven wastes: Overproduction, Transportation, Motion, Waiting, Over Processing,  
Inventory, Defects

**VSM:** Value Stream Mapping

**TPM:** Total Productive maintenance

**TOC:** Theory of Constraints

**JIT:** Just in Time

**SMED:** Single Minute Exchange of Dies

**Poke Yoke:** Mistake Proofing

**TPS:** Toyota Production System

**7Mgt Tools:** Seven Management Tools

**5S:** In English these are “Sort, Straighten, Shine, Standardize & Sustain

**DMAIC:** Define, Measure, Analyze, Improve, Control

**DMADV:** Define, Measure, Analyze, Design & Verify.

**DOE:** Design of Experiments

**QFD:** Quality Function Deployment

**DFSS:** Design for Six Sigma

**FMEA:** Failure Mode Effects Analysis

## **4.ENVIRONMENTAL MARKETING –A STEP TOWARDS SUSTAINABLE DEVELOPMENT**

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### **ABSTRACT:**

*Green Marketing is the promotion of various types of goods and services that are considered to be environmentally safe. These products are normally designed using natural or recycled materials and are said to have little to no negative impact on the ecology of the planet.*

*In the industrialized nations around the world both business and consumers are concerned about the environment and the future of our planet. In the last few decades business has become under increasing pressure to reduce the environmental impact resulting from both the production and consumption of goods and services.*

*In this context present paper will focus on educating people about crucial role an individual plays in protection of environment, current status in the field of green marketing, steps towards sustainable development of nation through promotion of ecofriendly products and services.*

**Keywords:** *Ecofriendly products, Environmental impact, Sustainable development, Green marketing.*

### **INTRODUCTION**

Green Marketing is the promotion of various types of goods and services that are considered to be environmentally safe. These products are normally designed using natural or recycled materials and are said to have little to no negative impact on the ecology of the planet.

In the industrialized nations around the world both business and consumers are concerned about the environment and the future of our planet. In the last few decades business has become under increasing pressure to reduce the environmental impact resulting from both the production and consumption of goods and services.

### **EVOLUTION OF GREEN MARKETING**

The term Green Marketing came into prominence in the late 1980s and early 1990. The green marketing has evolved over a period of time. According to Peattie (2001), the evolution of green marketing has three phases. First phase was termed as "Ecological" green marketing, and during

this period all marketing activities were concerned to help environment problems and provide remedies for environmental problems. Second phase was "Environmental" green marketing and the focus shifted on clean technology that involved designing of innovative new products, which take care of pollution and waste issues. Third phase was "Sustainable" green marketing. It came into prominence in the late 1990s and early 2000.

### **IMPORTANCE OF GREEN MARKETING**

As resources are limited and human wants are unlimited, it is important for the marketers to utilize the resources efficiently without waste as well as to achieve the organization's objective. So green marketing is inevitable. There is growing interest among the consumers all over the world regarding protection of environment. Worldwide evidence indicates people are concerned about the environment and are changing their behavior. As a result of this, green marketing has emerged which speaks for growing market for sustainable and socially responsible products and services. Every recycled ton of paper saves approximately 17 trees, which are then available for other uses. Recycling paper also reduces the air and water pollution due to paper manufacturing. Green marketing affects positively the health of people and the ecological environment. People are aware of pure products and pure methods of producing, using, and disposing the products. It encourages integrated efforts for purity in production and consumption as well.

### **ADVANTAGES OF GREEN MARKETING:**

- It ensures sustained long-term growth along with profitability.
- It saves money in the long run, though initially the cost is more.
- It helps companies market their products and services keeping the environment aspects in mind. It helps in accessing the new markets and enjoying competitive advantage.
- Most of the employees also feel proud and responsible to be working for an environmentally responsible company.

### **CHALLENGES IN GREEN MARKETING**

Green marketing faces a lot of challenges because of lack of standards and public consensus to what constitutes "Green". The lack of consensus—by consumers, marketers, activists, regulators, and influential people—has slowed the growth of green products, because companies are often reluctant to promote their green attributes, and consumers are often skeptical about claims. At the same time, consumers are mistrustful of company claims of green as they have become increasingly sophisticated and knowledgeable through information from the web.

## **CHALLENGES AHEAD**

- Green products require renewable and recyclable material, which is costly.
- Requires a technology, which requires huge investment in R & D
- Water treatment technology, which is too costly.
- Majority of the people are not aware of green products and their uses.
- Majority of the consumers are not willing to pay a premium for green products.

Despite these challenges, green marketing has continued to gain adherents, particularly in the light of growing global concern about climate change. This concern has led more companies to advertise their commitment to reduce their climate impacts and the effect which is having on their products and services. To win the trust, firms could have a compelling rationale to green their products, policies, processes etc.

## **CURRENT STATUS OF GREEN MARKETING IN INDIA**

Green marketing in India is still in its infancy and a lot of research is to be done on green marketing to explore its full potential. Marketers need to understand the implications of green marketing. Most of the studies show that although the awareness and environmental behaviour of consumers across countries educational levels, age and income groups may differ, environmental concerns are increasing worldwide.

## **STEPS TOWARDS SUSTAINABLE DEVELOPMENT THROUGH GREEN MARKETING**

In order to expand the market of green products it require some of steps which can be conducive to boost up the market of the green products.

The steps that can be implemented are as follows:

1. Product Differentiation.
2. Value positioning of consumer.
3. Designing of bio-degrading prone packaging.
4. Product strategy for green marketing.
5. To provide incentives to manufacturers and importers to reduce adverse environmental impact of products.

- 6.To reward genuine initiatives by companies to reduce adverse environmental impact of products.
7. To assist consumers to become environmentally responsible in their daily lives by providing them information to take account of environmental factors in their daily lives.
8. To encourage citizens to purchase products which have less environmental negative impact.
9. Ultimately, to improve the quality of the environment and to encourage the sustainable management of resources.

## **CONCLUSION**

With the threat of global warming looming large, it is extremely important that green marketing becomes the norm rather than an exception or just a fad. Recycling of paper, metals, plastics, etc., in a safe and environmentally harmless manner should become much more systematized and universal. Green marketing methods produce highly effective results, lead to cut costs, raise response rates and increase growth.

Businesses are entering the green marketplace at breakneck speed to keep pace with customer and societal demands to reduce their environmental impacts. Thus an environmental committed individual and organization will only be able to minimize the detrimental environmental impact of their activities through “Green Marketing” or “Enironmental Marketing” and help in sustainable development of nation.

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## **5.CORRELATION BETWEEN SPIRITUAL THOUGHTS WITH BUSINESS MANAGEMENT**

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### **ABSTRACT**

*The purpose of this research is to explore the individual perception about integrating spirituality in management and to assess the benefits of spirituality towards organizational performance. This paper focuses on impact of spirituality in management for performance improvement. The methodology adopted involved the Choupai of ‘SHREE RAMCHARITMANAS’ dohas of sant Kabir das ji and Rahim das ji and its relevance in today’s business management and workplace environment. The spiritual thoughts have always been societal and business perspectives. This research also finds that we should not only be dependent on foreign management Gurus for management practices. In our India there have been many great personalities who have suggested many things time to time which can be beneficial management and societal reforms.*

### **INTRODUCTION**

Spirituality is development of own inner being for achieving peace, satisfaction, real happiness and fulfillment. Spirituality does not mean wearing colourful [sadhuhesh] and having long beard, it actually carries a big meaning and that is knowledge of Soul and God. A person with full of spirituality introspect himself and when a person leads his life with spiritual thoughts he does not limit himself with certain religion rather he wants the welfare of every body. Spirituality shows a right path. Good idea, Good behavior and Good thinking can be conceived by a person when he has certain values. Spirituality creates values. This study focuses on company and organization perceptions of how spirituality impacts workplace and helps to flourish the organization. In modern business world there are several entrepreneurs and managers refer their success to their spiritual attitude and practices. In my research paper I have taken Dohas of sant Kabir das ji and Rahim das ji and choupai of ‘SHREE RAMCHARITMANAS’ for showing its relevance in modern business management.

### **SPIRITUAL INTELLIGENCE**

Spiritual intelligence is a term used to indicate spiritual correlation to intelligence quotient and emotional quotient like emotional quotient, spiritual quotient is becoming more main stream in scientific enquiry and philosophical discussion.

## RESEARCH OBJECTIVES

The purpose of study is to assess the role of spirituality plays in management and workplace environment. The research study comprises of following objectives.

To identify the impact of spirituality in management towards organizational performance.

To study the benefits of integrating the spirituality into management and workplace.

To study the perception of employees about integrating spirituality in management.

## RESEARCH METHODOLOGY

The methodology adopted is the spiritual books. There are Dohas of sant Kabir das ji and Rahim Das ji choupai of “SHREE RAMCHARITMANAS.

Some of them are taken here.

Sona sajjan sadhu jan tute jude sou baar , durjan kumbh kumhar ke eke dhaka darar.

### Societal interpretation;

In this doha Kabir Das says that people who are of good character and having etiquettes and honesty can resist any hardship. Kabir das ji compares hardship to Gold which can be beaten and molded but can regain its original form, in the same way a person with good conduct and mindset can stand again if he falls. A person with bad behavior and character is just like a earthen pot because it breaks in one stroke.

### Business interpretation;

In my view this can also be applied to any corporation. If a corporation is based on sound footing with good value for employees, customers, stakeholders and environment that can stand in any bad situation [recession and depression]. Value creation should be the primary objective of any business entity, creating value for customers helps in selling products and services. Business values include shareholder value, customer value, employee value and societal value that determine the well being of the firm in the long run.

In 1954 **Peter Drucker** advocated business values in his “ **Management by Objectives**”. The corporate should create value and maintain its business value then only it will be able to stand in negative situations.

Daan diye dhan na ghate, nadi na ghate neer; apni aankhon dekh lo yon kya kahe Kabir

**Societal interpretation;**

Kabir Das ji explains generosity by taking the example of the river, he says that if you give money to the needy, it will not get reduced like the river when gives water to the thirsty and needy, its water does not get reduced.

**Business interpretation;**

In my view the business entity should also go for philanthropy, foreign management Gurus are of view that the purpose of the business is to just increase shareholder wealth, philanthropy does not make any sense for them and that is why they can not build their brand image in long run. Philanthropy is the commitment to enhance the quality of life of marginalized and vulnerable communities by empowering them and catalyzing change through innovative and sustainable solutions.

Some of the Indian leading corporates are engaged this good work towards society. They are as follows.

**Reliance Foundation** it was set up in 2010 to provide impetus to various philanthropic initiatives of RIL. It's one of the key partnership has been with “Satyamev jayate”. The focused areas of Reliance Foundation are as follows

Rural Transformation

Health

Education

Disaster Response

Arts and culture

**Sir Ratan Tata Trust [SRTT]** it is the oldest philanthropic institution in India established in 1919.

Tata trust relief works in Chennai

Tata trust collaboration with Govt. of Arunachal Pradesh for development of the state.

In the 2014-15 annual report showed the disbursement of Rs.1.48 billion

Tata provides the following grants

Individual grants

Institutional grants

Scholarship grants

Sports grants

Man moti aru dudh ras, inki sahj subhay fatt jaaye to na mile kotin karo upay

**Societal interpretation;**

Rahim Das ji says that there are certain things like your thoughts, pearls, flowers, milk and juice which are good when they are in their original conditions and thus needs to be preserved, because when they get broken they become useless. No matter how hard you try, they will never regain their previous position

**Business interpretation;**

If we look the business world this Doha carries a huge meaning a company takes long time to build its reputation, brand value thus it needs to be preserved at any cost. There should be reputation management cell and research should take place in this field.

Bhes dekh na puchiye, puch lijiye Gyan ; Bina kasouti hot nhi kanchan ki pehchan

**Societal interpretation;** Kabir Dasji through this doha is cautioning us that we should not be deceived by just outer appearance of a person and we should verify his knowledge and attitude. He says goldsmith can not determine the purity of gold by just looking it [outer appearance]. He has to put it to test to verify its purity. This doha gives a lesson that the person should be judged by deeds not by look.

**Business interpretation;**

In my view that business should not get into the trap of outer appearance. Many times people over exaggerate about themselves or their business. Entrepreneurs should do a thorough due diligence before taking any decision. I remember Satyam scandal which is corporate scandal in 2009 where **chairman Ramlinga Raju** confessed the company's accounts had been falsified. The global corporate community was shocked and scandalized when chairman of Satyam resigned on 7<sup>th</sup> January 2009 and confessed that he had manipulated the accounts by **US dollar 1.47 billion**.

Kabira dheeraj ke dhare haathi man bhar khaye; tuk tuk bekar me swan gha ghar jaaye

**Societal interpretation;** Trough this doha Kabir das ji talks about the importance of patience he says an elephant maintains patience, he eats until he is satisfied but a dog wanting to have more and more without patience, just wanders from home to home without any satisfaction so we as a human being should be patient and should not wander here and there for more as it will not provide satisfaction.

**Business interpretation;** in my view this doha gives lessons to business, we often see that when markets are down some businessmen tend to move from one strategy to another strategy very fast without contemplating and realizing the execution and result. Business world should take a particular strategy after thinking and stick to it for some time to see the results. Proper patience is needed throughout the lifecycle of the trade, at entry while holding and exit.

Mutual fund managers always advice patience as market continues to crack and believe in the long term growth story.

**According to S Naren Chief investment officer ICICI Prudential Mutual Fund ‘** sector such as financial and infrastructure are likely to do well in long term.

**According to business standards ‘** Volatile stock market tests investor patience.

Eke saadhe sab sadhe sab saadhe sab jaaye maali sinche mul ko phule pkale aghaghye

**Societal interpretation;** Rahimdas ji through this wonderful doha wants to talk about the understanding the core and then working on it. We all want to learn anything and everything [jck of all trades] but he warns about such mentality. He says the person should concentrate on one thing and do it with the best way. In case he goes for many things at a time he will not be able to do much. Taking an analogy from garden he says that the gardener does not water each leave and branch but the core and through this all get nurtured.

**Business interpretation;** in my view every business should learn from this doha that it should concentrate only on its core thing. It should provide a solution to a problem faced by the customers and if the business ensures the quality and customer’s satisfaction and happening of everything at the right value all other would fall in line. **HBR articles ‘ the one number you need to grow’**

Dheere dheere re mana dheere sab kuch hoye maali seenche sou ghara ritu aave fal hoy

**Societal interpretation** Kabir das ji talks about on patience and says great work time and patience. It takes a long time before a real success comes. Kabir Dasji says that gardener water the plant many times but when there is right time then the plant gives fruits the gardener does not expect the fruit the day he waters the plant.

**Business interpretation;** this doha is sometimes reminding the short termism which is now prevalent in today’s business and investment market. Now a days investors look only towards short term results. If we take the teachings of this doha we should have patience and work towards long term goals of the business and thus work towards that. Business at the right time brings the right result.

“Short termism has narrow focus and it does not maximize profits by thoroughly tapping customers loyalty and satisfaction opportunities, but instead leads to customer churn, which destroys loyalty and strengthens competitors while raising customer acquisition and maintenance cost and lowering profitability”. **The Marketing Century**

Short termism in marketing also tends to mean you are focused on luring customers in and pay no attention to them. For over a century economists and business leaders have expressed concerns with short termism. In US there are many firms around 90 percent of managers reported

pressure to meet earning targets and many executives reported that they would reject a profitable project and if company is taking the project they should miss short term profits.

### VIII. Management lessons from Ramcharitmanas:

**The** management whether it is business management or some other human activities is the act of bringing people together, making them united and getting the work done and accomplishing the desired goal. In business there are different areas of management such as marketing, human resource, financial management all include the same five functions.

**There** are number of books, journals articles etc. are available, which talk about various management theories. Management is defined as a science and as well as an art. Every day researches are being done in this field. Management gurus give their theories, models, principles and concepts on today's modern management in the same way the great writers Tulsidas and Vamiki etc. had explained management in the ancient Hindu epics.

If we study these mythological books, then we can easily learn various management lessons. Each and every incidence of Ramayan teaches us new lessons there are classical examples of putting management as its best use.

We can learn so many things from Ramayan. Some of the lessons which we can learn from Ramayan.

**Patience, Determination and Enthusiasm:** In kishkndha kand of Ramcharitmans We can learn Patience, determination and enthusiasm from Ramayan taking the example of Shabri, long time ago her guru Matang Rishi had asked her to wait for lord Ram, while all the disciples of Matang Rishi went back to Godhead. She showed her enthusiasm by working hard everyday to clean the place, plucking flowers and fruits for the lord. She had complete faith in words of guru and patiently waited with determination. The reveals only when he wants.

Taahi deyi gati Ram udara I sabri ke ashram pagu dhara II  
Sabri dekhi Ram grih aaye I muni ke bachan samujhi jiy bhaye II

Prem magan much bachan na aava I puni puni pad saroj sir naava II  
Saadar jal le charan pakhare I puni puni sundar aasan baithare II

**Power of Bad association:** in Ayodhya kand of of Ramcharatimans it was known fact in Ayodhya that Kaikeyi loved lord Ram more than her own son Bharat, how could she become so evil, it is only because of her bad association with Manthra.

Put bidesh na soch tumhare tumhare I jaanhi hahu bas naahu hamare II  
Neend bahut priya sej turaa I lakahu na bhup kapat chaturaa II

Suni priya bachan malin manujaani I jhuki raani ab aru aragaani ii

Puni ab kabahu kahasi gharfodi I tab dhari jeebh kadavahu tori ii

jou asatya kachu kahab banai I tou bidhi dehahi hamahi sajhi II  
Ramhi tilak kali jou bhayau II tumh kahu bipati beeju bidhi bayau II

Rekh khachai kahau balu bhashi I bhamini bhayau dukh kah maakhi II  
jou sut sahit karahu sevkaai I tou ghar rahahu na aan upaai II

**Always stand by the right:** In Aranyakand of ramcharitmanas here we can see Jatayu's integrity, Jatayu got the real success when he pleased the lord. Jatayu lost his life fighting with Ravan for lord Ram when Ravan was kidnapping Sita ji. But he achieved the purpose of life to please the lord. It is better to lose and win rather than win and lose.

Kahi nij dharma taahi samujhava I nij pad priti dekhi man bhava II  
Raghupati charan kamal siru naai I gayau gagan aapni gati paai II

**Anybody can make a show of greatness** in The reversals test us what actually we are, in the aranyakand of Ramcharitmanas you will find when Laxman cut surpanka's nose, suddenly gone was the charming forms, gone was the façade and then the real ugly form manifested. One's ability is tested by one's ability to tolerate provoking situations.

Ruchir roop dhari prabhu pahin jaai I boli bachan bahut musukai II  
Tum sam purush na mo sam naari I yeh sanjog bidhi racha bichari II

Laxman ati laaghav so naak kaan binu keen I  
Taaake kar Ravan kah manou chunouti deen. II

Naak kaan binu bhayi bikrala I janu shrav sail geru ke dhara II  
Khardushan pahin gayi bilpata I dhig dhig tav pourush bal bhrta

**The value of promise:** In ayodhyakand of Ramcharitmanas you will find when Dashrath had granted two boons to kaikeyi when she had saved his life the battlefield, the day before Dashrath was to retire and crown his eldest son Ram as king, Kaikeyi demanded that Dashrath to grant her two boons she desired as promise. Her first desire was that Ram that Ram should be exiled to forest for fourteen years and the second that her son, Bharat be crowned king in his stead.

Dashrath was naturally heartbroken at the prospect of having to send his son into exile for fourteen years, but for this noble hearted clan, honouring one's words is the highest duty. Dashrath was not ready at the prospect and due to his love for his first born, Dashrath pleaded with Ram not to leave, but Lord Ram reminded his father of the value of a promise given and left ayodhya to keep his father's words and again when Bharat begged Ram to return to ayodhya, Lord Ram again reminded Bharat that he could not and would not dishonor his father by breaking the promise which he had made to Kaikeyi.

It teaches not to tarnish the value of their promises.  
Raghukul riti sada chali aayi I Pran jaaye par vachan na jaayi II

### **CONCLUSION**

People in organization come from different religions and different thought process may have different mental faculty but spirituality is not limited till any religion it is actually beyond any religion it teaches us that every individual should be respected they should not be valued on the basis spirituality. Spirituality enables inner transformation resulting in a new paradigm for management should be internal part of business and workplace management. Several organizations acknowledge and modify their way of working with awareness of spirituality and the importance is expected to grow more in future. I would like to give following recommendation as a proposal to be implemented in the organization.

Organization should make efforts to help employee comfortable.

Efforts should be made to include spiritual education in all faculties of higher education.

Employess should be given spiritual related coaching , courses , courses on Yoga and stress management meditation etc.

Management should make employees feel that they have values and potential to progress future in all aspects of life to boost their moral.

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## **6.HRM : A USEFUL TOOL IN RETAILING SUCCESS**

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### **ABSTRACT:**

*Retailing in India is poised for boom time flowing from surging domestic consumption and consumerism. Organized and modern retail today forms around 9 per cent of total retail in the country. The country is already witnessing a retail revolution of sorts: Organized retail in India is expected to grow because of its current nascent stage and the investments planned in this sector existing. The significance of retail is apparent not only from its contribution to various economic aspects but also by the level of employment generated by the industry. Retail is the largest industry in the United Kingdom and employs nearly three million people. However in India attracting people to this industry and then retaining them is a challenge. This paper tells about how human resource management helps to retail sector in the area of need of employee recruitment & their training, motivation and job satisfaction, market awareness etc. Success of retail environment largely depends on the workforce. Given the kind of work hours and the pressures on performance, the retailer needs staff which is completely motivated. Thus, this paper focused on retailer's single largest controllable expenses and the work force is the retailers face to the customer. Human Resource Department plays an important role not only in selecting the right person for the right job but also in maintaining their morale and ensuring that employee attrition is minimized.*

**Key Words :** - retail revolution, employment, workforce,

### **INTRODUCTION :**

Retail is the last process of product activity. Retailing has an important place in the world economy, as it is said that it is the final stage of any economic activity. Retailing includes all the activities involved in selling goods or services to the final customers for personal . no business use. It is also told that any organization selling to final consumers whether it is a manufacturer, wholesaler, or retailers is doing retailing. Retailing may include subordinated services, such as delivery and customer services . An increasing number of people in India are increasing the demand of retailing modern format. Effective retailing depends on satisfies, motivated and loyal employees who will be productive and maintain assigned works schedules and develop tenure the enterprises.

Role of Human Resource Management in the company's success increases each day. In this article I will discuss the reasons of increasing impact of the HRM and will also talk about HRM in the retail industry. Human Resource Management is a vital function in organizations. It is becoming more important than ever. Line managers are getting involved in HRM, and human resource managers are becoming members of the management team. Also, everyone in the organization can make a contribution to the management of people and the success of the organization at the same time.

### **OBJECTIVES OF THE STUDY:**

The objective of present study is primarily to understand the contribution of HRM in retailing success. The following objectives describe the necessity of the study.

- 1] To find usefulness of Retailing
- 2] To indentify Human Resource Management and Retailing
- 3] To describe the scope of retailing
- 4] To define need of HRM in retailing

### **RESEARCH METHODOLOGY :**

The paper is completely based on secondary data. For the study purpose secondary data i.e. reference books, journals, magazines, articles in news papers, and information on various web sites has been collected, analyzed and conclusion has been drawn.

### **Scope of HRM in Retailing :**

Staffs are a major resource in any business. This is particularly true in retail industry, which has a very large amount of employees and which provides a range of services to its customers. The retail human resource environment has its special features: a large number of inexperienced workers, long hours, highly visible employees, many part-time workers, and variations in customer demand. Those features also create difficulties to retailers. First of all, a large number of inexperienced workers and part-time staffs in a retail business may lead high employee turnover, poor performance, lateness and absenteeism. This is due to several seasons. \*One is that inexperienced workers can apply retail positions,\* The other one is that employees who work in retailing companies likely live near the retailing stores. \*In addition, part-time staff is very easy to quit their jobs,\* Long working hours may result that retailers need two shifts of employees,\* High visible employees mean that retailers have to monitor employees very closely. \* Finally, variations in customer demand may create difficulty to retailers to predict exactly how many employees are required. As consumers nowadays play a very important role in retail industry and employees are highly visible to the consumers, retailers must select and train

employees carefully, especially care about their manners and appearance. Retailers need to have the knowledge about what season, what number of employees is needed; and what day, what number of employees is needed. The scope of HRM in retailing is indeed vast and multifaceted. All the activities a retail store employee has to perform from his entry to exit broadly come under the purview of HRM. HRM in retailing is composed of survival-integrated activities such as employees' recruitment, selection, induction, training and development, supervision and compensation.

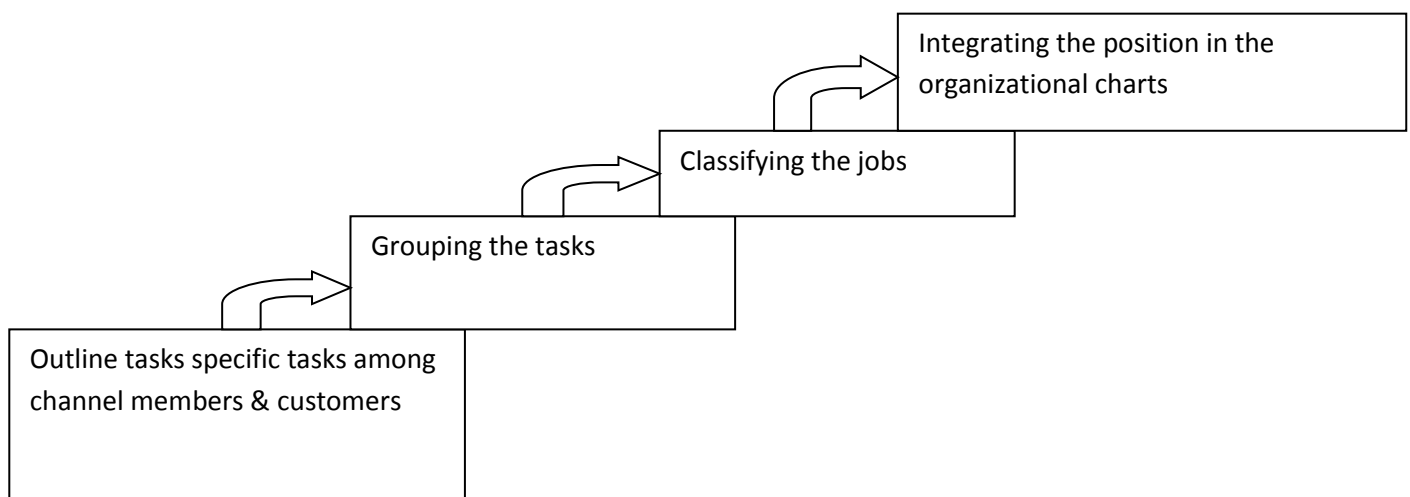
In the retail sector there could be some difference in HRM practice due to long hours of work, pool of inexperienced workers, variation in customer demand, and location of the store. A good décor and environment, services are also important to make a mark in the customers mind. Hence quality of the services and how these services are provided to the customer becomes significant in our present times. Today retailing places a growing emphasis on speed and urgency. The ability to increase customer service, the development of new products or services for the market, and the training and education of technicians, managers, and decision makers are required in retailing business. Therefore, new trends and changes have occurred in retailing which need the best human resources management practices. What these changes mean to HRM manager is that new, flexible approaches must be initiated and used effectively without jeopardizing the survival of the enterprises. HR manager must cope with trends and changes while still contributing to the enterprises. The four main activities of the process of Human Resource Management are Planning, Recruitment and Selection, Training and Performance. When retailers are applying the Human Resource Management process, the labor laws, diversity and employee privacy has to be considered. This process takes time to operate. However, it is less expensive than the recruitment and selection process. Meanwhile, it will be helpful to find the employees who already have the skills that the retailers require. HRM activities play an important role in ensuring that the enterprises will survive and prosper. In many enterprises, effectiveness is measured by the balance of such complementary characteristics as reaching goals, employing the skills and abilities of employees efficiently and ensuring the influx and retention of well-trained and mutated employees.

HRM as a tool in retailing perform various duties like \* Placing the right person on the right place, \* Recruiting new employees at the right time, \* Training employees for jobs that are new to them, \* Improving the job performance of each person,\* Gaining creative cooperation and developing smooth working relationships,\*Interpreting the company's policies and procedures,\* Controlling labor costs,\* Developing the abilities of each person,\*Creating and maintaining department morale,\*Protecting employee's health and physical condition etc. In overall enterprise, performance of HRM may carry out all these personnel duties but in the large retail enterprises, as it grows, the need, assistance, specialized knowledge, and advice of a separate human resource department provides this specialized assistance.

## Objectives & Functions of HRM in Retailing

The HRM objectives in a retail organization serve as standards against which performance is evaluated. If objectives are well defined and accepted by employees, these promote harmony among human efforts and invite voluntary co-operation. The main objective of HRM is to ensure that right person should be appointed at right position according to his or her caliber, interest and experience in the relevant field. Broadly, HRM in retailing has four specific objectives to perform i.e. Personal objectives, Societal Objectives, Organizational objectives, Functional objectives. Today, 21 million people are employed in the retail sector in India, which is 7% of the total nation workforce. Though the employee workforce require proper training, motivation and guidance through Human Resource Management. The HRM policy enhances the performance of the management. A retail enterprises would want to structure and assign task, policies and resources in order to meet their goals. Now a days retail organizations have required a skilled workforce.

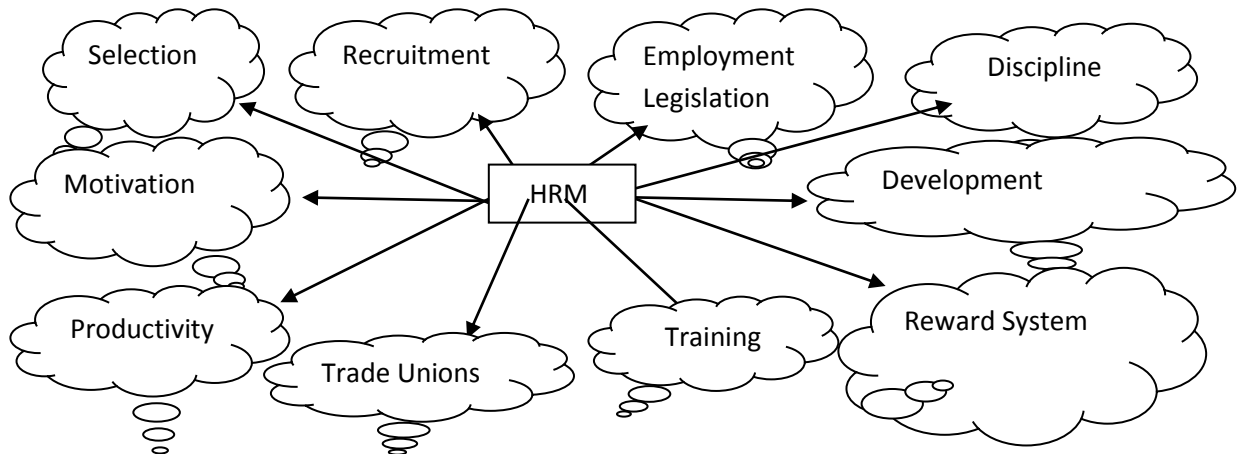
There are a few steps that from the core of HRM in retail shows in the following figure.



The specific tasks mentioned above deals with a number of activities which a retail enterprises undertakes such as setting prices shipping merchandise, logistics, research, marketing, customer interaction, sales, follow up services According to the needs these tasks may be outsourced or divided among the retailer. After the retailer determines the tasks which it would perform, they are grouped into jobs such as sales persons, cashier, merchandisers, display personnel, store managers and marketing executives. Each organizations has a different structure and culture hence the certain jobs could be clubbed as their requirements. Retail jobs can be categorized by function, product, geographic or a combination of classification. HRM in retailing is composed

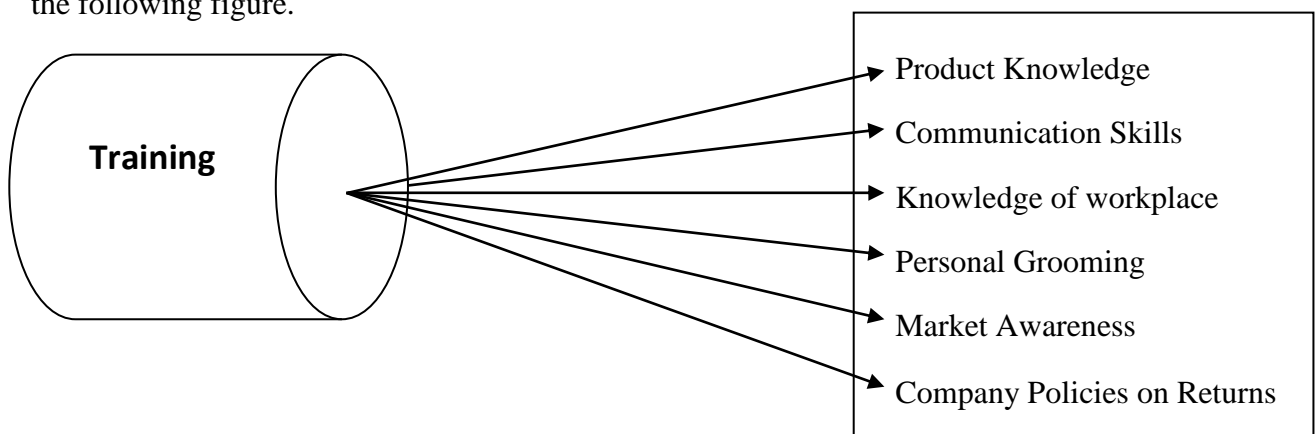
of several factors such as requirement, selection, training, motivation, discipline, development and reward system.

#### HRM functions required in Retailing



HRM works as useful tool in retail Success :

Today retailing place a growing emphasis on speed and urgency. The ability to increase customer service, the development of new products or services for the market, and the training and education of technicians, managers, and astute decision makers are required in retailing business. Therefore, new trends and changes have occurred in retailing which need the best HRM practices. What these changes mean to HR manager is that new, flexible approaches must be initiated and used effectively without jeopardizing the survival of the enterprises. HR manager must cope with trends and changes while still contributing to the enterprises. When new person join in enterprises, an introduction programme is conducted by HR manager. The purpose of such programme is to familiarize the new employee about the enterprises policy and method of doing the business. In retail, special importance is given to the training of sales staff as they are commonly termed as the face of the enterprises. Training for sales staff is usually as describes in the following figure.



Keeping pace with the market trends and continuous changing fashion is key criterion that retail organization should consider as a part of their social organization. In fact, societal objectives are basically responsible for the needs and challenges of society. While performing societal objectives, retailers should try to minimize the negative impact of such demands upon the organization. The inability of the organizations to use their resources for society's benefit in social and ethical ways may lead to restrictions. For instance, having no option, society may limit HR decisions to laws that enforce reservation in hiring retail employees and laws that address discrimination, safety or such areas of societal concern. When an employee joins an organization, he does not come alone. He brings with himself experience, attitude, skill, knowledge, personality and he tries his level best to take the organization to zenith. He seeks the organization for realization of his personal growth. If the organization requires employees for fulfillment of organization objectives, it becomes important for an organization to help its employees to grow further and achieve their personal goals.

Personal objectives of the employees must be fulfilled if a retailer is serious about long-term survival of its organization. If organizational efforts are only directed towards profit maximization, sooner or later, it will become difficult for the retailing firm to retain or maintain its employees, resulting in decline in turnover and employees' performance. Retailing is termed as hard & rigorous business. The store employees stand on their feet from eight to nine hours in a day. The job of sales people in the retail outlet is physically demanding and expressively draining. Functional objectives help an organization to support and enhance the role of its employees within the organization through provision of information, advice, facilities and training. Simply stated, functional objectives attempt to uphold (sustain) the department's contribution at a level suitable to the organization's needs. All the efforts, policies and resources spent on HR will go waste in case HRM in an organization is found to be more or less sophisticated. Therefore, it becomes imperative on the part of HR manager to adjust its HR that should exactly meet its organization's requirements. Further, the department's level of service must be tailored to fit the organization it serves. Organizational objectives identify the job of HRM in bringing about organizational overall effectiveness. It involves HR planning, maintaining good relations with employees, selection, training & development, appraisal and assessment. HRM assists the organization to achieve its primary objectives. It is the department that co-ordinates the activities of rest of the organization to achieve organizational mission. Therefore, an astute retailer will infuse passion for success in its employees. If the store staff is actually on the company's pay roll, rather than outsourced from agencies, there will be greater commitment.

## **CONCLUSION:**

Considering the view of scope of human resource management, retailing cannot survive without HRM. It is though clear vision that HRM helps retailing to prove its ability, to stand efficiency before consumers, to create profitability, to provide services, to help the

economy, to grow instantly, to improve the workforce and be a part of successful *business* story. Hence it is concluded that HRM as a tool in retailing perform various duties like-Placing the right person on the right place, Recruiting new employees at the right time, Training employees for jobs that are new to them, Improving the job performance of each person, Gaining creative cooperation and developing smooth working relationships, Interpreting the company’s policies and procedures, Controlling labor costs, Developing the abilities of each person, Creating and maintaining department morale, Protecting employee’s health and physical condition. In the retail sector there could be some difference in HRM practice due to long hours of work, pool of inexperienced workers, variation in customer demand, and location of the store. A good environment and services are also important to make a mark in the customers mind. Hence quality of the services and how these services are provided to the customer becomes significant in our present times. Human Resource Department plays an important role not only in selecting the right person for the right job but also in maintaining their morale and ensuring that employee attrition is minimized. Therefore with the help of HRM retailing can be success.

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## **7.DEVELOPING THE DYNAMICS OF LEAVE POOLING AND LEAVE SHARING IN THE CONTEXT OF INDIAN IT INDUSTRY**

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### **ABSTRACT**

*“The more we share, the more we have”*

*-Leonard Nimoy*

*In times when the knowledge worker has become the most important factor for any organization, retention levels are dropping to a new minimum and competition is increasing at global level, innovative human resource management is going to play a major role in declaration of the winner.*

*Sharing is considered as one of the principal virtues since time immemorial. Traditional Indian texts promoted sharing of food, clothes, shelter, burden and joy. Some of the iconic companies have taken the idea of sharing to a completely new level. The concept of leave sharing or leave pooling is gaining popularity in the industry circles throughout world. It not only promotes the feeling of belongingness and togetherness but is also promoting the employer brand.*

*Most of the IT firms in India have an advanced leave system. Many of the IT companies have introduced flexi leave policy, flexi hours, emergency leave etc. Leave policy of an organization acts as a motivating as well as demotivating factor for any employee or prospective employee.*

*Policies like leave sharing and leave pooling deem to have a very positive effect on the overall culture of an organization but they come with their own set of cautions and need to be developed in a careful and transparent manner. This paper explores the variety of inclusions and exclusions in the leave sharing policy and their effect on the employee motivation.*

**Key Words:** *Leave Sharing, Leave Pooling, India*

## **INTRODUCTION**

In the era of knowledge economy, the value of knowledge worker is at its peak. The amount of money organizations are spending for developing, nurturing and retaining their human capital is rising with time. Along with that, the organizations are coming up with innovative plans and strategies to engage and retain the employees. These myriad policies try to accomplish the dual tasks of retaining employees as well as retaining and increasing the competitive advantage of the organization. A major issue along with retention is disengagement of employee from their workplace. A lot of factors are said to be responsible for the same, a major factor which stands out from others is the lack of communication and collaboration between co-workers. Virtual and network organizations demand advanced levels of communication and cooperation and organizations spend millions of dollars in training people for the same. But an aspect that plays a major role here is trust which is absent because of cut-throat competition etc.

Leave policy plays an important role in employee engagement and retention as it is one of the hygiene factors. Today's establishments are facing the challenge of planning attractive and competitive leave programs for their employees while handling the related expenditures and management requirements associated with processes of these programs, especially in the existing economic scenario. Leave sharing or leave pooling is the answer for all the issues mentioned above and it has many more benefits mentioned below.

### **Competitive Advantage**

Firms that earn persistently higher levels of profit than competitors have a competitive advantage (Grant, 2008; Porter, 1985) According to Michael Porter (1985), to have a competitive advantage a firm must create superior value for buyers by offering lower prices than competitors for equivalent services or by providing unique services that a buyer is willing to pay for at a premium price. Using this definition, a given firm must devise a competitive strategy that is able to establish a profitable and sustainable position relative to competitors (Enz, 2010).

Competencies combine knowledge and skills; they represent both the underlying knowledge base and the set of skills required to perform useful actions (King, Fowler, Zeithaml, 2001). The most fundamental strategic resources are the knowledge and skills that an organization accumulates over time (King, Fowler, Zeithaml, 2001). Quick imitation of these resources is difficult because they require replication of time-consuming investments in learning. (Collins, 1991)

According to Strategy & Company, “In the knowledge economy, competitive advantage is determined and driven by human capital. Extensive research over the last 30 years has proven that managing talent well creates value for organizations; yet talent management is ineffective at many organizations because it continues to be grounded in 20th century paradigms that are not aligned with today's business imperatives, and does not reflect a deep understanding of the complexity, diversity, and motivators of today's workforce.”

## **Trust and Collaboration**

“How we connect, collaborate, engender trust, deepen loyalty, keep promises, and earn relationship capital is now the source of long-term competitive advantage.” Rob Peters

### ***Trust***

Scholars widely acknowledge that trust can lead to cooperative behavior in organizations (Jones & George, 1998). Trust is “a psychological state comprising the intention to accept vulnerability based upon positive expectation of the intentions or behavior of another” (Rousseau, Sitkin, Burt, and Cameron, 1998). Trust is the confidence that one party will not be put at risk or harmed by the actions of the other when an exchange occurs (Jones & George, 1998). Still other researchers see trust as the goodwill that colleagues have towards each other, a valuable resource within social capital (Dean, 2010).

Employees who have limited or transactional exchanges with other members may start out with calculus-based trust, which is the willingness to trust because the integrity of the exchange can be verified. After demonstrating repeated trustworthiness, individuals and groups may form relational trust. Unlike calculus-based trust that is simply transactional, relational trust involves the affective component of caring and concern. When highly developed, relational trust grows into identity-based trust, where the “them” of another group becomes “us”, and trust becomes the sine qua non of collaboration (Rousseau et al., 1998).

### ***Collaboration***

Collaboration allows firms to leverage employees’ talents, to coordinate knowledge, and to respond more quickly to global opportunities, (Weiss & Hughes, 2005). Because customers increasingly demand more integrated and global solutions, those organizations that synchronize the activities and goals of business units and locations can excel in the marketplace (Ready, 2004). Given that corporate competitiveness depends on expertise often distributed across divisions, collaboration becomes a critical source of competitive advantage (Adler, 2001). In summary researchers have found that organizational capabilities accruing from internal collaboration augment a firm’s value and competitive advantage (Jones & George, 1998)

## **Herzberg’s Theory of Motivation**

Herzberg came up with the two-factor theory of motivation in 1959. The theory explains that job satisfaction and job dissatisfaction are affected by two different sets of factors. Herzberg's motivation theory developed from data gathered by interviewing 203 accountants and engineers in the Pittsburgh area. The interview process involved asking the respondents to define a work situation where they felt extremely happy as well as very unhappy. These reports were to

embrace as many details as possible, including their emotional state, the version of the situation as well as the events that are indicative of a change.

The analysis of responses established the hypothesis, where some factors were responsible for job satisfaction, while others were not. In addition, some aspects were noted to be a source of dissatisfaction when not present. These different set of factors were categorized as "Motivators" and "Hygiene" factors, the latter also being denoted as 'Maintenance Factors'.

Motivators actually motivate an individual to give their level best in any job. They find their origin within the job itself. Hygiene Factors don't have any motivational value when present, but do have a de-motivational value if not present. These factors do not find their origin in the job and are extrinsic to the work. Leave and other policies come under the head of hygiene factors. Their absence or improper presence results in demotivation of the employees and loss of revenue.

### **Psychological Contract**

A psychological contract is an unsaid and unwritten set of expectations that exist between an employer and an employee. For example, if a company hires a management trainee using fast track promotion as a selling point (this is not written in his offer letter, it is a mutual understanding between the employee and the organization), the employee expects to be given the **chance** to climb up the organizational ladder quickly, or at least see an indication of the same. If the company delays or doesn't follow up on making the opportunity available, the employee sees it as a hoax. The psychological contract begins to fall apart and the employee starts losing trust in the organization. The notion of the psychological contract between employees and employers was that the employees promised loyalty to the organization in interchange of job security (Hendry and Jenkins, 1997). But because of changing economic scenario, outsourcing, downsizing and flexibility for employer has created a new type of psychological contract in which employers equip workers with saleable skills through training and development in exchange of their work and flexibility (Baruch, 2004). Along with that, the employee expects the organization to respect his personal life and commitments and support him/her in case of any emergency

### **Importance of Leave**

Vacations have the capacity to break into stress cycle. We arise from a successful vacation feeling rejuvenated and ready to take on the world again. According to World Health Organization, expenditure due to stress for American businesses is around \$300 billion per year. Sleep deprivation takes away another \$63 billion. Living a life full time work and never prioritizing recharging is simply not sustainable -- not for individuals as well as companies. Tony Schwartz, CEO of the Energy Project, puts it, "the best way to get more done may be to spend more time doing less." He cites a 2006 internal study of Ernst and Young employees that found

that for every additional 10 hours of vacation an employee took his or her performance ratings went up by 8 percent -- nearly 1 percent per day of vacation. This means companies where employees are not having vacation on the table are missing an enormous productivity boost. The study also established that employees who took regular vacations were less likely to leave the company.

### **Traditional Leave policies in Indian companies**

Leave benefits in India encompass paid and unpaid time off from the place of work for a variety of undertakings ranging from sick leave and vacations to bereavement leave and maternity or paternity leave. Even though their associated costs are considerable, paid leave benefits offer employees with the opportunity to rejuvenate and deal with non-work-related matters. According to the most recent U.S. Chamber of Commerce Employee Benefits Study, employer costs associated with paid leave are ranked behind only employer benefits costs for medical and retirement benefits (U.S. Chamber of Commerce, 2007).

### **The concept of Leave Sharing or Leave Pooling**

Organizations have many ways of reaching out and enriching the lives of their employees. Some ways are small-scale and personalized and some are large-scale and formal. Others are embedded in the everyday moments of the employees' life. Ms. Namrata Singh of Times News Network (TNN) wrote, "The latest on the sharing front is something called leave-pooling that one can, quite literally, bank on. An innovation by a corporate, the scheme allows employees to donate their excess leave to their colleagues who may need it in times of crisis". Quoting Manoj Biswas, Geographic Unit HR Lead of Accenture India, says, "it emerged as a result of many of our people wanting to assist their colleagues who needed extra leave on account of a medical emergency or personal problem. We also recognized that many people did not avail of their leave fully by the end of the year. This offered us an opportunity to address both situations". Goodwill, trust, collaboration and bonding that schemes like 'Hours That Help' are generating are unbeatable. "Donating leave or working on behalf of someone increases the bonding among employees, which helps an organization create a positive atmosphere," points out Sunil Goel, director of executive search firm GlobalHunt. Thus, the policy of leave pooling and leave sharing is solving two issues. The cases of emergencies and personal problems in people's life are getting sorted along with a huge improvement in organizational climate, giving a boost to the productivity and engagement of the employees. The employees of the organization will not be demotivated because the hygiene factor of leave policy is getting fulfilled in a proper way. The overall trust of employees on their counterparts increases which leads to an increase in collaboration which imparts competitive advantage to the organization. The leave sharing can also become a cornerstone for selling a winning psychological contract and employer branding for the prospective employees.

### **Precautions to be taken while designing leave sharing policy**

The purpose of the policy should be clearly defined.

The eligibility criteria (Designation, years of experience in the organization, previous contribution, reason for applying for leave etc.) for taking this type of leave should be described in an elaborate manner.

Donations and donation procedure (Who can donate leaves, how much leave can be donated, what is the amount of minimum/maximum donation, incentive on donation)

Allowable Hours Received (The number of hours a person can receive based on application and eligibility)

Application Procedure (Elaborately explained steps of application procedure)

Other miscellaneous guidelines

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cements-medical-emergency

## 8.LIFESTYLE MARKET SEGMENTATION

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### ABSTRACT:

*Lifestyle market segmentation, as the name implies, is a business practice which divides or breaks up information concerning customers into subgroups. These subgroups stem from the sum of all customers that are important to the organization. They must be identified in order to learn what they need, want or wish to get from a brand or company. Once lifestyle subgroups are identified and labelled according to their choices, more options for products and services can be obtained for them. In turn, the subgroups of customers will become more loyal to the brand.*

*Application of life style analysis to market segmentation can often provide the marketing manager in search of a competitive advantage with useful new data and fresh insights into the firm's target markets. Demographics shift, groups change, and tastes vary. New trends and social changes determine what the public will pick to do next. It is of utmost important to keep a keen eye on all changes and continuously make correlations. Lifestyle segmentation is periodic, consistent, and never-ending.*

*The basic premise of life style research is that the more you know and understand about your customers the more effectively you can communicate and market to them. One methodology known as AIO or life style research has proven especially useful in identifying heavy users of specific product categories. An evaluation of life styles as a systems concept suggests bright prospects for presenting research findings to clients, formulating creative strategies, positioning products and services and selecting media.*

*In the past it was often difficult to determine the structure of the market in terms of usage patterns. Because lifestyle segmentation provides an overview of the market in a multidimensional sense, one can often learn a good deal about the structure of the market.*

**Keywords:** Lifestyle, Demographic shift & Subgroup

## INTRODUCTION:



Segmentation is used mainly to target a certain group from within a population. Psychographic segmentation is one which uses people's lifestyle, their activities, interests as well as opinions to define a market segment. Psychographic segmentation is quite similar to [behavioral](#) segmentation. But psychographic segmentation also takes the psychological aspects of consumer buying behavior into accounts. These psychological aspects may be consumer's lifestyle, his social standing as well as his AIO.

**Lifestyle** – There are various segments which have become popular in retail but one of the most popular segments is the lifestyle segment. Everyone has different clothing habits based on their lifestyle. The customer might be school going, college going, office going or other. Thus by lifestyle we mean, where does the customer stand in his life cycle. Similarly, the lifestyle of a rural area customer might be different from urban areas. That is how automobiles carry out promotions. More of BTL promotions are carried out in rural areas where rugged automobiles are more in demand and ATL promotions are carried out in urban areas where esteem and buying power plays a major role. Thus a consumer's lifestyle can put him in one separate segment as per the marketer.

## OBJECTIVE OF THE STUDY:

To have a brief knowledge about Lifestyle Segmentation.

To understand different aspects like AIO and VALs.

To study the impact of Lifestyle segmentation on consumers.

## LITERATURE REVIEW:

Customer lifestyle segmentation, as the name implies, is a business practice which divides or breaks up information concerning customers into subgroups. These subgroups stem from the sum of all customers that are important to the organization. They must be identified in order to learn what they need, want or wish to get from a brand or company.

### **Purpose of Lifestyle Segmentation in Marketing:**

Once lifestyle subgroups are identified and labelled according to their choices, more options for products and services can be obtained for them.

In turn, the subgroups of customers will become more [loyal to the brand](#) as they continue to meet their needs through the brand or company. It is a symbiotic relationship which greatly benefits both partners.

### **It considers the following factors:**

**Customer loyalty factor-** This is also known as "retention rate". This is a practice conducted in nearly every field, aiming to predict how likely current customers are to remain true to the brand. The way to do this is by analyzing the consumption of the goods and services offered.

#### **Questions to be asked are:**

What segment of the consumers contributed the highest percentage of sales?

What particular demographic segment contributed to what specific revenues?

According to data, which segments keep coming back?

According to data, which segments respond the most to new sales ads and campaigns?

### **Expected profit per sale**

Using all sales information based on past campaigns, the data is analyzed to show the bestselling years, the highest selling units, most sought after services, and how other goods offered do under the scope of sales.

#### **Discount variables**

This is the "give or take" component of this formula. This prediction is made based on how the market is doing. For example, it would be futile to add merchandise for sale during a campaign which is about to be hit with new government policies that will increase taxes or decrease revenue among consumers.

#### **Different types of Lifestyle Segmentation in marketing:**

Lifestyle segmentation is as varied as customer demographics are. However, four key groups are considered when analyzing lifestyle data. Hence, such data can be:

Geographic- Where are our focal groups located, buying, and using the products?

Behavioral- When are the groups more likely to buy, under what circumstances, and how do they choose to consume or use the product?

**Demographic-** What is the race, gender, age group, or marital status of our customers/consumers?

**Psychographic-** What makes them unique? What are their personal preferences and lifestyle choices?

**Additional Information which is Important When It Comes to Lifestyle Segmentation**

As entrepreneurs, the most important thing to remember is that lifestyle analysis is an ongoing process. Demographics shift, groups change, and tastes vary. New trends and social changes determine what the public will pick to do next. It is of utmost important to keep a keen eye on all changes and continuously make correlations. Lifestyle segmentation is periodic, consistent, and never-ending.

**Activities, interests and opinions** – A subset of lifestyle, activities, interests and opinions also affect consumer buying behavior.

**Values, attitudes and lifestyle** – Another concept which is a subset of the lifestyle segment is values, attitudes and lifestyles.

**AIO** – Activities, Interests and Opinions

AIO or Activities interests and opinions is one of the methods to carry out psychographic segmentation. AIO is mainly used to define an individual's psychographic profile. It tells a marketer of what a consumer likes, what are his interests and how does his thought process work. This is deduced through a series of questions asked by a market researcher which ultimately gives the consumers psychographic profile.

**Activities** – The way a person carries out his work or the type of hobbies he has tells a lot about a person. If he has a tough work and at the same time he is also involved in numerous sports then we have a highly active person in hand. Where as if we have a computer operator who mainly likes indoor sports then we have someone who is unlikely to head out of home on his weekends. Thus depending on the activities of an individual, we can determine what would be his travelling habits, his working habits, so on and so forth.

**Interests** – What is the consumer interested in? Is he interested in food, technology products, fashion or recreation? A consumer's interests also help marketers as they help him to decide on the right marketing message which needs to be communicated to the prospect consumer. If you have a consumer who is interested in technology products, it's useless to pitch recreation plans to him (he might use it, but he is not your primary target).

**Opinions** – Ask any political party or movie marketer and he will say that audience opinion is one of the topmost factors affecting the rise or fall of a political party or a movie. Opinions do matter. And especially in the age of internet, opinions spread fast. Nowadays there are agencies

taking care of a brand online such that they can immediately give a feedback of what the public opinion about a brand / product is. The management can accordingly make the changes.

#### Vals – Values Attitude Lifestyle

Vals which is also known as **Values Attitude and Lifestyle** is one of the primary ways to perform psychographic segmentation. All three terms are intangible in nature and therefore give an idea of the inert nature of the consumer. If you know what your consumer is thinking, you would know what kind of promotions or communications will attract him most. And how do you know what the consumer is thinking? By determining his VALs – Values, Attitudes and Lifestyle.

**VALs** is different for different people. Let's take income as an example. If you are a person with high income your lifestyle would probably include habits of the “SEC A” class such as dining out of home frequently and that too in top class restaurants, wearing only branded clothes and buying the best cars out there. Whereas if you are a middle class income group consumer, you would be more wary of spending money and would rather concentrate on savings.

So now how does VALS affect a marketer? Let's say you were a banker. What would you sell someone who had a high income lifestyle? You would sell them investment options and would also dedicate a relationship manager to take care of their needs. In fact, the bankers also have a term for high income individuals known as HNI – highnetworth individuals. But, if your lifestyle was that of a low income customer, you are more likely to be targeted for savings.

#### The VALs framework

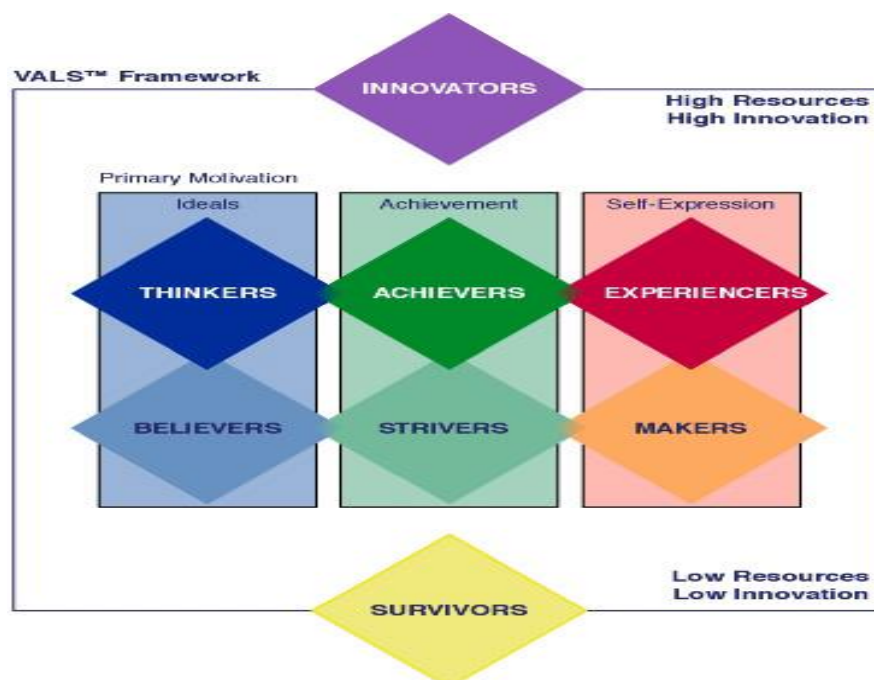


Image source – SRI International

The VALs framework was developed keeping a consumers resources as well as his capacity to accept innovation in mind. The first factor consisted of primary motivation and the second factor consisted of resources such as income, education, confidence etc. Thus these two factors were determined to be critical to define the Values Attitude and Lifestyle of any consumer.

**Resources** – Included resources available to an individual such as income, education, intelligence, emotional support, etc.

**Primary motivation** – It determined what actually drives the individual. Is it knowledge, the desire to achieve something or is it to be social.

The classes of consumers based on their VALs were.

**Innovators** – The class of consumer at the top of the Vals framework. They are characterized by High income and high resource individuals for whom independence is very important. They have their own individual taste in things and are motivated in achieving the finer things in life.

**Thinkers** – A well-educated professional is an excellent example of Thinkers in the Vals framework. These are the people who have high resources and are motivated by their knowledge. These are the rational [decision making](#) consumers and are well informed about their surroundings. These consumers are likely to accept any social change because of their knowledge level.

**Believers** – The subtle difference between thinkers and believers is that thinkers make their own decisions whereas believers are more social in nature and hence also believe other consumers. They are characterized by lower resources and are less likely to accept innovation on their own. They are the best class of word of mouth consumers.

**Achievers** – The achievers are mainly motivated by Achievements. These individuals want to excel at their job as well in their family. Thus they are more likely to purchase a brand which has shown its success over time. The achievers are said to be high resource consumers but at the same time, if any brand is rising, they are more likely to adopt that brand faster.

**Strivers** – Low resource consumer group which wants to reach some achievement are known as strivers. These customers do not have the resources to be an achiever. But as they have values similar to an achiever, they fall under the striver category. If a striver can gain the necessary resources such as a high income or social status then he can move on to becoming an achiever.

**Experiencers** – The group of consumers who have high resources but also need a mode of self-expression are known as Experiencers. Mostly characterized by young adults, it consists of

people who want to experience being different. This class of consumers is filled up with early adopters who spend heavily on food, clothing and other youthful products and services.

**Makers** – These are consumers who also want self-expression but they are limited by the number of resources they have. Thus they would be more focused towards building a better family rather than going out and actually spending higher amount of money. Making themselves into better individuals and families becomes a form of self-expression for the Makers.

**Survivors** – The class of consumers in the Vals framework with the least resources and therefore the least likely to adopt any innovation. As they are not likely to change their course of action regularly, they form into brand loyal customers. An example can include old age pension earners living alone for whom the basic necessities are important and they are least likely to concentrate on anything else.

Thus the Vals framework can be used primarily to classify consumers based on their values, attitudes and lifestyle. Once the classification has been done, you know which types of customers you want to target. Depending on your target customers Vals, you can make up your marketing strategy and your promotional message such that it hits your audience at the right spot.

### **Research:**

Primary data is data, which is collected by the researcher themselves. This kind of data is new, original research information. Primary sources enable the researcher to get as close as possible to what actually happened and is hands on. A primary source reflects the individual viewpoint of a participant or observer. Primary sources are first-hand information from a person who witnessed or participated in an event. Examples of primary data are:

- **Interview**
- **Questionnaires**
- **Observations**

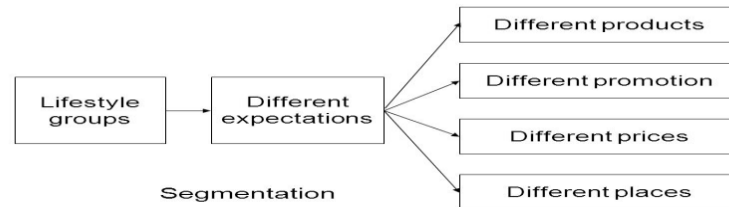
Secondary research is using information that has already been produced by other people. A secondary source is used by a person usually not present at the event and relying on primary source documents for information. Secondary sources usually analyze and interpret. Finding out about research that already exists will help form new research. Examples of secondary data:

- **Internet**
- **Books/ Magazines**
- **Newspapers**

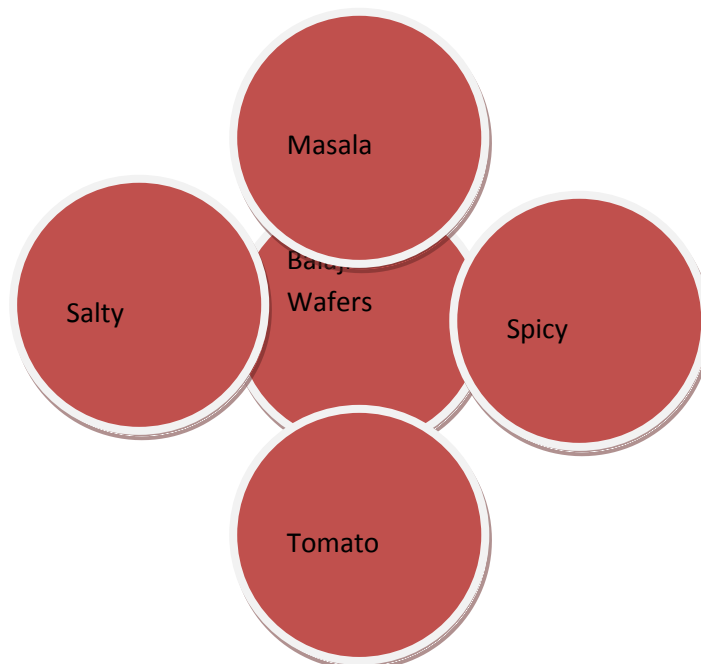
Presentation on Primary and Secondary Data:

### A. Lifestyles

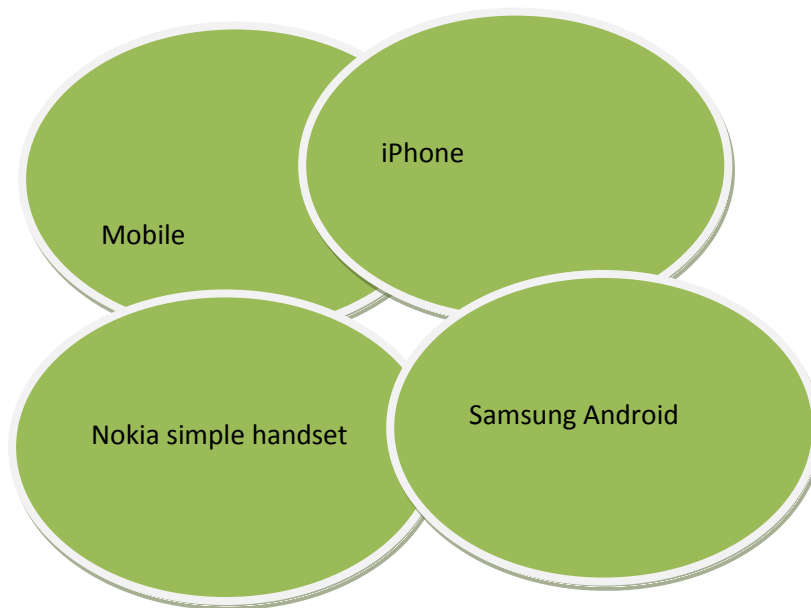
- Lifestyle and segmentation



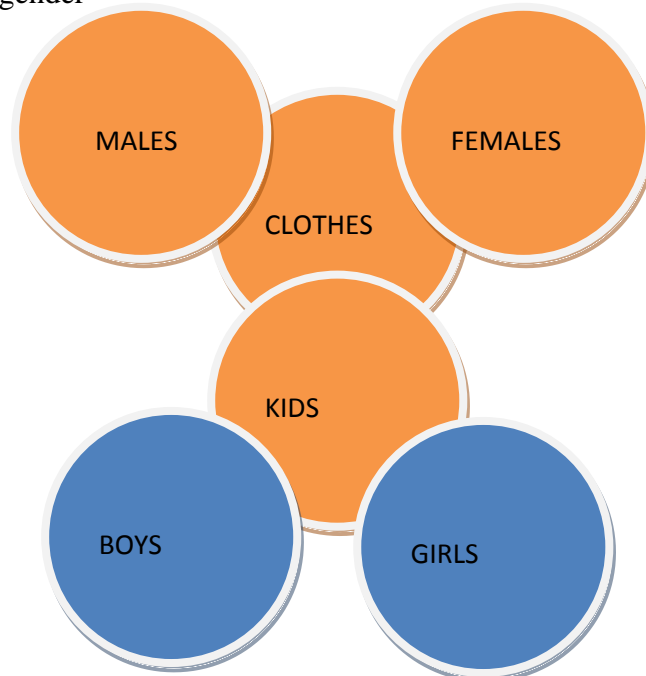
Balaji wafers segmentation is done on the basis of tastes



Mobiles on the basis of income



Clothes on the basis of gender



**RESULTS:** Lifestyle segmentation changes from person to person. From the above diagrams we can see that the segmentation is done on the basis of gender, income etc. even though it is included in demographic segmentation but indirectly lifestyle is fully dependent on other segmentations. For example: even if we like I Phone it cannot be purchased if our income is low.

**FINDINGS:**

Lifestyle segmentation is periodic, consistent and never ending.  
Loyalty to the brands by the customers is maintained.  
Values, Attitudes and Interests of the consumers impacts Lifestyle segmentation.  
Different lifestyle groups have different expectations related to product, price, place, promotion etc.  
Last but not most important, Lifestyle Segmentation is fully dependent on other market segmentation.

**CONCLUSION:**

Lifestyle segmentation is useful because it provides a unique and important view of the market. It begins with people- their lifestyle and motivations and then determines how various marketing factors fit into their lives. This perspective often provides fresh insights into the market and gives a three dimensional view of the target consumers.

This paper has described the theory underlying lifestyle segmentation which has helped in gaining detailed knowledge of the consumers. This has been a useful input to marketing and advertising planning for many of the companies that have been involved in Lifestyle Segmentation

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## 9.RECENT TRENDS IN TRAINING & DEVELOPMENT

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### ABSTRACT:

*In today's era employees are not keen to join an organization where their knowledge and skills are not upgraded. Training and development plays an important role in the effectiveness of the organizations of people in work. Training refers to the teaching and learning activities carried on for the primary purpose of helping members of an organization To achieve the objective decisions finding out the training needs and understanding the current and future expectations is a must. Many organizations provide opportunities for learning by way of training and use it as a retention tool. Employees are delegated with different role & responsibilities & training helps them to accomplish these roles & responsibilities & prepare them for the future responsibilities as well. Also the study is aimed at studying the current & expected future training trends worldwide. A structured training and development program ensures that employees have a consistent experience and background knowledge.*

*This research explores the nature and extent of management development and training working in organizations. Organizational training is undergoing a transformation. This is primarily due to changes in technology. The importance of training to present day is discussed by focusing on the current technological trends in training. You Tube, Social media and E-learning trends are also included. It also focuses on the value of training practices and the initiative taken by Indian organizations.*

*The objective of the paper is to understand the emerging trends in training which will help to boost the morale of the employees, increase their productivity and give the organization the competitive advantage it needs in this economic conditions.*

**Keywords:** Training, Technological trends, E-learning, Social Media

### INTRODUCTION:

In today's era employees are not keen to join an organization where their Knowledge and skills are not upgraded. Many organizations provide opportunities for learning and use it as a retention tool.

Taylor (1961) conceptualized training as a means to bring about a continuous improvement in the quality of work performed; it would equip them with necessary knowledge, skill, abilities and attitude to perform their jobs. Many organizations adopt a more strategic & future oriented approach to training and development to build employee capability within the business. If employees don't learn, both the individual and the organisation fall behind.

Training is a systematic development of the knowledge, skills and attitudes required by employees to perform adequately on a given task. Employees training and development is seen as the most important formation of any competent management. The reason is not far-fetched; the ever increasing technological sophistication especially in this age of computer technology has really made it compulsory for organizations to meet changing situations. According to Abiodun (1999),

Training is usually concentrating on enabling an employee to perform his current job effectively and efficiently and the evaluation is done to check whether it contributes to current strategic goals or not. A large number of organizations use the strategy of proper & effective training by increased their training budgets to retain and get quality output from the employees. Employees are delegated with different role & responsibilities and training helps them to accomplish these roles & responsibilities. Also the study is aimed at studying the current & expected future training trends worldwide.

#### **OBJECTIVE OF THE STUDY:**

To study the recent trends in Training & Development.

To examine the impact of training on employees by implanting training programs.

To gain knowledge about the Corporate Training Initiatives in India.

#### **LITERATURE REVIEW:**

Importance of Training & Development:

Employee training is the responsibility of the organization. Employee development is a shared responsibility of management and the individual employee. The responsibility of management is to provide the right resources and an environment that supports the growth and development needs of the individual employee. For employee training and development to be successful, management should

Provide a well-crafted job description.

Provide training required by employees to meet the basic competencies for the job. This is usually the supervisor's responsibility.

Develop a good understanding of the knowledge, skills and abilities that the organization will need in the future.

Look for learning opportunities in every-day activity.

Explain the employee development process and encourage staff to develop individual development plans

Support staff when they identify learning activities that make them an asset to your organization both now and in the future

### **Corporate Training Initiatives in India:**

In the last few years Indian organizations have made exceptional progress in terms of their training initiatives. This is mainly due to the increase in competition and because of the entry of multinational companies in India, which has forced them to look for various alternatives to develop organizational effectiveness.

- Training is considered as more of a retention tool than as a cost to the organization.
- Not only have organizations increased their investment in training and development practices, but they have also systematized training policies and practices right from the training need analysis to training evaluation and feedback
- The training system in the Indian industry has been distorted to create a smarter workforce and yield the best results.
- The optimum utilization of human resource is the target of any company and training is a tool to increase business outcomes.
- This is an optimistic sign which clearly shows that organizations operating in India are also very serious about their learning and development function.
- Information technology has drastically modified the working patterns of industry and the lifestyle of people. Vision for meeting the challenges is a very important requirement of the corporate sector. Due to this, even training and development department is also not exempted from it.

## **Recent trends in Training & Development:**

### **A: TECHNOLOGICAL TRENDS:**

Companies today rely more so on computer-generated training such as simulation or virtual training techniques. This type of training becomes critical especially as companies search ways to become more cost efficient and training more effective.

#### **Computer assisted training:**

Computers are used in support of more traditional training approaches. This support was initially the inclusion of computer requirements and mini-programs in multimedia learning packages, extending the audio and video elements described above to the much more flexible computer. Other CATs were used in training programs at work, again being inserted into the more traditional approaches, taking the place of audio and video inserts. These inserts permitted instant practice of skills particularly those related to the use of the computer, for example the learning subject might be the use of spreadsheets on the computer.

#### **Computer based training:**

Computer-based training (CBT) also known as E-learning, found itself most useful in private industries or the government. “E-learning refers to the delivery of training or education through electronic media. The programs nowadays customarily consist of a computer package, usually on CD-ROM or interactive CD-ROM, perhaps supported by text and/or video material, questionnaires, projects and activities.

The complete e-learning program is divided into several modules. Each module needs to have minimum two or more activities. It helps in making the learning system more interactive and engaging. However, there is no thumb rule for a particular set of activities to be performed. It depends upon the skills and creativity of the course designer and trainer. They are

The trainer needs to make students understand the activity to be performed

Pairing students for performing the activity

Tell a story or something interesting about the subject to be taught

Create puzzles deliberately to amplify curiosity among the students

Use, games, and graphic designs to make the activities more vibrant

### **Programmed Instruction:**

In the 1950s, B.F. Skinner introduced programmed instruction (PI) with his patented teaching machine. Initially, his teaching machine would recognize correct answers and progress to the next. If an answer was wrong, the machine would explain the correct answer. Typically, information to be learned with PI is taught in pieces. Trainees are tested after each piece of material is presented. PI has developed more so as technology advances. For instance, PI can be seen in the latest training technologies such as online courses.

### **Simulations and Virtual Reality**

Simulations mimic real world job situations for trainees. A more sophisticated simulation is known as virtual reality (VR). Computer simulation in the form of virtual reality often requires the trainees to wear specialized equipment and interact with objects in a virtual environment that is similar to the situation that will be encountered back on the job. An example of VR is aircraft training. Pilots in training are placed in aircraft simulations with light, sound and even wind factors added in. Although this type of training method is most similar to the job, it is quite costly. In alignment with the techniques mentioned above and any choice of training methods, an organization should always analyze a needs analysis, determine strengths and weaknesses and then decide on a training program that best fits its goals.

## **B. MOST RECENT MEANS OF TRAINING:**

### **Intranet:**

Intranets are also a popular use of computer-generated training that has developed over time. Intranets are utilized via a company portal and are used to share information within an organization. Intranets have found to increase workforce productivity, reduce the time it takes to complete a task or operation, improve communication, make more cost-effective, allows for quick updates/announcements and enable teamwork through collaboration.

### **Webinar:**

Webinars are a form of web conferencing via slideshows, videos, etc. Webinars deem to be useful in that they are interactive in such ways that members partaking in online webinars can interact with on-screen calendars and other facilitation tools as a slide show or some type of presentation is being conducted. Webinars are quite popular among organizations; however, there is a downside: one-way communication. This aspect of the webinar can enhance cultural/past behaviours that desire to replace present day training technology

### **Smartphone:**

To this day we associate Smartphone with operating systems such as Android, Blackberry, Apple's iOS and more. Smart phones are convenient, plain and simple, but can also pose as a distraction in the workplace, typically requiring the need for a high level of monitoring.

Employee training may be exercised through smart phones through the use of video sharing, e-mails that provide links to a training sessions, and even apps like “Mobile Employee” that make note of training and more over, provide employees with deadline reminders, appointments, travel reward programs, work times including the ability to e-mail files that can be integrated into the timesheet spreadsheets.

### **WIKI:**

Wikis are another resource that can be used for training purposes. Wikis provide information sharing sites that run via the Internet and allow users to modify information. Some wikis are limited as to who receives access to modify a site while others such as Wikipedia welcome any user to change or add facts/details to a particular subject matter.

Organizations that utilize wikis should be aware of faulty information; some users are illiterate in dealing with wikis. Certain companies may even find themselves having to implement a wiki “how-to” training session before even conducting training via wiki. The value for companies lies in the fact that wikis can be used as a collaboration tool, setting the stage for company-specific tasks/jobs such as project management, knowledge management, and fostering information.

### **Facebook:**

Companies utilize Facebook to create groups or events to promote their business. Other organizations go as far to use Facebook for communication purposes by creating a group, inviting individuals and posting announcements/updates to the discussion forum. This networking tool is of great worth to organizations who like to get information out quickly and at no cost. Individuals can even modify their settings to receive notifications of when updates are posted. For example, if a manager posts a new training video to the discussion forum, better known as the “wall”, group employees are notified of this action through Facebook app notifications via smart phones.

### **LinkedIn**

LinkedIn, another social networking site similar to Facebook, was launched around the same time. LinkedIn targets a more career oriented audience. The site connects numerous professionals in a variety of occupational areas and assists users by reconnecting them to past or present colleagues, making inside connections to jumpstart business opportunities or careers and offers a host of advice/knowledge sharing groups and experts. Here, both the employer and

employee benefit from what the site has to offer. In addition, training tips/advice is readily available through group discussions on LinkedIn such as “Focus on Training,

### **You Tube**

Through YouTube, organizations have found another way to use video sharing with more convenience and at little or no cost at all. YouTube offers the company two different approaches: Companies can record and post their own videos so that trainees can visit the site and watch multiple viewings of the video. On the other end, companies can take a slightly different approach by accessing the videos of pre-recorded training video published by outside sources. However, companies should be weary as to how the video fits as far as company’s needs are concerned.

YouTube carries many advantages for the company as a whole as well. Not only do employers use the information to train a workforce, but by placing it on YouTube, future, potential employees can view how employees are trained and treated. It can also be viewed by customers whom know when purchasing your company’s product; they are supporting a socially responsible organization that cares about its employee’s safety and about the product being produced.

### **Creation of cloud based platforms**

A number of new cloud-based remote training solutions are emerged and there are few pioneering companies who have already released systems that allow training managers to import all their classroom resources onto cloud-based platforms and enabling remote users to sign on when their schedules allow.

### **Performance Consulting**

Human Performance Technology or performance consulting is changing the face of the traditional training department forever. Few training organizations offer trainer-led, generic classes as the only, or even major, solution to organizational challenges and opportunities any more.

### **Gamification techniques**

The use of gamification that is, applying game principles to nongamesituations is very appealing to the Gen Y and Gen C workforce. The concept is to make learning fun, and to challenge the learner (termed a player) to continue to learn through quests and competition. More and more

Organizations are utilizing gamification programs for corporate training.

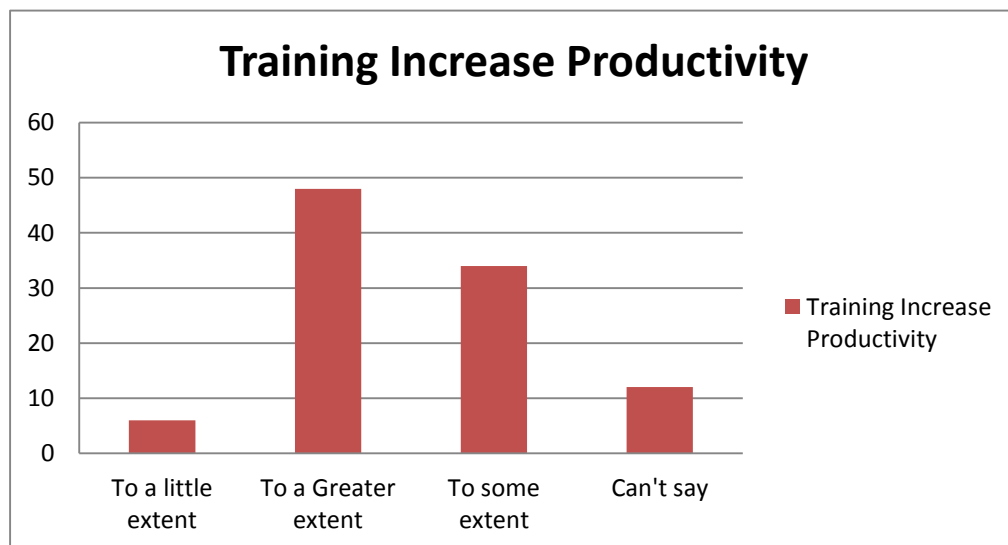
### **Research Methodology:**

Research in common parlance refers to the search of knowledge. It can also be defined as scientific and systematic search for pertinent information on specific topic. This methodology explains about the overall objective of research design, data collection method, sampling procedure, construction of questionnaire, tools of analysis.

- Research design: The study is descriptive in nature because it describes opinion, the effectiveness of training and development.
- Sources of Data:
  - ✓ Primary data
  - ✓ Secondary data
- Primary Data: The primary data was collected by employees of the VIVA College through structured questionnaire.
- Secondary Data: The source of data is mainly from Company website, Books, Some records, Journals, Magazines and Scholarly Articles.
- Sampling Method: The sampling method used in this study can be defined as convenience sampling.
- Sample Size: 50 samples has been used for the survey and data analysis

**REVIEW OF LITERATURE:** The professors of VIVA College were analyzed in this study and majority of the respondents have give favorable opinion towards the training of the company but some problems exist that deserve the attention participations. They need to bridge gap between the participation and performance. Considering this fact the paper is an attempt to gives as performance of employees in whole level and productivity change by training.

Attributes	No of respondents	Percentage
To a little extent	3	6
To a Greater extent	24	48
To some extent	17	34
Can't say	6	12
<b>Total</b>	<b>50</b>	<b>100</b>



**Findings:**

- Training is provided by using the latest technology which is helping the learner to get access to what they want and not to everything they have.
- Collaborative learning is being given a high priority now a days because people learn more and quickly by sharing and listening.

- Focus is given on globalizing effective talent aiming at efficient movement of high performers around the world.
- Training has been a helpful mechanism in competitive advantage and has brought about leadership development initiatives.

Training & Development has built a closer relationship with high-performing workers and has used development as a means to improve retention and engagement.

There is a need of commendable action from the HR managers and trainers as they are expected to become more than just identifiers of needs and the providers of training services.

### **CONCLUSION:**

The evolution of training trends throughout the years has continuously helped organizations reduce costs, motivate its workers increase productivity and ultimately increasing profits. There are a variety of training trends. The trend is away from classroom training to web base learning on the Internet and corporate intranets. No one training trend is best for every situation or company's mission. Often mixes of training trends are most effective such as using YouTube videos in a traditional lecture or as part of an online learning class. Technology is transforming training much like other areas of our society. At the same time networking has allowed greater collaboration in the workforce, and a better utilization of the intellectual capital within an organization. These are exciting times in the field of corporate training. The new global trends in the corporate world is to emphasize more on applying systematic approach to training and development in order to achieve higher level of organizational effectiveness. Organizations now a day's try to link business strategy with training. Current and future trends show that organizations that want to retain skilled employees need to provide for ongoing development and educational opportunities. Many organizations measure the return on investment for training activities.

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## 10.HRM- FLEXIBLE/INNOVATION HR PRACTICE

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### ABSTRACT

*India has emerged as country that is attracting virtually the ‘who is who’ (nations and their large corporations) to participate in its economic development. This interest has thrown open many opportunities for India to leverage, as it moves ahead in raising the standards of its millions’ people. However, there are serious challenges to be faced, in order for India to succeed. Business organisations are, hence, increasingly looking at their human resources as the differentiating & unique asset, to be deployed for sustained competitive advantage. Innovative HR practices have been proposed to intensify efficiency in organizations and to recognize the proficient employees. (Arnett and Obert 1995; Dessler 1999; Pfeffer and Veiga 1999). In the present scenario business organisations have to think creatively and embrace innovative practices to forecast, attract, engage, reward and retain their valuable employees. This paper provides a perspective of the challenges being faced by companies and how innovative practices in HRM have been initiated and sustained, to ensure the success of the organisation.*

**Keywords:** Human Resource unique assets, restructuring, innovative strategies.

### INTRODUCTION

The impact of liberalization in the Indian economy since 1991 has been very significant and substantive. Diverse industries have experienced challenges from existing and new competitors, as the licensing regime has been almost dismantled. Hence, it has become imperative for the firms to adopt new and innovative practices, to expand and grow the business. Innovation has been identified to be most significant for the organisation, so as to enable it to effectively respond to global competitive pressures, technology disruptions, and shifting consumer preferences. It has become very important to learn and absorb new knowledge, at the pace with which it is being generated. This is one of the imperatives for the organisations to prioritise resources for innovation. The corporations increasingly have to review their business strategies, processes, policies, and management practices. In the new and emerging economic business models, effective utilization of capital other resources besides tapping into peoples’ potential has become *sine qua non*. Human Resource management plays an influential department role, in

enabling and supporting the organisation to meet these newer ways of working. With this refocusing of role, HR function has and can further facilitate organisations to raise their competence to succeed in a hyper competitive, alongside a ‘muted economic growth’ environment. Human resource practices emerge as the most crucial lever for any organisation, that will aid the creation, assimilation and application of new and current knowledge, in order to develop and make new products and services.

It is noted that ,from the organisations’ outlook, favourable HR practices aid in engaging and retaining talent, developing employees for challenging assignments, and in the process creating and enhancing their capabilities, which in turn will be reflected in higher levels of employee engagement. .

### **HEALTHCARE SECTOR IN INDIA:**

Healthcare in India is in an evolving stage. It is expected to be a key driver of the economy in the coming years. In order to make this happen, the pharmaceutical vertical of the healthcare industry has been able to raise its quality and performance level to global benchmarks/even improving some of them .( emulating the Indian IT industry’s global success).

Currently, the reach of quality medical treatment to large sections of the Indian population, is limited, even when compared to Asian region examples. To date, it has been estimated that approximately 12% of the potential market has been tapped into by the Indian health care industry. There are considerable differences in how much money people are willing/can afford to pay, for similar health challenges, between India and other countries. Resultantly, this industry has become one of the largest sectors-both in terms of potential size of market, absolute number of potential patients that could lead to attractive revenue profit growth, besides contributing substantial employment opportunities.

The quality of Health Care treatment in India has been accepted to be good, and hence overseas companies are also striving to obtain a share of the pie. The Healthcare sector constitutes hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance and medical equipments. Currently, the Healthcare organisations seem to be widening reach by setting up hospitals(focused on different diseases and ailments) and are ensuring that the latest technology and equipment’s, are being deployed, besides adopting newer marketing strategies to communicate with potential customers. The Medical tourism sector is also showing tremendous growth. This sector is expected to grow at 30% per annum , making it a more than \$2 billion industry by 2016. One of the reputed non-governmental organisations( Confederation of Indian Industry (CII) )has reported that 150,000 medical tourists came to India in 2005(based on feedback from the organisation’s member hospitals). This number grew to 200,000 by 2008.

A study by ASSOCHAM reported that the year 2011 saw 850,000 medical tourists in India and projected that by 2016 this number would cross 3,200,000.

The US-based Joint Commission Accreditation was founded in the year 1951, It is an independent ,not-for-profit-organisation. It offers certificates or accreditation ( after a rigorous and lengthy audit process)to different types of health care organisations(including hospitals, doctor’s office, nursing homes, office-based surgery centres, behavioural health treatment facilities and other providers of health care). Currently hospitals in India, i.e.: The Apollo Group, Fortis, Moolchand, Shroff eye care hospital etc. are some the awardees of this accreditation.

### **Role of HR in Healthcare**

Human Resource Management is considered as an integral core in the Health Care industry, as it is the employee(s) who would be following /upgrading the best practices, including understanding its implications, while delivering service to customers/patients. This function needs to strike a balance between the needs of the employee, expectations of the owner-employer , while ensuring other key stakeholder requirements are simultaneously met. The role of HR is diverse, including maintaining &developing capabilities of different groups of employees, besides the important task to ensure the communication processes (top down, peer to peer, bottom to top) lead to mutual cooperation, team work and motivation. There are many functions HRM performs in the Health Care industry including job analysis, recruitment, selection, on boarding, training and development, performance management, career management, and retention of valuable employees. With specific reference to hospitals HR function, there is greater sensitivity needed to effectively manage the nature and effectiveness of communication between the Administrative staff and the Clinical/Patient Treatment group of employees. Potential challenges of communication can also happen in the interface of the patient/family with the Hospital staff.

### **Human Resources Practices / Functions in Private Hospitals in Mumbai:**

#### **Recruitment function**

This is a key function, anchored by the HR department. It includes understanding the skills and competencies that are required in the employees, manning strength, criteria, nature of selection process etc. Once the resumes are in hand, HR has to perform preliminary screening, categorizing and compiling a shorter list of potential candidates who could be invited for the selection process. The function is expected to have access to diversified sources of attracting potential talent, including newspapers, campus hiring, web-portal, search engines, placement firms, referrals etc.

Depending on the nature of the role, suitable functionaries are expected to conduct the first level interview. For nursing staff and ward personnel, there spective Department Head and HR

manager would conduct the interview. For medical staff positions, the Head/Chairman of the hospital and the HR manager would conduct the interview process. Post selection, the HR department would generate an offer letter to the selected candidate(s) providing details of the role, Job description, expectations, salary and benefits etc. Once the offer is accepted by the selected candidate, the HR function has to ensure the first day experience is excellent and an appropriate on boarding and/or training/induction plan is kept ready..

### **Training Function**

Training is an important HR process to enable new and existing employees to better understand the hospital environment and its related challenges. In most hospitals, training programs are conducted for new and regular employees on various subjects like Health, Hygiene, Safety, Hand-washing techniques, Bio-medical disposal, Emergency preparedness, Fire safety management, Disaster management, Patients safety, cleanliness, discipline, Time Management( including biometric machine based attendance systems).

Along with training, understanding the internal challenges and ensuring the development of individual employee needs, a very strategic and crucial subject is in training the hospital employees, how to engage with the patient/customer/patients' family , which majorly occur during medical emergencies or at times, even in routine actions. Hence, the Hospitals do design and conduct training program( for all the employees )to build their competence,by also enhancing observation skills , with respect to the behaviours of patient , family and other visitors. Such programmes help the staff to be constructive, while pacifying people, who are in a state of stress and anxiety .

### **Management Function and General Administration**

In every hospital, the HR department has to manage the personal and professional information of the employees in paper and pencil format (files) and/or in soft copy through a HRIS. This includes information regarding the employee, including leave, travel, out-door duty, salary/wages and, and other allied matters. The other function of HR department includes administration of employee policies, practices, attendance, security, compliance on labour/related laws, social security benefits like ESIC etc.

The Hospital administrator normally prepares and plans the budget, including estimating the quantity, type & value of the health services that would be delivered, affirming that the local and National regulations are fulfilled. The Administrator also addresses the scope of scientific research, enhanced procedures for quality assurance, patient services, medical treatment, besides engaging in fundraising and community health planning,. The Administrator and team work under the supervision of the hospitals' Governing Board of Trustees.

### **Linkage of HRM and Innovation**

Today, the HR department is considered, not only as a support/enabling function, but also as a strategic partner. In the latter dimension, HR is being increasingly expected to craft work flow designs, role crafting etc. that are distinctive from that of competition. Hence, HR practices have to be also innovative and hence such a culture has to be driven across the organisation. The business case for innovation is for the health care institution to remain vibrant, profitable and growth oriented. There are several levels of innovation: process innovation, product innovation/service innovation, business model innovation and management innovation. Innovation and Entrepreneurship go hand in hand, as one cannot survive without the other.

Diverse companies have introduced innovative HR practices to raise the effectiveness of the HR department. It is the role of the department to drive initiatives and provide expert development guidance to the other Department leaders and Administrators. The fundamental element for cultivating innovation in large organisations revolves around leadership and in ensuring the organisation culture standards that the leadership initiates is followed by all. (Mahal, 2012) emphasized that innovative HRM practices in training, compensation and reward lead to reduction in employee turnover, absenteeism, better productivity and motivation and improved financial performance. HR hence plays a crucial role in aligning the people resources and processes of work with the objectives of the organisation. Innovative HRM practices need to be embedded in processes and systems that govern recruitment, selection, training, development as a progressive employer, while ensuring top talent is retained.

### **‘BUNDLES’ OF Innovative HR PRACTICES in Private Hospitals in Mumbai:**

#### **Apollo Hospitals Group:**

The Human Resources department in Apollo Hospital performs various innovative practices encouraging and motivating their employees, that in turn has led to retaining their valuable employees.

Apollo Hospitals recruits personnel mainly in the following skills/roles /jobs:

- Doctors (All specialties),
- Nurses,
- Security guards,
- Ward attendants, Helpers, Receptionists, Billing manager,
- Financial controller, finance manager, financial analyst,

- Marketing Manager,
- HR manager etc.

Apollo Hospitals also hires candidates for Front office, Maintenance, etc. No Discrimination Policy is enforced in Apollo Hospitals, and is based on the principle of being an equal opportunity employer.

**The Recruitment Process- some elements:**

1. The first phase is Pre-recruitment related ,including workforce requirement indents from all departments, besides initial level of analysis.
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2. Planning factors include determining and finalising the job specification & job description for each position.
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3. The process and procedures are systematic and well planned , and hence there are no cost overruns.
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4.Channels/Recruitment sources: • Advertisement • Walk-ins •Campus Hiring• Employment Exchange • d • Recommendation of Managers and Executives
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**Training and Development.**

Focus on providing in-house Educational programmes for Nurses. Continuous Medical Education for Doctors (CME) . These programs are largely directed towards developing soft skills.
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An employee maybe sponsored for full / part time training programmes, conducted by external organizations.
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Annual training plans are crafted ,based on Organization’s initiatives &development priorities
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Effectiveness is measured using specified qualitative indicators.
Need based and value added training programmes are conducted to also prepare employees for future growth. Structured Career Leadership program are offered for High Performers.
Examples of some of the Training Programs:  Nursing & Training in O.T. Technology Training in Nursing Administration for Senior Administrators/Charge Nurses.  O.T & Emergency Medicine Training  Cpr training  Presentations on dsa & hemodynamic monitoring.  Cne programs  Other workshops, seminars

**Performance appraisal:**

1. All Promotions, Demotions, Transfers, Annual increments are decided also on the basis of performance of the employees.
2. Promotion is decided on the basis of merit, vacancy and the capability of the employee, besides factoring the previous history and performance history .
3. If the performance of the promoted employee is found satisfactory or above, at the end of the probation period, the said employee will be confirmed in the higher/larger role.

- |   |
|---|
|   |
| 4. Career growth of an employee is based on performance track record. |

**A snapshot of HR Policies and Practices at Hinduja Hospital:**

1. Nursing Education Programmes for Nurses: These are strategically designed to focus on Advanced trends in Clinical Nursing practices of Critical Care Units, Operating Room etc.
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2. Opportunities for Nurses to explore dimensions of different Clinical Nursing Specialities, thus growing their specialized Clinical Competency, alongside caring for the patients.
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3. Recognition of Nursing Personnel for Innovations & Excellence. (contribution to Quality Patient Care , Professional development)
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**CONCLUSION**

The Human Resource department in a Hospital plays a complex role. Accordingly, the function/department has to possess the requisite competence to perform different role elements, including Long-term Planning, Setting the goals and objectives of the organisation/teams/individual employees, managing workforce budgets, creating effective processes and systems for delivery of medical services, along with financial control, managed care contracts and major capital expenditure proposals and execution.

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## **11. INTEGRATED MARKETING COMMUNICATION**

### **W.S.R.T NON-CONVENTIONAL MEDIA**

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#### ***ABSTRACT***

*Integrated marketing communication refers to integrating all the methods of brand promotion to promote a particular product or service among target customers. In integrated marketing communication, all aspects of marketing communication work together for increased sales and maximum cost effectiveness. This study explains as to how companies are applying IMC in their business. This study also throws light on various non-conventional*

*Methods of communication being used widely.*

***Keywords:*** IMC, Brand Promotion, Customer Service, Non Conventional

#### **OBJECTIVE OF STUDY :**

- To examine various IMC tools
- To examine the application of IMC in organizations
- To understand the role of non-conventional media

#### **INTRODUCTION**

Integrated Marketing Communication (IMC) is the application of consistent brand messaging across both traditional and non-traditional marketing channels and using different promotional methods to reinforce each other. Integrated marketing communication integrates all aspects of marketing mix to promote products and services among the end-users at the right time and right place. One needs to promote its products well for maximum awareness among the end-users. Various methods of promoting a brand are put together for maximum effectiveness and better results.

IMC plays an integral role in communicating brand message to a larger audience. Integrated Marketing communication helps in integrating all essential components of marketing to communicate similar message to potential and existing end-users. IMC is essential not only for business to business marketing but also for direct interaction with customers. Organizations implementing integrated marketing communication not only successfully promote their brands among target audience but also develop trust among them who would always stick to their brands, no matter what.

## INTEGRATED MARKETING TOOLS

1. Email Marketing
2. Signs, Posters, Banners
3. Promotional products
4. Internet marketing
5. Direct Marketing
6. Personal Selling
7. Sales Promotion
8. Print advertising
9. Radio
10. Television
11. Publicity
12. Public Relations
13. Trade fairs & exhibitions
14. Sponsorships



## CASE STUDY : IMC BY VODAFONE

1. Chronology of events by Vodafone :

- 1992 Entered India with Max Group
- 2000 Acquired Essar
- 2001 Introduced Orange Hi Campaign
- 2003 Introduced Pug “Cheeka”
- 2005 Turned “Pink”
- 2007 Acquired by Vodafone Re-branding
- 2009 Introduced Zoozoos
- 2011 Vodafone 3G campaign
- Now: Vodafone Delights Campaign






2. TV “Wherever You Go Our Network Follows You” ADS The Hutch network was personified as the adorable pug dog.

3. Celebrity Endorsements : Rahul Dravid - to attribute trust and dependability to the Hutch Brand & Irfan Khan outdoor Hoardings Billboards



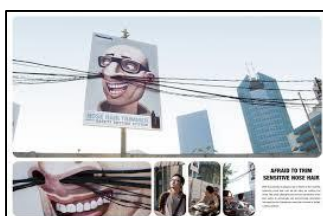
4. Hutch’s rebranding to Vodafone : The commercial shows Hutch dog moving out of pink house and moving into red house. The tagline “ Hutch is now TV Vodafone” was translated in multiple languages. Supplementary with TV ads across all main newspapers. Message appeared in 150 towns & in 400,000 shops, Outdoor Hoardings and kiosks. Website Makeover from pink to red color. New jingle - New upbeat version of the same Hutch sound Radio.



5. Vodafone Customer Care Service HAPPY TO HELP Symbolize a mobile phone customer care service as willing and eager to help as the little pug. Vodafone kick-started ‘Happy to Help’, in Kerala, to help bring relief to commuters during heavy rains. Vodafone ushers were stationed with huge umbrellas at major railway stations in Kerala to help people to and from the platforms.
- 
6. 25 different ads aired during IPL2 Sponsorships- IPL2 Supplementary with TV ads across all main newspapers, hoardings & kiosks, Facebook Fan Page, Downloadable ringtones, videos, etc.
- 
7. VODAFONE – THE ‘3G SUPERMAN’ TEASER ADS
8. VODAFONE DELIGHTS: Vodafone is promoting “Delights”, a world of exclusive deals and discounts, with a TV advertising campaign featuring school girls in black and white films; an old man and a young boy. To show the emotional response associated with receiving special gifts.
- 

## **ROLE OF INTEGRATED MARKETING COMMUNICATION WITH SPECIAL REFERENCE TO NON-CONVENTIONAL MEDIA**

- **AMBIENT ADVERTISING :** The placement of advertising in unusual and unexpected places (location) often with unconventional methods (execution) and being first or only ad execution to do so (temporal). E.g. Nerolac paints with overnight campaign to paint the local train.



## TRANSIT ADVERTISING (TRANSPORTATION VEHICLE ADVERTISING) :



## POINT OF PURCHASE ADVERTISING (POP):



## INFLIGHT ADVERTISEMENT



## TRADE FAIRS & EXHIBITIONS :



## SPONSORSHIPS :



## PRODUCT PLACEMENT ON TELEVISION :



## SOCIAL MEDIA MARKETING



## CONCLUSION

Today Integrated Marketing Communication has become very advanced in terms of technology. Sticking to traditional or conventional media cannot help companies attain leadership hence organizations are coming up with variety of communication tools by keeping sync with the ever changing market and consumer preferences. Most of the companies are trying hard to find innovative methods to put their ideas across their target audience. Their degree of creativity has no boundaries.

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## 12. TELEMATICS - SAFEGUARDING THE FUTURE OF VEHICULAR ENVIRONMENT

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### ABSTRACT

*The auto-industry is one of the most competitive environments to operate, spending heavily on infrastructure, machinery, operations, marketing and logistics. At the helm of this; however, is Information Systems that have emerged as key factor changing the overall dynamics of how companies align their product lines with future strategies! With customer retention being one of the key priorities for these companies, the auto-industry is constantly making efforts to improve the ‘Automotive repairs’, and ‘Maintenance services’ experience of its products; thereby enabling a better customer relationship. Vehicle maintenance and service has always been one of the prime requirements for customers. It was not until recently that companies have realized the true potential leveraging their existing capabilities to tap this market segment.*

*The industry has encountered its fair share of challenges in the past. With increasing number of environmentally conscious customers, auto manufacturers are forced to realign their products toward more energy efficient systems. The underlying challenge; however, is not only to manufacture technically advanced cars but also to constantly analyze the feedback from their respective customers and dealers. In order to implement this, firms need to spend heavily on ‘Information system capabilities’ that are able to generate the optimum level of quantitative measurement data and business intelligence to handle maintenance systems and repairs more effectively.*

*Telematics is a revolutionary idea that uses wireless communication systems (cellular network infrastructure or satellite communication systems) to support a remote application within a vehicular environment. It is mainly being used for accidental assistance, traffic information, and intra and inter vehicle communication. The most innovative use of telematics; however, has been for real-time vehicle diagnostic and dealer service contact.*

**Key words:** *IT in Porter’s Five Forces Analysis, Enterprise Resource Planning, Product Life Cycle Management, Telematics in a Business Environment*

### IT in Porter’s Five Forces Analysis

Over the years, the automotive industry has carved a niche for itself as a robust industry with strong competitors ruling the roost. Strong automotive companies have established a stable system of operation and leverage their high esteemed brand equity to be proponents and key players of the industry. This stiff competition is indicative of the fact that the automotive industry has always been a highly saturated market.

To strategically analyze Porter’s Five Forces for the Automotive Industry, one can conclude that there is a strong interplay in the strength and authority of the two primary forces, namely, buying power of customer and competitive rivalry. Alternately, forces such as threat of new entry, threat of substitutes and power of the supplier are relatively weak attributes that have minimal influence on the manufacturer.

As the buying power of a customer is extremely strong, the key players of the industry are streamlining their processes to create a unified and consolidated planning system that customizes individualistic preferences of a customer so that the buyer does not consider alternatives such as switching to a different brand of automobile (competitor: a rival car manufacturer) or adopt a different mode of transport (substitute: bike, train)

### Automotive Sector Value Chain

Conventionally, the automotive industry has several linear value chains that can individualistically be applied to realms such as supply chain management, inventory management, vendor alliances, and new product development process. Each of these processes have a separate linear value chain that promotes value for a car manufacturer. Additionally, in the past, none of the systems mentioned above, have a consolidated system that is capable of tracking and streamlining a practice that combines all of these processes into one holistic planning system.

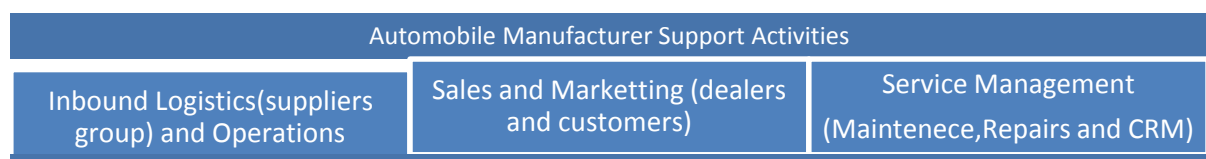
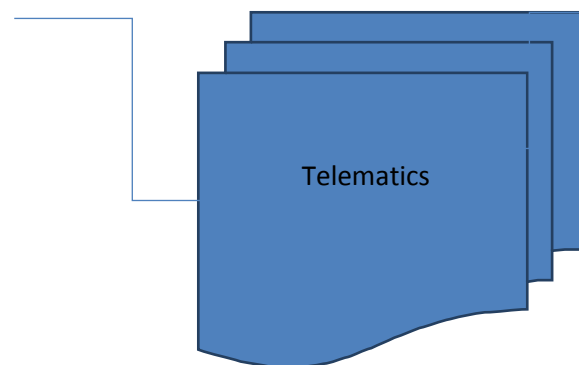


Fig (1a)

Fig (1b)



**FIGURE 1a: A Basic Automotive Value Chain**

**Figure 1b: Integration of the Telematics into the existing Value Chain**

Supply Chain Management	This planning system coordinates business operations that govern the relationship between the supplier and automobile manufacturer.	<i>Example:</i> The supplier, Breed Corporation manufactured its mechanically designed air bags for Chrysler.
Vendor Management	This planning system coordinates the relationship of automobile manufacturers with several well-recognized dealerships across countries that promote sales of the manufacturer's vehicles.	<i>Example:</i> Woltz and Wind Ford has been a dealership for Ford in Pittsburgh.

**TABLE 1: Examples of Automotive Value Chain**

There are current IT management systems that have strengthened the performance of the industry; however, much of these practices are not by themselves - exclusive IT practices of a single manufacturer.

**Enterprise Resource Planning**

As a result of the stiff competition, key players in the industry have adopted ERP systems to streamline strategies that make their systems more robust and consistent in terms of flow of operations from supplier through manufacturer and ultimately to a dealership, where a customer exercises buying power. The use of enterprise resource planning for the automotive industry has revolutionized the core business operations for the industry by integrating a common repository of information, much like maintaining a single database management system. Adopting several subsets of the process, such as Business Intelligence, Data Analytics and Workflow Management have set a benchmark in the industry for excellence and quality, thereby leveraging ERP as a platform that, by itself, seamlessly integrates multi-functional areas of development pertaining to manufacturing, supply-chain, inventory, human resources, project management and customer relationship modules.

Example: Daimler used ERP systems to manage logistic tracking for its premier line, Mercedes Benz. This system helped develop a customer service initiative that helped customers with the preference of booking time slots at any of the manufacturer's factories, and in turn, this information is relayed to all the research centers of Mercedes Benz US, for the purpose of tracking and consistency in the database.

### **Product Life Cycle Management**

Recent innovations for the industry have encompassed a Product Life Cycle Management process that is increasingly gaining importance across car manufacturers, who seek to consolidate their existing processes into an overall PLM (Product Life Cycle Management) solution that would cut costs, optimize timeliness and speed up efficiency by centering focus on extended networks and innovative streams. By this process, several governing bodies of the automotive industry such as the core manufacturer, suppliers, buyers and dealerships would be synchronized into a collective system that synergistically links all these agencies to promote a single product development process.

Example: Siemens has developed a one-stop technological platform that encapsulates a network between the Supply Chain Management (SCM) System, Manufacturing System (ERP), Maintenance System (CRM), Application Management System (SAP) that provides optimization of operations among automobile dealers and garages, on a global-scale.

### **Introducing Telematics – The Intelligent Vehicle Solution**

While the aforementioned business management tools and processes have been adopted industry-wide, and several leading car manufacturers such as Ford, General Motors, and Chrysler have built their technical competencies around such robust IT systems, thereby making them the key players in the automobile market, there exists a white space in open innovation that would complement such existing systems.

Telematics is one of the latest pioneering information systems creating a wave across the entire auto-industry. The concept of telematics was originally developed from the concept of Remote Monitoring and Diagnostics system (RMD) implemented by GE to remotely monitor all its engines and track their performance during in-flight hours. The GE center at Cincinnati, Ohio caters to aircrafts built-in with GE engines all over the world. The system is a complicated web of satellite systems, network intelligence devices, communication systems such as synchronous digital hierarchy links (SDH), database systems and high-end processing units for real-time data analytics. The Diagnostic system is then connected to hundreds of consoles where engineers work 24/7 accessing critical flight data and optimizing the flight performance on a real-time basis. These early warning systems and systems of statistical methods enable GE to maintain asset reliability; thereby, increasing the overall shell life of these engines.

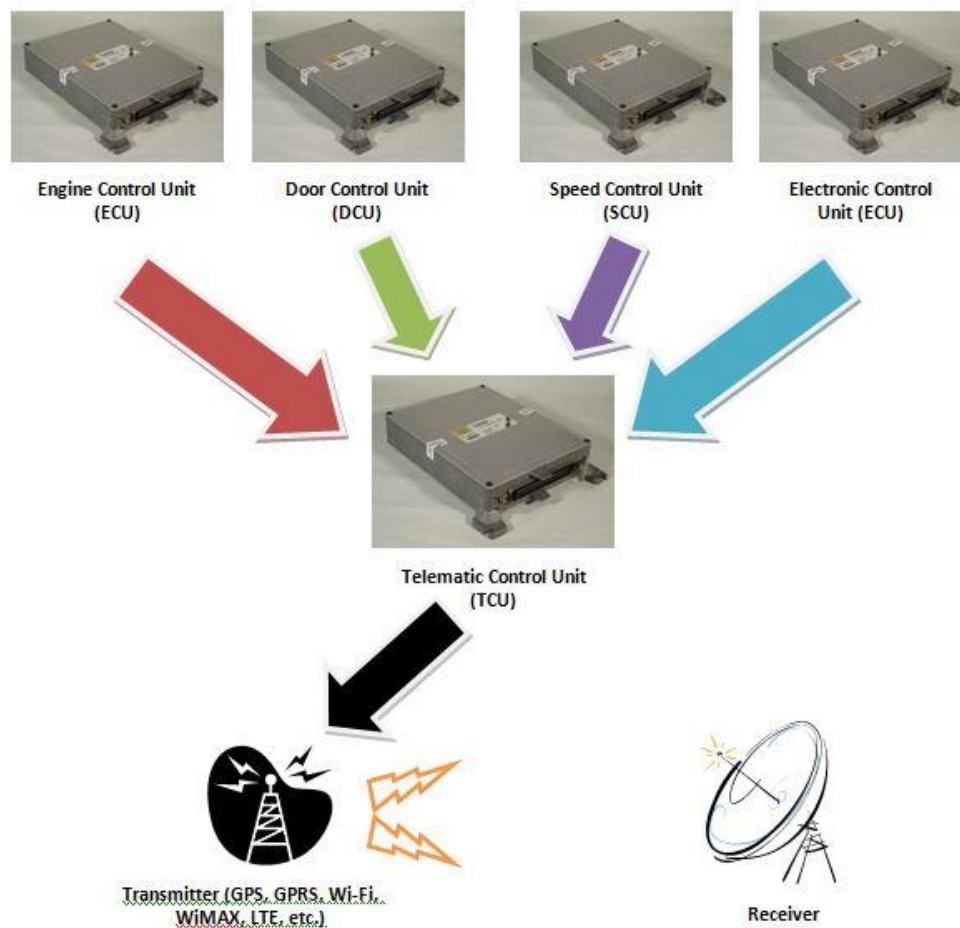


*GE center for RMD (Getty images®)*

In order to understand the modern integration of information systems within the automobile one must first understand the electronic control unit (ECU). The ECU, at its most basic level, is a computational method of monitoring

and controlling systems in real-time. Based on certain inputs within a particular system the ECU can determine if the system is operating within specified limits or conditions. If not, the ECU can make adequate adjustments to bring the system back within control.

The first use of an ECU can be traced back to 1939 when BMW used a crude electromechanical device known as the *Kommandogerät*(command-device) to control basic engine settings from a single throttle lever. 40 years later General Motors began incorporating engine control units on an industrial scale in order to curb emissions. Today, automobiles can have as many as 80 different types of ECUs all controlling separate systems. This can include electronics, powertrain, transmission, tire pressure, and more. The Telemetry Control Unit (TCU) in particular is a very significant type of ECU because it can take all the information fed from each individual ECU and relay it to an external location.(See figure3 below)



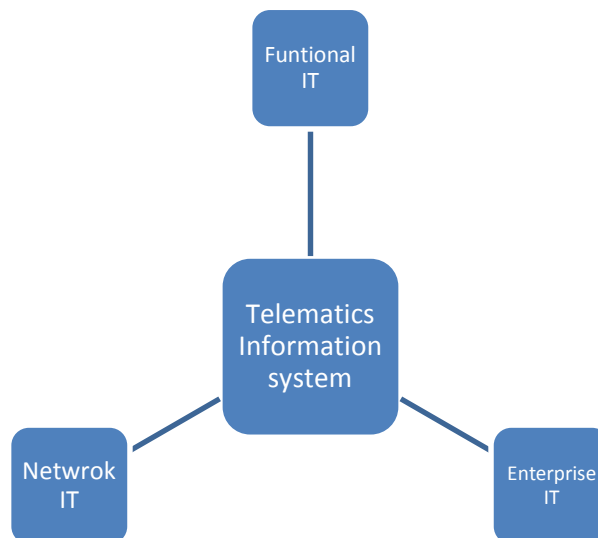
*Figure 3 TCU transmission setup*

The TCU is an embedded system which is primarily designed to record vehicle location. Such a device would not be possible without the advent of Global Positioning Systems (GPS) which allow devices to relay and track their position across vast distances. The TCU's sole purpose is to relay information from the vehicle to an external point of reference. Usually this information is nothing more than basic coordinates (i.e. current longitude and latitude). However, the TCU is capable of relaying much more than location data. For years motorsports programs have realized the true capability of TCUs, using them to relay all sorts of data about the car itself.

Formula 1 racing is the de-facto pinnacle a modern automobile technology. Since its inception during the post-war era of the 1940s and '50s it has represented the absolute limit of what is possible on four wheels. This tradition of peak engineering carries over into all facets of design including information technology. During the 1980s Formula 1 teams began using TCUs to relay critical data back to engineers on the side of the track. Through real-time data collection engineers had the ability to dramatically improve car performance given prevailing conditions. Over the years this technology grew more capable, culminating with the use of two-telemetry during the early 2000s. Two-way telemetry allowed engineers to not only view data, but also make adjustments based on data received. It took an element of control away from the driver and into the hands of technicians and engineers on the side of the track. This technology was short-lived however as the governing body of Formula 1 later banned its use in subsequent years. Despite its peak in motorsports telemetry technologies (a.k.a. telematics) continue to play an ever-growing role in the modern production automobile.

### **Telematics in a Business Environment**

Telematics is essentially modelled to carry-out the three main dimensions within its information system realm – the functional, network and enterprise components.



*Functional IT of the Telematics Process:*

IT systems, specifically, the rapid usage of computers and software tools, dominate the technical functionality in the domain of automotive telematics. The prototype model of synchronizing computer systems with car sensors and controllers was conceptualized through the Formula 1 auto-racing format. The software system that was developed through F1, follows a multi-tier architecture that speedily collects a wealth of information from the physical units of a race car, such as embedded sensors, engine and gear systems, and collates this information instantly into a database repository. Microsoft collaborated with McLaren Electronics to design such a multi-tier architectural model, and in doing so leveraged the use of database management systems to control and monitor track and vehicular conditions during the race.

*Network IT of the Telematics Business Process:*

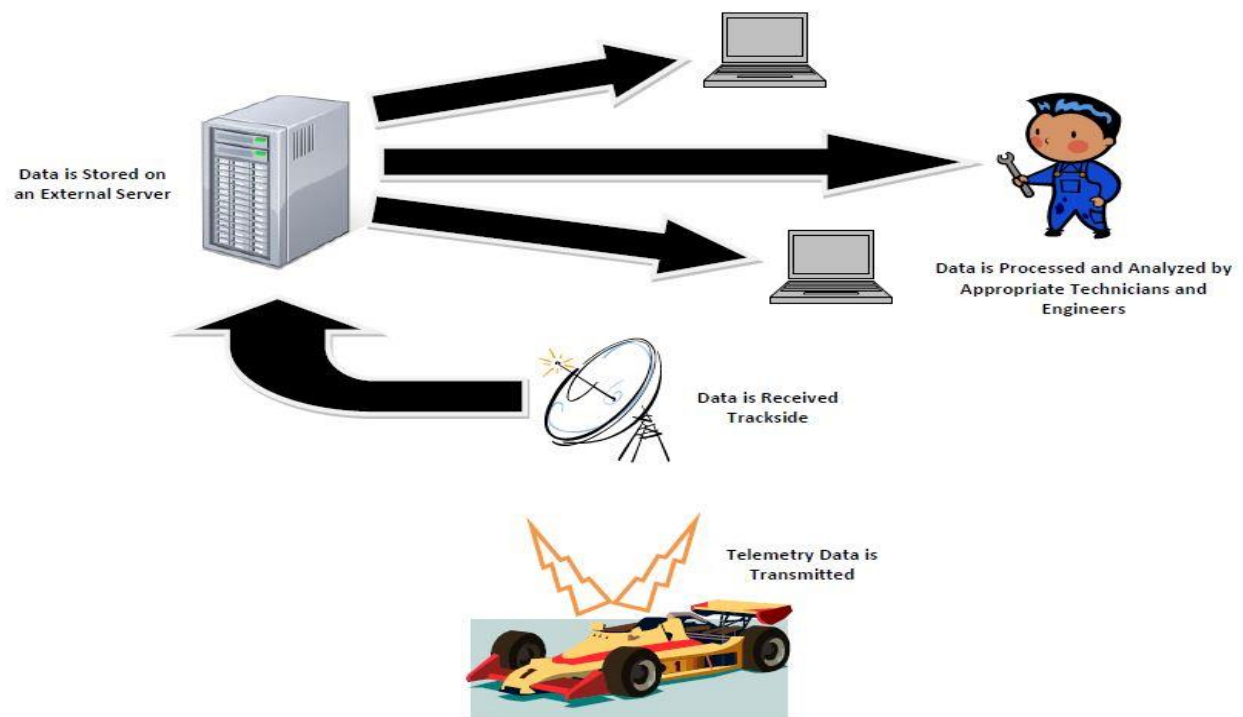
Much of the on-board vehicle data follows several transmission protocols to travel across different mediums. In the case of vehicular telematics data transmission, the primary medium being air, Telematics systems are linked to the core network through A-interface, Abis-interface and SS7 protocol interface. Essentially with the advent of several Mobile apps, the world's leading telecommunication carriers such as AT&T, Verizon, T-Mobile, and British Telecom provide the much needed infrastructure and bandwidth for data communication. With increasing number of vehicle added to the network grid each year, Satellitecommunication systems are now emerging as the primary waveguides for network connectivity. For instance, the Russian GLONASS satellite navigation system integrates telematics enabled applications in vehicles by OEM's. Its primary software is built on JAVA platform making it easy and flexible for keeping up with continuous module changes. However, hardware level security issues with satellite communication systems is an on-going challenge and vendors and OEMs need to go through strict governmental and defense regulations to implement these network elements within Telematics.

*Enterprise System and Data Warehouse Management:*

In order to strategize a key focus on performance improvement and quality management, the automotive race industry has devised a channel to interpret automobile data, by using databases and applying data analysis and reporting techniques in the process. Since the data captured from race cars is research-focused, the use of a relational database management system (RDBMS) is implemented and in turn languages such as SQL that analyses encrypted raw data files are utilized. The intrinsic methodologies adopted through this process focus strongly on database management, enterprise warehousing and business intelligence applications. From a technical viewpoint, enterprise warehousing operations can effectively extract, transform and load information into a database that is useful to interpret for research and business assessment by industry experts. Data Centers are synchronized to process such database information and then report directly to vehicle manufacturers about current and future trends by applying data

analytics. Additionally, the process of capturing data files through a wireless network, from a race circuit to a computer system is by means of a secure network such that the raw data is transferred in a compressed and encrypted format. This encryption technique effectively prevents data sharing across teams, and maintains the sanctity of the competitiveness amongst teams.

(See figure4 below)



**Figure 4 High-Level architecture for Telematics used by Formula 1 racing teams**

### Telematics Processing Systems

In addition to the business platforms, the Telematics integrates the multiple process within an Information System Framework. Telematics integrated its key business functionalities and Information system elements to come up with an effective business process. Auto companies are leveraging telematics not just as a business tool but as a strategic tool within their 7S model to create value addition.

Inside a 7S model - Systems and Process		
Transaction Process system	Communcation Support system	Reporting and Decison Support system

*Transaction Process System:* Telematics facilitates several transaction processes by far has not been explored completely. Telematics enables several transaction processes for the vehicle manufacturer, such as customer billing, managing supplier information, handling payment modes for dealers more effectively, and creating more innovative methods for vehicle maintenance logs and other customer specific utilities.

*Communication Support:* Telematics enables the real-time communication of vehicles or costumers with their respective service centers. For instance, the OnStar services are available in GM cars that send continuous communication support to its vehicle users updating traffic conditions, oil leaks, engine conditions, and automatic crash notifications. In some instances the support systems remotely unlocked the doors of several locked cars upon request of locked-out owners. In addition, the commutation process supports car-to-car, car-to cloud, cloud-to-cloud commutation for drivers on a real-time basis.

*Reporting Decisions, Visualization & Graphical Tools:*

For easy interpretation, specifically for members of a racing team who have the requisite understanding of the software process, graphic visualization tools have been designed to offer easy-to-interpret representations of the vehicle performance. As an example, Atlas computers and servers are used in conjunction, to promote data generated through telematics. Windows operating systems are compatible with these graphic tools, and can assist in reporting such findings.

As an overall industry benefit, the technological advancements in the arena of telematics adopts innovative software delivery models such as SaaS, software as a service, and in doing so expands the scope of data collection and integration towards future trends that do not require a direct physical need for distribution. The data is available almost instantaneously through open innovation processes that help to channelize information into a computer system directly from a vehicle or satellite sensor.

*(See figure 5 below)*



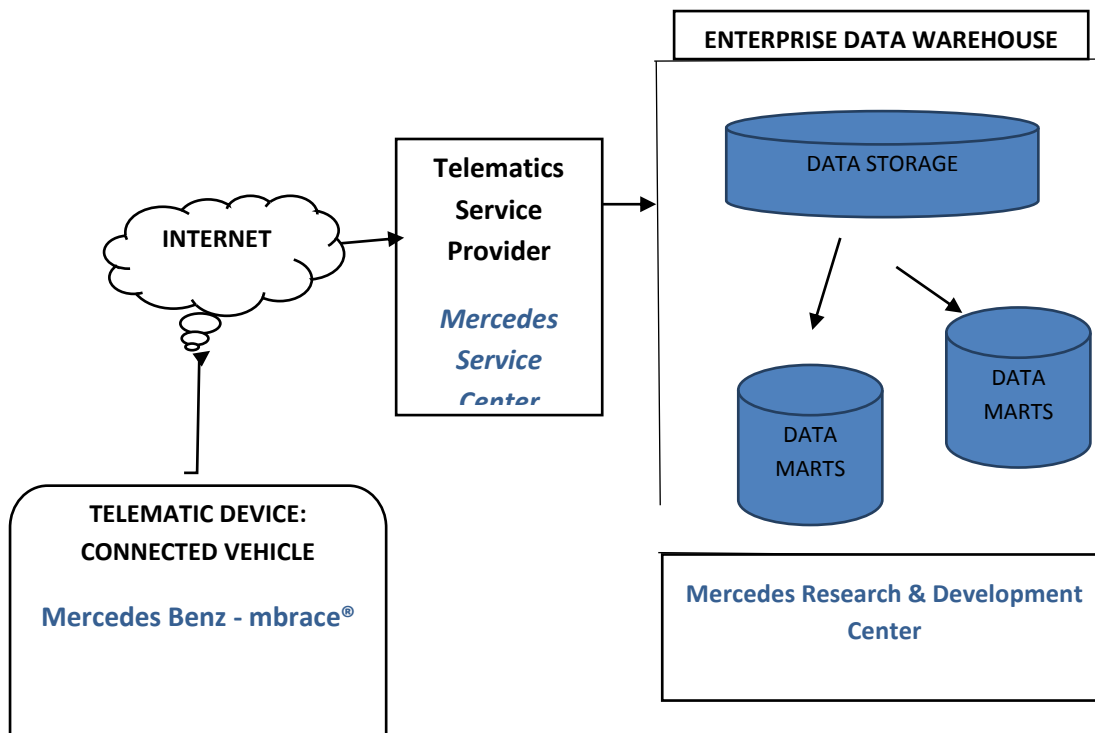
Figure 5 ATLAS Software solution [Ref1]

## Competitive Dynamics using Telematics

Building upon the efficiency of Formula-1 Telematics Technology, the automotive industry, as a whole is getting accustomed and acclimatized to pioneering innovations in automobile technology. As an example, Mercedes Benz has incorporated the F-1 Telematics technology to build a customizable cars that offer real-time data-driven capabilities for speed and fuel efficiency, safety checks, engine performance and track driver habits.

As a business model, this concept looks at generating business value for key players in the industry who conform to such standards by tapping into the potential usage of designated data-driven systems to rely on sending and receiving information through connectivity. To further tweak the scope for a market shift towards Telematics, Oracle has developed a creative methodology termed as ‘Connected Vehicle Technology’, [Ref2]to design and fine-tune Telematics processes that go into making a vehicle customizable to user preferences and compatibility. Connected Vehicle Solutions (*see figure 6*)have helped car manufacturers in the industry, to gain a competitive edge by providing:

- Advanced Vehicle-to-Data-Center capabilities
- Improvements in Vehicular performance by tweaking Database Technology
- Superior features such as diagnostics, emergency calls, higher mileage, engine efficiency
- Real-time Vehicle-to-Service Center tracking



*Figure6 Mercedes Benz explores Telematics to become a Connected Vehicle*

### Key Players: Commercial vs Luxury Segments

Today telematics are used for a wide variety of functions. In a Ferrari, for example, telematics are used in much the same way it used on the track. Performance minded drivers can monitor everything from lap times to lateral g-forces. That information can then be shared via the internet or even stored on a smart-phone or other wireless device. In contrast luxury car makers use telematics to keep drivers safe and informed. Mercedes Benz uses telematics to automatically connect drivers with emergency personnel in times of need as well as contact technicians and local dealerships when maintenance is required. The **mbrace®** technology (Mercedes Benz patented version of telematics technology) can even notify appropriate authorities once the vehicle leaves certain, pre-defined boundaries or exceeds a given speed. This function is particularly useful for parents concerned about the activities of their young driving kids.

Telematics also have huge applications within the commercial automotive sector. Truck fleets as well as rental car companies use telematics to track the activities of company owned vehicles.

Telematics can be used to accurately curb fuel consumption across hundreds of vehicles as well as improve efficiency by monitoring weight and various other attributes across fleets. Telematics keep the modern fleet manager more informed than ever, allowing him/her to make educated decisions which contribute to the bottom line.

Telematics technology is not limited to just the luxury and commercial markets however. Popular consumer brands such as Ford and Chevrolet have been implementing Telematics technology in their vehicles as well. General Motors in particular (the parent organization of Chevrolet) have been using a system called On-Star since the mid-1990s, first implementing this system in its Cadillac lineup (GM's luxury brand). Since then On-Star has proliferated down the line into the smallest of value-oriented models as an additional, subscription-based option. On-Star is unique in that it was originally a collaboration between General Motors, Electronic Data Systems, and Hughes Electronics Corporation. It began as a simple operator service in which drivers and vehicle occupants could contact a live operator for virtually any question or concern he/she may have. Since then the functionality in On-Star has grown into a full blown Telematics system allowing operators to contact emergency personnel in times of crisis (similar to the mbrace® system) as well as afford the owner increased functionality via a smart device (such as remote start and remote diagnostics, among other features). Today the modern automobile, no matter what the make or model, is a full blown rolling information system with its own sensors, data centers, and transmitters.

Not all firms stand on equal Telematics footing however. While some firms, such as General Motors, have experienced smooth integration since the 1990s, other firms such Ford have experienced troubled roll-outs of early Telematics systems. Recently Ford, in a partnership with Microsoft, introduced the Ford Sync Telematics system in most of its vehicles. The Ford Sync originally debuted as a hands-free entertainment system allowing the user to place hands free calls and control basic interior features such as climate control and radio via voice recognition. Today the Ford Sync can contact emergency personnel in the event of an accident, track maintenance schedules and vehicle diagnostics (such as fuel level and tire pressure) as well as inventory items in vehicles (via RFID). Despite the Ford Sync's rapid growth since 2007 general consumer feedback has been mixed. Early systems could not adequately recognize user voices and commands. As a result many Ford models received low initial quality scores purely because owners could not adequately interface with the hands-free system. Despite numerous patches and improvements the system has yet to win overwhelming praise for the modern consumer and critic alike.

Luxury manufactures, on the other hand, have a clear advantage in the race for Telematics integration. They possess the experience, resources, and customer-base necessary to implement telematics on an industry scale. Early testing and implementation in the world of motorsports does a great deal in honing Telematics systems to a fine point. In this way luxury customers never have to experience “growing-pains” in their interaction with early Telematics systems.

Contrastingly consumer brands, in particular Japanese brands such as Honda and Nissan, have the most to lose since they lag behind the wide scale implementation of their American and European counterparts. Despite the “ignorance” displayed by a number of Japanese firms they cannot be discounted. With recent advancements in wireless connectivity and human interfacing, Japanese firms have the ability to leapfrog their way to the forefront of Telematics. In particular they have the added advantage of learning from the early mistakes of their competitors.

It is clear from recent industry trends that Telematics technology is here to stay. European luxury brands have embraced the technology, implementing complex systems across entire vehicle lineups. The commercial sector too has started using telematics to manage vehicle fleets and minimize transportation and maintenance costs. Even the value-oriented consumer brand has implemented this technology on a wide array of vehicles available today. Although telematics are not yet a game-changer, telematics will no doubt play a significant role in years to come. Telematics might one day be used to control the vehicle entirely, allowing the user to sit back, relax, and enjoy the ride. With every single automotive firm demonstrating some sort of implementation, and hands-free vehicles on the horizon, only time will tell the ultimate impact that telematics has on the automotive industry.

### **Sustainability factor and Technology Disruption**

Telematics has extended this concept of real-time data analysis to the automotive industry. It is now a key technological breakthrough for building effective logistic handling system and Fleet/Vehicle management solutions. There is a huge market opportunity for Telematics with increase in issues related to energy crisis, global competition and advanced technological advancements in terms of mobile applications and smart network devices. It is estimated that by 2019, nearly 50 million vehicles will be connected globally to the network. [Ref3]

*Telematics Sustainability Drivers:* With ever increasing need for telematics, the inter-relation between the five forces that govern industry requirements will only get more complicated. The primary driving forces for sustainability are:

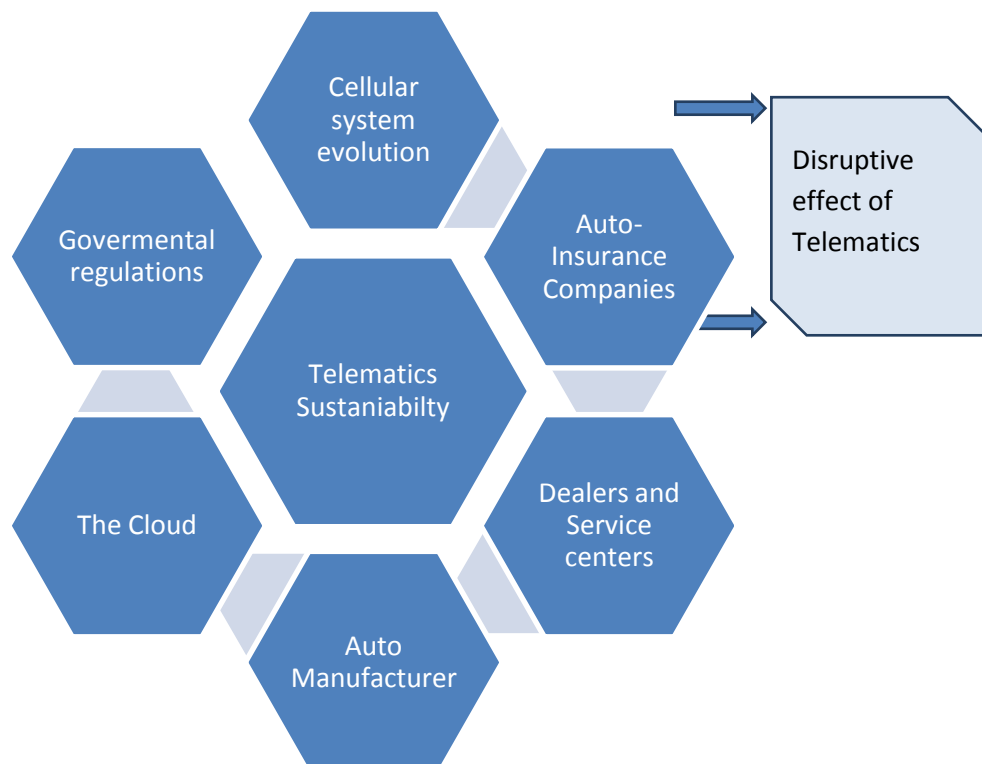
*Advancements in Wireless technology:* It will play a crucial role as wireless networks serve as the single point backbone for all telematics data communication. Embedded cellular technology (wireless application in-built in the car) enables holistic control of vehicle elements instead of relying on mobile application devices initiated by the user. The cellular transition to LTE (4G) and 5G will play a crucial role in determining speed and accuracy aspects of the data.

*Governmental regulations:* EU for instance is making it mandatory for all its member nations to implement ‘e-call’ initiatives - a tracking mechanism for all vehicles and fleet under the EU satellite communication system. Similarly, Russia has imposed strict penalties to its federal network NIS GLONASS for failing to equip all new vehicles with ERA- GLONASS as part of their tracking mechanism. Countries such as India, China and Brazil are yet to implement these

regulations; although, it is estimated that by 2020, 200 million cars within these countries will be connected to the grid. [Ref4]

*The Cloud:* A fundamental difference of how cloud operates can be seen comparing Google maps and Nokia Ovi maps. While Google aims for seamless connectivity to all its applications and utilities, several IT companies implement the ‘walled garden’ approach; restricting access to proprietary equipment. For instance the Mercedes **mbrace**® is transmitted through Verizon wireless but restricted only to the Mercedes supply chain system. In future, users will demand for instantaneous data refreshed every second and companies that implement open-cloud systems will be able to control the driving forces in this industry.

**Figure7 Forces affecting Telematics Sustainability**



*Auto Manufacturers:* Going forward, the relationship between Auto companies and telematics will be cyclic in nature. With most auto-companies trying to bring innovative technologies such as Hybrid cars and Electric Vehicles (EV), embedded Telematics Control Unit (TCU) will be essential part for software patch updates to improve battery life, driving range and overall vehicle shell-life.

*Dealers and Service Centers:* The sustainability factor for Telematics derives primarily from streaming the Value Added Services (VAS) adaptations by many product development firms. Auto manufacturers in the long-run will not just sell car as a stand-alone product but customize every car to the finest level to match individual customer preferences. The customer perception about cars in the long-run will also transform from viewing the car as mere mode of transportation to that of a consumer electronics just like a smart phone. Auto-manufacturers will look to strengthen the supplier- manufacturer- dealer framework to access their end customers more closely. For example, Mercedes is building its VAS capability through mbrace and extending the IT capabilities to all its suppliers and dealers world-wide. Mercedes is also a parts supplier in the independent after-market. Telematics can be heavily disruptive to small and mid-segment auto repairs and maintenance companies in the independent after-market. By increasing the capability of mbrace and making it an open source remote monitoring system, Mercedes can carry out fleet / vehicle management independent of the OEM. Essentially a Volkswagen car can be repaired and maintained through a Mercedes dealer capable of TMC. In addition, independent third party TMC centers such as Delphi's AutoIQ, can create market jitters by creating open-source online repair systems.

*Telematics Insurance:* Insurance companies are constantly looking to re-model their traditional methods of designing auto-insurance policies. With more and more cars in the grid, insurance companies are now analyzing driver behavior and skills at any time and place. Companies are now modeling the premium payments as per Pay as you drive, Pay how you drive and Pay when you drive.

**CONCLUSION** Telematics has huge potential in the 21 century to change the way vehicles are maintained, repaired and serviced. It has opened a gamut of ancillary vendors both in terms of hardware and software capabilities. The ability of many auto-manufacturing firms to differentiate the vehicle from its value-added-services by using Telematics will be the key factor to create a disruptive effect on the industry

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## **13A STUDY ON- HOW CAN START-UPS USE CAMPUS ENGAGEMENT PROGRAMS TO BUILD STRONGER BRANDS**

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### **ABSTRACT**

*Student brand ambassadors are hired to represent brands on campus. They can be involved in any number of tasks and campaigns. For both startups and students, the benefits should be obvious. A brand ambassador position can be a flexible way to earn money for the right sort of student. In addition, they can gain great experience to put on their CVs for the future. At the same time, they can learn new skills and start to develop their professional networks. Forming a student ambassador program is not an easy task. The companies need to actively promote the company's program to students to encourage strong candidates to apply. For a startup, student brand ambassadors are the ultimate guerrilla marketing technique. Whilst people may simply walk past a billboard without even noticing it, student campaigns – though low budget – are often amongst the most unique and attention-grabbing. For example, one tech start-up's student ambassador program delivered free pizza to computer science students who were approaching deadlines. This helped the company forge connections with their key target market. Today, Google are among the biggest companies on the planet (and their student ambassador program is still going strong). The companies will also need to be careful when selecting the brand ambassadors. The success of these campaigns will depend enormously on the people the companies choose. They have to be reliable and effective, often self-managing since they will be representing the Company and create its proper brand image. The companies will need to make sure they receive the right training and know who to go to when they have a problem. After their initial training, it should get in touch with them regularly to ensure their brand ambassadors remain motivated, engaged and on-task. However, if the companies select the right person and give them all the assistance they require, the startup can make great strides on campus. The companies should target students who are outgoing, bubbly and energetic and who are involved in societies. Because of the tight-knit nature of university campuses, these students can be very influential and lead opinions in their communities. For a startup, that can make all the difference.*

*This paper aims to study the Start-up Company's relationship with campus communities and their brand Building through these communities.*

**Key Words:** *campus, brand ambassadors, campaigns, training, branding, internship*

**The objective of the study is to –**

1. To understand the establishment of company’s relationships with campus communities.
2. To understand how companies transform their passionate customers into the company’s marketing team.
3. To understand how can Start-ups use Campus Engagement Programs to Build Stronger Brands.

The research is done purely on the secondary data and Lot of emphasis is laid on the campus ambassador program.

### **Introduction (literature review)**

For strong brand building program to work, it requires the establishment of relationships with campus communities, such as campus career services departments. It can also require time to attend campus events, such as job fairs, College fest, Conferences & seminars organized by the institute, guest lectures, mentoring programs, offering projects & internship to the students. Student outreach opportunities at career centers on campus tend not to be very exciting, and most companies simply do the same thing year in and year out at their target colleges. We have to understand that there are other branding options to customize the presence of any organization in the college/institute. Setting up a formal internship program might also be a way to utilize college and university contacts. Besides making their presence felt, companies need to be active in reaching out to the potential candidates. If this involves branding activities, it has to be as innovative and truthful as possible to give candidates the right picture about the organization. Some initiatives for strong branding are as:

### **Campus hiring**

[Campus hiring](#) is one of the most effective ways of hiring fresh talent. The companies should find out how to make the most out of the [campus recruitment](#) drive. Besides making their presence felt, employers need to be active in reaching out to the potential candidates. If this involves branding activities, it has to be as innovative and truthful as possible to give candidates the right picture about the organization.

### **Make students to like the organization**

If the students have not heard about the company in 4 or 5 years of college, they are less likely to believe what the company has to say in an hour's information session. The company needs to build its recognition on campus by participating in academic or cultural events that are held, critiquing student resumes, sponsoring scholarships etc.

The companies have to analyze that, how many times has someone from the company delivered lectures at the institute? If it is less than two times in a year, then the companies are not sending out the right message. Students appreciate feedback from employers and it's a great opportunity to build the companies brand by contributing towards student education.

### **Offer internships**

Indian organizations, SMEs in particular, shy away from taking any responsibility of contributing towards education. They believe they don't have funds. It does not cost much, except for a time commitment. There is nothing better than word-of-mouth promotion of an organization. Internships provide students with invaluable "real-world" experience. These interns will end up serving as on-campus ambassadors to promote the organization when they return to college.

### **Conduct group presentations**

Everyone talks about the gap between industry and academia. This gap can be bridged by incorporating lectures from company professionals and experts along with the institute curriculum. The company will have to work closely with the faculty and the college administration while planning such lectures. It will provide expertise to students in specific subject area making them more suitable/prepared for the real world as well as it provides a good opportunity to the company to showcase their organization.

### **Connect with faculty**

It is essential that the organization connects with the faculty on a regular basis. They can offer small exercises which can be given to the students as part of their course. It can also sponsor faculties for some research or study program to be conducted during the undergraduate or graduate programs. They can provide real time case studies from the organization for technical and management courses.

### **Overcome Name Recognition Shortcomings**

Emerging from obscurity is never easy. One of the inherent challenges to recruiting for any small company is getting prospective talent to relate to the company's brand when they likely have

never heard of it. The smaller companies should first get students to understand what they do and who they are before trying to pursue them.

### **Make Them Want To Come To You**

Almost every CEO wants to make staff happiness a top priority. But how can a scrappy start-up compete with the employee-indulgent Zappos and Googles of the world? Don't think of it as a competition. It turns out that making employees feel at home is always more personal than material.

"Culture is how the companies treat people, the intangible perks, the office environment, and the overall opportunity for growth," says Seth Besmertnik, CEO and co-founder of [Conductor](#), an SEO measurement-and-technology firm based in New York. "People who are great will always have lots of options, and recognize that the companies need to sell them as much as they need to sell the companies," says Besmertnik, whose commitment to quality culture landed Conductor on **Crain's New York Business'** "Best Places to Work in NYC" list in 2009.

### **Use Social Media to the Advantage**

While finding a job may be a top priority, students still want to separate that time from their social outlets. There are appropriate ways of using social media to connect with students. LinkedIn is one of the most effective tools that companies can use to reach out and network with prospective employees.

### **Research Findings/ Conclusion**

Building the brand does not happen overnight. The best recruiters use a relationship-based approach rather than a transactional one. This means that instead of thinking of events as a place where the companies will interview and hire employees for open positions, the companies will be building the foundations for a talent pipeline that will supply the companies with applicants for years to come. To transform their passionate customers into the company's marketing team might sound crazy, [but just might work](#) especially when those customers happen to be students with a captive campus audience.

The primary function of any ambassador program is to get the word out about the company, recommend its services, and foster brand awareness. By hosting events, taking to social media, and being a brand resource, the ambassadors are planting deep roots within their community for the company. These roots can soon flower and grow into flourishing connections driving new employees, towards the company.

If the companies offer value to the brand and campus ambassadors, they will repay them by helping the company expand its reach. Great ambassadors can take the organization to places it's never been before and build up communities of users and fans.

As long as the companies utilize good perks, promote the campus program, and understand what users want, the campus ambassador program will pay off in spades.

The students get hands-on experience growing the brand on the campus and in the community. There are a few more tangible benefits as well: Brand ambassadors get a small hourly salary and, more importantly, fodder for their résumés. Jack Schuleman, a sophomore at Boston University who served as an ambassador for Uber last summer, said, “It's cool seeing what's going on behind the scenes at such a quickly-growing company. Uber is launching in so many cities so quickly, so watching a company take on a higher workload without stuttering is great.”

For some brands, it might seem difficult to attract qualified students when the companies can't afford to pay them. There are plenty of other rewards the companies can use to draw in ambassadors. For example, Rohan Deuskar and Zach Davis, the heads of Stylitics, wanted to use brand ambassadors to “comprise a close-knit group of consumers who can help bestow an aura of cool on a brand.” So instead of giving an hourly salary, they organized meetings for their brand ambassadors with top fashion executives and offered top-notch letters of recommendation.

The companies should avoid using on-campus brand reps if they're not positive their product is right for the college audience. It's easy to get caught up in targeting impressionable kids who may have disposable income.

According to the data, these campus campaigns are very effective in brand building. To quote a few examples, Joss Whedon's film *Serenity* became No. 1 on the Amazon bestseller list after it had already been out for a year. Seamless used brand ambassadors to increase monthly sales on campuses by 320 percent. And Nestlé reps helped increase applications for their engineering and business programs by 64 percent. This all became possible thanks to the college students.

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## **14.A STUDY OF EFFECTIVE METHODOLOGIES FOR NURTURING ENTREPRENEURSHIP EDUCATION IN INDIA**

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### **ABSTRACT:**

*The recent World Bank report has identified entrepreneurship education and training as a catalyst that could stimulate innovation and generate jobs among university graduates, especially in a country like India where graduate unemployment rates are high. The burning question is whether entrepreneurship can actually be taught and if it can be taught, then what should be part of the curriculum. In the present state of affair there exist potential spillovers from entrepreneurship education and training programmes that could be useful in curbing graduate unemployment.*

*Though in recent years it have been witnessed that many universities and most of the renowned B- Schools have launched their incubation centers and E-Cells to nurture the traits of an entrepreneur, these incubator programmes offer a range of services, from networking and mentorship connections to access to potential funding from the private sector and apart from infusing entrepreneurship and innovation concepts.*

*Unfortunately, in the landscape of global research on entrepreneurship education and training, there is little evidence to indicate that such programmes could resolve unemployment crises through self-employment and creation of small-scale enterprises. Moreover it has also been indicated that most of these start ups are either functional for a very short time span or if they are able to sustain for longer period, they do not yield profits. The rate at which these start ups are failing have led to a strong urge to evaluate whether these entrepreneurship programmes taught in the universities has any capacity to make an individual capable of running a business successfully and on a wider spectrum does it have the ability to reduce the graduate employment crisis in the country .*

*Though many reasons could be contributed to the success or failure of a start up and most of those reasons are out of one's control but there be lot more things that can be infused in an individual in order to make him a true entrepreneur. Success do not come in one shot go rather it is a resultant of several failures. Silicon Valley is filled with entrepreneurs who failed their first and even second time before they finally had a success under their belts. What is more important*

*is the ability to take risk and sheer tenacity to be able to hear lots of “no’s” but not be deterred. That’s precisely what makes entrepreneurs a rare breed.*

*In this study we have tried to explore and critically evaluate one of the controllable factors of making an entrepreneur, and that factor is the teaching pedagogy that is to be adopted while imparting entrepreneurship education. This paper is an attempt to bring to the surface the existing scenario of entrepreneurial education in Indian universities and Institutions.*

**Keywords:** Entrepreneurship, Training, Unemployment, Education

## **INTRODUCTION:**

Entrepreneurship education is a new and recent trend in the development in courses of management that have gained formal recognition in higher-level institutions. Entrepreneurship courses are making out their way into formal education as subjects or full degree courses. Entrepreneurship education is highly interactional and experiential and the course requirements are mostly on end product and result oriented.

India has taken significant steps to promote entrepreneurial education and has established a list of national institutions to provide special training for entrepreneurs. However, according to Research and Markets' 2011 report on "Entrepreneurship Education in India," in 2010, 1,500 students were being trained at institutions that are solely focused on entrepreneurial education, while 4,700 students were enrolled in entrepreneurship programs at different business schools and institutions across India. Even though enrollment doubles each year, it is far from meeting the nationwide demand for entrepreneurship training. In rural areas, where about 70% of India's population lives, residents have few chances to take advantage of these opportunities.

Entrepreneurial education also shares many of the prevalent problems regarding the general education system in India, including a shortage of quality educators and an absence of quality content, which hinder entrepreneurial growth. Though many universities are taking active action to promote such training to the students but still there are many challenges that lie ahead

Teaching management students to become entrepreneurs takes a different set of acquisition, vision or sensitivity and ways of teaching to coordinate, motivate and occupy them to. The unique characteristic of the student needs and the course needs implicate particular teaching skills to match the both. In this case primary need of the comprehend tools is to address and match these needs is to first conduct an assessment of the qualities, skills, methods and techniques and other factors that are important to students, educators, and management of the university.

In the 21st century the emerging youth is facing new challenges of the learning dynamics. There should be proper linkage between modern communication technologies and proper teaching

methodologies, which the emerging youth is well versed to but a good number of education providers are not.

The study is grounded on the premise that if the educational system is to breed entrepreneurs as the future economic movers, it is but obvious that the learning origin, or the education providers should be well equipped and sensitive to their needs and learning dynamics. This research study employs qualitative tools of analysis to identify the training needs of the entrepreneurship educators and the practices in entrepreneurship education.

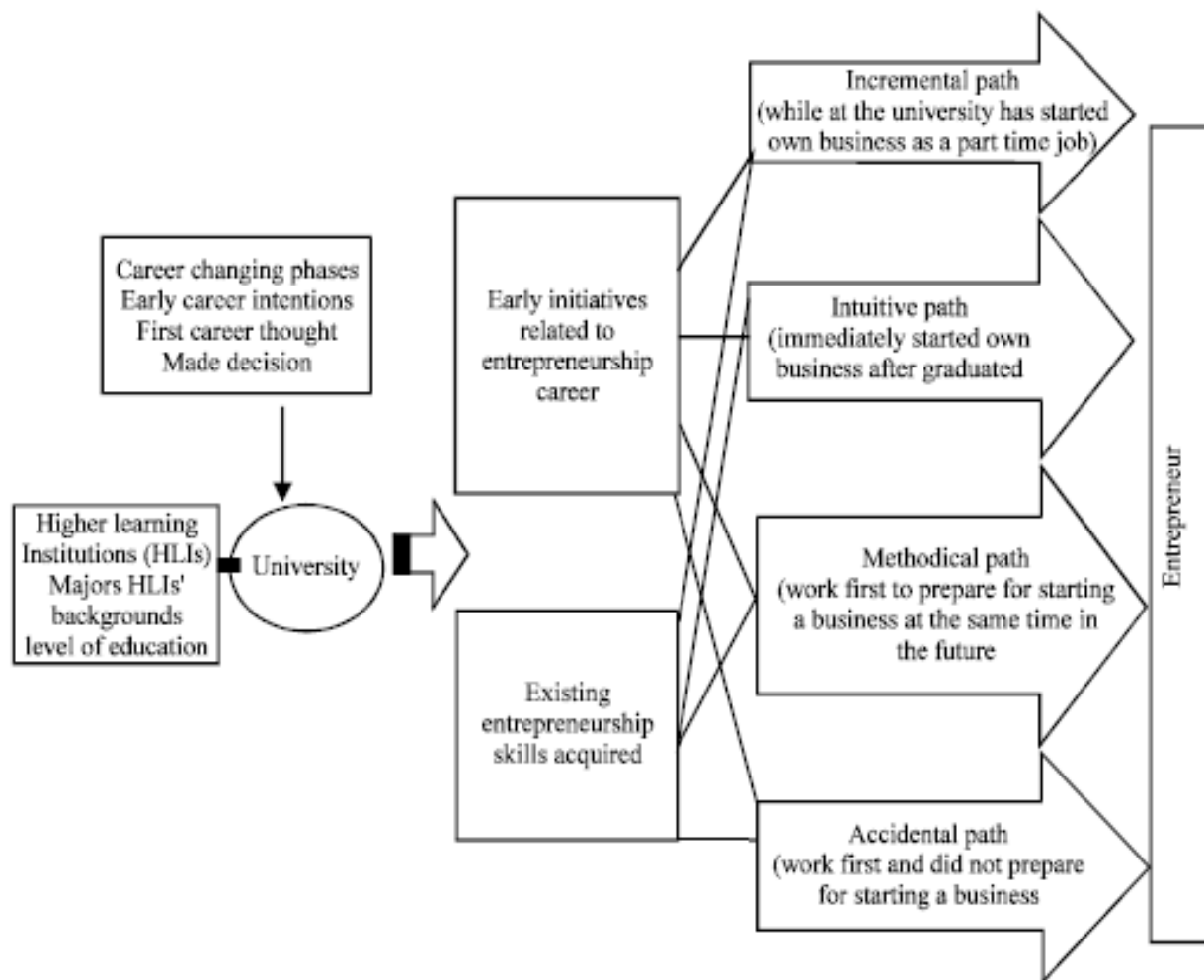
The objective of the study is to encourage the students to become job-creators instead of job-seekers upon leaving the educational system. This effort will manage to show the great levels of success from the diminishing in the preference of academically educated people from employment to increasing interest in new career possibilities as entrepreneurs. This new development and the believe that life security and wealth creation is more secured and guaranteed if the proper guidance and support is made possible especially in the form of training and development. Thus, this study provides an insight into entrepreneurship education, as one of the programs that can generate interest among undergraduates to enhance entrepreneurial characteristics in order to create good entrepreneurs.

According to Kroon (1997), entrepreneur education and development should be directed at preparing individuals to be agents of change for the future. Business and technical skills training at the management schools are readily available, whereas the Entrepreneurial skills training are lacking. Entrepreneurship training and teaching should try to attract the students and shape their career in proper way, so that they can work and move ahead in right direction. While it could be argued that some authenticity has been earned in the current state of entrepreneurship education and training, there are the vital needs that have been left unaddressed or where the proper attention has not been made.

## **LITERATURE REVIEW:**

Entrepreneurship may be understood in many ways. For example, According to Hamilton and Harper (1994) an entrepreneur is “a person who is willing to undertake certain risks in order to take advantage of an invention”, while Thompson (1999) described it as “someone who is able to identify and exploit a new business opportunity”. On the other side, academic entrepreneurship defined by The Edge (2008), “the leadership process of creating economic value through acts of organizational creation, renewal or innovation that occurs within or outside the academic institution that results in research and technology commercialization”. According to (Cheng, Chan, & Mahmood, 2009), entrepreneurship studies makes people equip with “innovative enterprise skills to grasp the opportunities while, at the same time, entrepreneurs set the pace of the new economy by forging new entrepreneurial activities”.

According to (Covin and Miles, 1999), “entrepreneurship was the presence of innovation as well as the objective to rejuvenate or to purposefully define markets and industries in order to ensure smooth entry into such markets and industries.” By the way of innovation, the educators should introduce something new to the management school. Covin and Miles have also suggested that entrepreneurs need to reflect skills and traits that would enable them to create and manage new ventures successfully.



**Figure 1:** The career path model

The career path model (Fig.1) illustrated above was adapted by [Ronstadt \(1984, 1982\)](#) and [Bird \(1989\)](#). The model explained the entrepreneurship career paths adopted by university graduates and its relation with the university education. The first three components in the above model consists of the stages or phases of career changing intentions until the graduates really open up a business, early initiatives related to entrepreneurship career before starting a business and finally the existing entrepreneurship skills acquired by the graduates. [Ronstadt \(1982, 1984\)](#) had conducted a longitudinal study on the entrepreneurship career paths taken by the graduates from

the Babson College. His samples include those from the certificate level until those who took Masters of Business Administration (MBA) degree.

### **Theories of Entrepreneurship:**

Psychological Theory – Entrepreneurship would get a raise when society would have sufficient supply of individuals with necessary psychological characteristics. Psychological characteristics include need for high achievement a vision of foresight. Characteristics were formed during individual's upbringing which stress on standards of excellence, self-reliance and low father dominance (Scott, 1999).

Economic Theory – Entrepreneurship and economic growth would take place when economic conditions would be favourable, economic incentives were the main motivators for entrepreneurship activities. Economic incentives include taxation policy, industrial policy sources of finances and raw material infrastructure availability investment and marketing opportunities, access to information about market conditions and technology (Scott, 1999).

Sociological Theory – Entrepreneurship was likely to get a boost in a particular social culture. Society's values, religious beliefs, customs and taboo influences (Scott, 1999).

### **Entrepreneurship education examples where it is being practiced:**

According to one study conducted from various institutes websites. For example, The Entrepreneurship Cell of The Lakshmi Niwas Mittal Institute of Information Technology, is a non-profit organization which aims at developing an entrepreneurial spirit amongst the students. The cell regularly organizes competitions and workshops in order to acquaint the students with the real world entrepreneurial challenges and help them develop the skills to tackle them. Mentorship is provided to the students by a advisory panel constituting of technical and management gurus. In addition to this frequent guest lectures by the eminent industry persons and entrepreneurs helps the youth to learn about their entrepreneurial journey, the challenges they faced and how they successfully tackled them.

The cell not only encourages the students for start-up ut also provides them with necessary resources, incubations and a vital support system to turn there initiative into a successful business. E-Cell LNMIIT is constantly making its efforts to provide the students with a global platform.

Other institute, VIT Centre for Innovation and Entrepreneurship Development(CIED) is an initiative of VIT Campus, Jaipur Comprising VIT University Jaipur, to provide services to the alumni and current students to start their own ventures, to nurture entrepreneurship skills, to create self-employment, product development and manufacturing in line with the social objectives of the Government of India. The institute launched Entrepreneurship Development

Cell in October 2010, by the name of “Decoller” which is a French word meaning “to reach heights”.

JECRC University, Jaipur mentions that the offshoot of research is the formation of Technology Incubation and Entrepreneurship Development Centre. The Centre’s ambitious initiative is to attract students to develop their entrepreneurship. The centre encourages the students to develop new ideas and innovative products. The centre also mobilizes resources for product designing and undertakes feasibility study on commercial ventures for the products. The university has also garnered momentum with venture capitalists in funding for such innovative products. Workshops and seminars are conducted to provide exposure in design and development of new products and also to encourage entrepreneurship skills.

Arya Institute of Engineering and Technology has won a place on the Entrepreneurship Week India 2013 Honour Roll. The Honour Roll represents institutes whose significant efforts and successes during E Week deserve national recognition. E Week Honour Roll award winners are those institutes and E Cells who have demonstrated amazing energy, passion, and drive in shaping the entrepreneurship movement in India. The efforts and results during E Week deserve national recognition and appreciation for their success and impact. Arya Institute of Engineering and Technology, through its impressive efforts and achievements during Entrepreneurship Week India, 2013, has clearly earned a place as one of the E Week Award Winners. NEN (National Entrepreneurship Network ) has expressed heartfelt admiration and congratulations to you and all the members of the Arya Institute of Engineering and Technology community.

Dr. Sheenu Jain’s association with entrepreneurship and NEN started almost a decade ago in Kolkata when she was a young management scholar at IIM Kolkata. As it was an NEN member institute, she got the chance to handle summer projects of interns and connect with entrepreneurship networks. This was followed by a stint as an assistant professor in IBS, Noida where she was also its E Cell coordinator. Her involvement in entrepreneurship continues to this day and can be clearly seen in her current engagement with Jaipuria Institute of Management. Sheenu was instrumental in introducing a core course in Entrepreneurship as part of the PGDM curriculum in Jaipur. Other Jaipuria colleges at Noida, Lucknow and Indore have also adopted this course. Jaipuria has a capsule course for students in the second semester that offers hands on experience in entrepreneurship, right from the idea generation to opportunity evaluation, activities, webinars and story sessions. The capsule course differs from the regular curriculum as it is more experiential as opposed to classroom teaching. A third semester three-credit entrepreneurship course combines theory and practical learning, right from converting one’s business idea to a business model and creating a business plan to building advanced skills in students. It gets those interested in pursuing their ideas ready to launch their ventures. The institute is planning to launch New Venture electives in the fifth semester where such students will be assisted with related formalities such as registrations and licenses and connections to useful networks. Sheenu credits NEN training, guidance and pedagogy for much of her interest,

education and success with entrepreneurial coaching. Attending sessions like IP strategies for Business, Business Plan and Business Models and Getting to Market have equipped her to work as a resource in different entrepreneurial activities in and around Jaipur.

### **Ground Reality:**

Limited access to training and funding, difficulties the government poses to starting a business, and lack of trusted business partners are all likely to have negative effects on the optimism and determination of Indian entrepreneurs. Despite these barriers, Indian entrepreneurs still rank fairly high on these individual characteristics compared with residents of other countries in Asia, further indicating that they are resilient and possess the innate talents to succeed if given the necessary support.

In addition, India has a large youth population, which tends to be more optimistic and willing to take risks compared to the older population. The 2011 national census shows that more than 50% of the population of India is younger than 25. Factoring the high percentage of young people in India with India's reputation as one of the fastest growing markets in the world, there are plenty of reasons to believe in a promising entrepreneurial future for the country.

Yet the speed with which the Indian MSME sector can progress compared with other countries in Asia or emerging economies worldwide and the extent to which entrepreneurship can contribute to the growth of India depend on improvements in contextual conditions.

Areas where these conditions must improve include the government -- such as its honesty and efficiency, simplifying tax laws, reforming investment regulations, reducing the number of procedures required to start a business, and reducing the time and cost of enforcing legal contracts -- and society -- such as increasing the interactions and collaboration among investors, aspiring or existing entrepreneurs, and advisers or educators.

It is encouraging that significantly fewer Indian adults see corruption as widespread -- down seven percentage points for government and eight points for business from 2011 to 2012, according to Gallup data. This change in opinion took place after India's Supreme Court revoked illegally awarded telecom licenses in February. Hopefully, this is not the government's temporary response to the public's outrage and protests but a sustained effort to eradicate corruption and build strong governance to support entrepreneurship development in India.

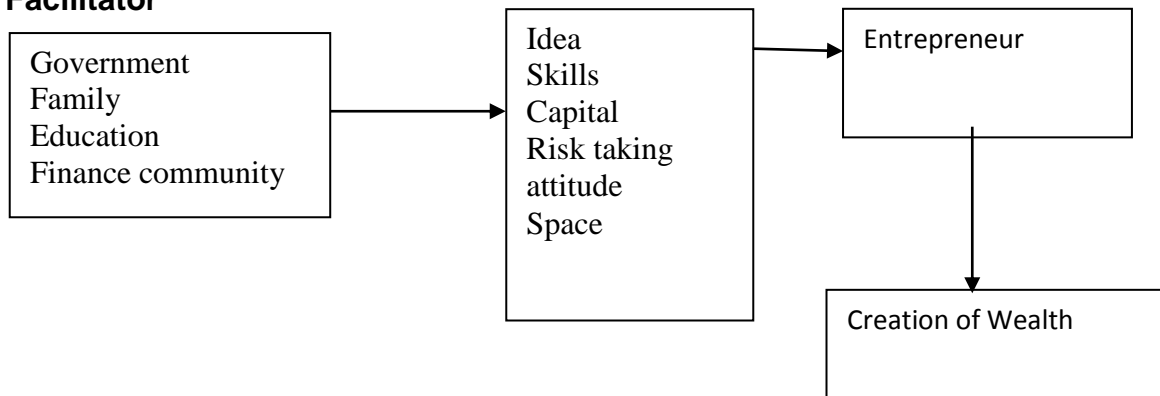
In the short term, progress in formalizing governance and making it more transparent could demoralize entrepreneurs who want to grow a business informally or go underground to exploit opportunities, which could cause a decline in entrepreneurship. But this progress could lead to reducing unproductive or destructive entrepreneurship, which is necessary for healthy and productive entrepreneurship. In any case, such improvement would require long-term joint

efforts by policymakers, thought leaders, practitioners, and experts from the entrepreneurial community.

### Entrepreneurial Ecosystem

### Deliverables

#### Facilitator



### CONCLUSION:

The conclusion therefore can be derived by getting the vision by the studying that the development of entrepreneurship programmes and studies in several universities has shown considerable interest in present times in nurturing awareness and creating an entrepreneurial culture among management students. The effectiveness of the entrepreneurship programmes is yet to be confirmed by its success, so that it matches up with student's skill acquiring power and their expectations. The objective to create an individual into an entrepreneur can only be achieved when there is an effective entrepreneurship programme scheduled by the universities. Thus, a review of existing curriculum and a redesign appropriate curriculum to develop effective entrepreneurship programmes and enterprising individuals is required (Cheng et al., 2009).

Entrepreneurship programmes have started emerging as one of the popular programmes among graduates who look it as having a potential to provide a rewarding and full time career. In this discipline the attempt to educate and train the students must be maintained and enhanced.

The management schools should be more rigorous and serious in proposing entrepreneurship as nucleus of the programmes in an effort to create interest and nurture future entrepreneurs. On achievement of the programme, a pool of job-creators instead of job-seekers are formed once they leave the educational system. With the employability rate becoming more unpredictable, graduates should be prepared to be more willing to take risks in venturing into deeper end of the zone by being more self-reliant like building their own business. To bring this trend management schools require tremendous amount of change in regulations which includes educators or schools' overall legislation and grow the other specialized programs as well to attract the interest

of future entrepreneurs. A properly written curriculum and rigorous promotion of such programme(s) will surely earn support from both the government and the private universities or management schools. However, to nurture an academic entrepreneurial paradigm, the mindset in all the universities calls for a change in their system as well as the teaching techniques.

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## 15. GREEN MARKETING : EMERGING TREND IN INDIA

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### ABSTRACT

*The term Green indicates purity. Green Marketing is the marketing of products that are presumed to be environmental safe, according to American Marketing Association. In order to eliminate the negative impact of human activities over the environments , Governments all over the world making efforts to minimize the human impact on environment. In this note we try to focus the impact of Green Marketing as well as its importance in 21st century.*

**Keywords :** *Green Marketing, environmental marketing, ecological environment*

### INTRODUCTION :

In the early 1990 or late 1980 , the word **Green Marketing** came into existence. The first workshop on **Ecological Marketing** was held by American Marketing Association in 1975. The term Ecological Marketing in this workshop was defined as ' the study of positive and negative aspects of marketing activities on pollution ,energy, depletion.

According to **Polonsky(1994)** **Green Marketing** or **Environmental Marketing** consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants.

In 1993, **Pride and Ferrel** defines Green Marketing is an environmental marketing and sustainable marketing, refers to an organization's efforts at designing, promoting, pricing and distributing products that will not harm the environment.

The **concept of Green Marketing** concerns with the protection of ecological environment. Production, consumption and disposal of many products affect environment adversely. A model of Green Marketing contains four P's viz., Product, Price, Place and Parameter. It is a marketing philosophy that promotes production and selling of pure( eco-friendly ) products with protection of ecological balance. Green marketing involves multiple activities, encourages production of pure products by pure technology, conservation of energy, preservation of environment, minimum use of natural resources and more use of natural foods instead of processed food.

Companies involved in Green Marketing make decisions relating to the entire process of company's products such as methods of processing , packaging and distributing.

Green Marketing companies should change their traditional marketing by promoting environmental values.

Emerging in these sustainable activities can lead to creating a new product line that creates to a new target market.

### **Importance of Green Marketing :**

**Green Marketing** affects positively the health of people and the ecological environment .People are aware of pure products and pure methods of producing ,using and disposing the products. It encourages integrated efforts for purity in production and consumption as well.

Four P's in Green Marketing: The Golden rule

**Product** -The ecological objectives in planning products are to reduce resource consumption and pollution and to increases effective utilization of scarce resources.

**Price** - Prices of such products may be higher as it requires higher quality ingredients.

**Place** - The choice of where and when to make a product available will have significant impact on the customer. Very few customers will go out of their way to buy Green production.

**Promotion** - A communication with the market should put stress on environmental aspects.

**Characterization of Green Products :** The products those are manufactured through green technology and that caused no environmental hazards are called ***green products***.

Promotion of green technology and green products is necessary for conservation of natural resources in 21st century. We give below some points which are required for green products.

Products which are originally grown

Products which are recyclable, reusable and biodegradable

Products with natural ingredients

Products containing recycled contents, non-toxic chemical

Products contents under approved chemical

Products that do not harm, pollute the environment

Products that are eco-friendly packaging, refillable, sustainable

All these are different *characteristics of Green Products*.

### **Challenges of Green Marketing in India:**

As Green Marketing is a new concept hence it is not easy to reach consumers, it will take time to reach the consumer. When consumers understand this concept, then only they are going to accept. Otherwise this new concept will become a challenge.

It needs standardization : At present there is no standardization. Unless Government gives them some certificate.

Patience : It requires a lot of patience, no immediate results one can obtained.

Avoiding Green myopia : Focusing on customer benefit with safe and satisfaction.

Limitations of Green Marketing :

It requires huge investment for technology.

Water treatment technology is costly.

Require material renewable, recyclable which is costly.

Majority of people are not aware of green production.

Consumers are not willing to pay premium price.

**Companies practicing Green Marketing in India :** We list some of the companies practicing Green Marketing in India.

Kansai Nerolac produces Lead free paints

L.G. introduced battery operated T.V.

Samsung launched solar mobile guru.

Wipro launched desktop and laptops called Wipro Green ware.

ITC paperkraft's introduced premium range of eco-friendly papers.

Green Hotel known as Ecotel where ecological management is practiced, for example Vithal Kamat's five star Hotel 'Orchid 'in Mumbai

Examples of Green Marketing:

Now people are insisting pure products- vegetables, fruits based on organic farming. The number of people eating vegetarian food is on rise.

Increasing use of bio-fertilizers, Herbal medicines, Natural therapy and yoga.

Protection of forests, rivers, seas from pollution.

Global restriction on production and use of harmful weapons, atomic weapons and atomic tests.

### **CONCLUSION :**

It is one more approach of Marketing. . Green Marketing have responsibility to make the consumers understand the need and benefit. Green Marketing should not neglect economic aspect of marketing. Finally consumers are willing to pay more .

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## 16. IMPLEMENTATION OF CORPORATE SOCIAL RESPONSIBILITY IN INDIA WITH SPECIAL REFERENCE TO MADRAS CEMENTS LTD

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### ABSTRACT

*We are living in a world surrounded with numerous problems related to environment and society. CSR (Corporate Social Responsibility) is a means to sort out these problems to some extent because business is a part of society. Earning more and more profits is a natural phenomenon of every business unit but social responsibility is an obligation to the people living inside and outside the business organizations. Business comes in contact with various groups of society such as owners, employees, customers, government, suppliers etc. The responsibility of business, which includes satisfaction of these parties along with the owner, is called social responsibility of business. Corporate social responsibility, often abbreviated "CSR," is a corporation's initiatives to assess and take responsibility for the company's effects on environmental and social wellbeing. The term generally applies to efforts that go beyond what may be required by regulators or environmental protection groups. Corporate social responsibility (CSR) refers to business decision-making based on ethical values, compliance with legal standards, and respect for communities, their citizens and environment. Thus, beyond making profits, companies are responsible for the totality of their impact on people and the planet. CSR is about how companies manage the business processes to produce an overall positive impact on society. The evolution of corporate social responsibility in India refers to changes over time in India of the cultural norms of [corporations'](#) engagement of [corporate social responsibility](#) (CSR), with CSR referring to way that businesses are managed to bring about an overall positive impact on the communities, cultures, societies and environments in which they operate. Under the [Companies Act, 2013](#), any company having a net worth of rupees 500 crores or more or a turnover of rupees 1,000 crores or more or a net profit of rupees 5 crores or more has to spend at least 2% of last 3 years average net profits on CSR activities as specified in Schedule VII of the Companies Act, 2013 and as amended from time to time. [SEBI](#), as per its notification on August 13, 2012, has mentioned that enterprises are accountable to the larger society and "adoption of responsible business practices in the interest of the social set-up and the environment are as vital as their financial and operational performance". CSR policies, practices and programs are being comprehensively integrated by an increasing number of*

*companies throughout their business operations and processes. A growing number of corporate feel that CSR is not just another form of indirect expense but is important for protecting the goodwill and reputation, defending attacks and increasing business competitiveness.*

## **1. INTRODUCTION**

Corporate social responsibility, often abbreviated "CSR," is a corporation's initiatives to assess and take responsibility for the company's effects on environmental and social wellbeing. The term generally applies to efforts that go beyond what may be required by regulators or environmental protection groups. Corporate social responsibility (CSR) refers to business decision-making based on ethical values, compliance with legal standards, and respect for communities, their citizens and environment. Thus, beyond making profits, companies are responsible for the totality of their impact on people and the planet. **CSR** is about how companies manage the business processes to produce an overall positive impact on society. The evolution of corporate social responsibility in India refers to changes over time in India of the cultural norms of [corporations'](#) engagement of [corporate social responsibility](#) (CSR), with CSR referring to way that businesses are managed to bring about an overall positive impact on the communities, cultures, societies and environments in which they operate. Under the [Companies Act, 2013](#), any company having a net worth of rupees 500 crores or more or a turnover of rupees 1,000 crores or more or a net profit of rupees 5 crores or more has to spend at least 2% of last 3 years average net profits on CSR activities as specified in Schedule VII of the Companies Act, 2013 and as amended from time to time. [SEBI](#), as per its notification on August 13, 2012, has mentioned that enterprises are accountable to the larger society and "adoption of responsible business practices in the interest of the social set-up and the environment are as vital as their financial and operational performance".

In 1950's, investment in Cement Industry was not attractive due to price controls and the massive investments required. Only those entrepreneurs who were not profit minded but cared for country's development came forward in investing in Cement Industry. When Shri. Manubai Shah, Central Minister for Industries in late fifties came to Madras to meet the Industrialists; he called upon Shri P. A. C. Ramasamy Raja and requested him to start a cement factory in Tamil Nadu. This was readily accepted by Shri P. A. C. Ramasamy Raja and this marked the birth of "Madras Cements Ltd" in 1961.

### **1.1. STATEMENT OF THE PROBLEM**

India is a fast growing economy and is booming with national and multinational firms. At the same time, the Indian land also faces social challenges like poverty, population growth, corruption, illiteracy just to name a few. Therefore it is all the more imperative for the Indian companies to be sensitized to CSR in the right perspective in order to facilitate and create an enabling environment for equitable partnership between the civil society and business.

## 1.2. OBJECTIVES OF THE STUDY

1. To know about Corporate Social Responsibility (CSR) activities undertaken by Madras Cements Ltd.
2. To know the impact of Corporate Social Responsibility (CSR) activities undertaken by Madras Cements Ltd on the community.

## 2. REVIEW OF LITERATURE

1. Vaaland, Heide (2008), paper based on a case study methodology. The paper purpose was to handle the CSR critical incidents and utilize this experience in enforcing the CSR activities. The study concluded that CSR should be managed by handling unexpected incidents, long term reduction of gap between stakeholders and their expectations and company performance and finally maintaining relationship with society through interplay between actor, resources and activities.
2. Bhattacharyya & Chaturvedi (2012), article entitled “CSR looks set to emerge as an independent stream with measurable output” on India CSR site, stated about the proposed bill of CSR that how the bill will affect the company’s policies. The researchers presented their views and said that due to this bill, company’s activities will change a lot the companies who has not engaged in CSR activities till now, will start investing on society. Further, who has already engaged in these areas will get a strong foundation or bond with the society.
3. The Economic Times (11 Jan.2013), news highlighted about the company Dell’s strategy of motivating its employees in initializing CSR. The news discussed that company’s employees are the power that forced the company to do more for the society. Company with its employees has engaged in social responsibility activities in the areas of education, environment and employee’s welfare. Beside Dell Company, the news also discussed about other companies like Maruti and Godrej that these companies also provide induction training to its employees for preparing them for community services. Maruti Company run a program named e-parivartan for a group of employees to make them aware about community problem and their solution.

## 3. RESEARCH METHODOLOGY

Research is the systematic, theoretical analysis of the methods applied to a field of study. It comprises the theoretical analysis of the body of methods and principles associated with a branch of knowledge. Typically, it encompasses concepts such as [paradigm](#), theoretical model, phases and quantitative or qualitative techniques.

### 3.1. RESEARCH DESIGN

Research design refers to the overall strategy that you choose to integrate the different components of the study in a coherent and logical way, thereby, ensuring you will effectively address the research problem; it constitutes the blueprint for the collection, measurement, and analysis of data.

### 3.2. TOOLS USED

The following statistical tools have been used for the study purpose

- Mean and standard deviation.
- One way ANOVA
- One- Sample T-Test

## 4. DATA ANALYSIS AND INTERPRETATION

**TABLE - 4.1:ONE-WAY ANOVA for Medical facility Based on Age**

### HYPOTHESIS:

**H<sub>0</sub>:** There is no significant difference in the opinion of the respondents towards the Medical facility offered by Madras Cements Ltd among the different age groups.

**H<sub>1</sub>:** There is a significant difference in the opinion of the respondents towards the Medical facility offered by Madras Cements Ltd among the different age groups.

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Eye camps are conducted at regular intervals	Between Groups	1.388	4	.347	.699	.594
	Within Groups	71.945	145	.496		
	Total	73.333	149			
Regular health checkups are provided	Between Groups	.853	4	.213	.457	.768
	Within Groups	67.740	145	.467		
	Total	68.593	149			
handicapped people are given wheel chairs and the necessary equipments	Between Groups	5.965	4	1.491	2.565	.545
	Within Groups	84.308	145	.581		
	Total	90.273	149			
Awareness campaigns regarding contagious diseases like H1N1, AIDS etc	Between Groups	1.683	4	.421	.744	.563
	Within Groups	81.977	145	.565		
	Total	83.660	149			
Peoples are benefited out of pulmonary function, audiogram, X-ray test that	Between Groups	4.444	4	1.111	1.268	.285
	Within Groups	127.056	145	.876		
	Total	131.500	149			

**INTERPRETATION:**

From the above table it is clear that the significant difference is 0.594 for eye camp then 0.768 for health checkup then 0.545 for handicap and then the 0.563 for awareness then 0.285 for benefits the above said significant values are greater than 0.05. Therefore, Ho is accepted.

Hence, there is no significant difference in the opinion of the respondents towards the Medical facility offered by Madras Cements Ltd among the different age groups.

**TABLE - 4.2: One way ANOVA for Educational facility Based on Respondents:**

**HYPOTHESIS:**

**H0:** There is no significant difference in the opinion of the respondents towards the Educational facility offered by Madras Cements Ltd among the different respondents groups.

**H1:** There is a significant difference in the opinion of the respondents towards the Educational facility offered by Madras Cements Ltd among the different respondents groups

**ANOVA**

		Sum of Squares	df	Mean Square	F	Sig.
I'm benefited from the english medium schools run by this company in RR Nagar	Between Groups	5.333	5	1.067	2.004	.081
	Within Groups	76.640	144	.532		
	Total	81.973	149			
I'm benefited from the educational institution run by this company in Rajapalayam	Between Groups	10.353	5	2.071	3.454	.890
	Within Groups	86.320	144	.599		
	Total	96.673	149			
ITI, Polytechnics run by this company benefits my children	Between Groups	9.493	5	1.899	2.589	.568
	Within Groups	105.600	144	.733		
	Total	115.093	149			
The quality standards of the education imparted in the institution run by this company is as per	Between Groups	7.520	5	1.504	2.452	.068
	Within Groups	88.320	144	.613		
	Total	95.840	149			
Scholarships are given to meritorious students	Between Groups	10.693	5	2.139	3.153	.088
	Within Groups	97.680	144	.678		
	Total	108.373	149			
Poor students are given concession in the payment of fees	Between Groups	9.953	5	1.991	2.696	.435
	Within Groups	106.320	144	.738		
	Total	116.273	149			
The company provided the educational loan facilities for the students	Between Groups	7.013	5	1.403	2.784	.134
	Within Groups	72.560	144	.504		
	Total	79.573	149			

### INTERPRETATION:

From the above table it is clear that the significant difference is 0.081 for English medium schools then 0.890 for educational institution then 0.568 for ITI, Polytechnic then 0.068 for quality standards then 0.088 for scholarships then the value 0.435 for concession for poor students and then the value 0.134 for educational loan for students the above said values are greater than 0.05. Therefore,  $H_0$  is accepted.

Hence, there is no significant difference in the opinion of the respondents towards the Educational facility offered by Madras Cements Ltd among the different respondents groups.

### TABLE - 4.3: ONE SAMPLE T-TEST for Medical facility:

### HYPOTHESIS:

**H<sub>0</sub>:** There is no significant difference in the opinion of the respondents towards the Medical facilities offered by Madras Cements Ltd.

**H<sub>1</sub>:** There is a significant difference in the opinion of the respondents towards the Medical facilities offered by Madras Cements Ltd.

### TABLE 33: Medical facility

One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Eye camps are conducted at regular intervals	32.588	149	.000	1.8667	1.7535	1.9799
Regular health checkups are provided	33.815	149	.000	1.8733	1.7639	1.9828
handicapped people are given wheel chairs and the necessary equipments	36.400	149	.000	2.3133	2.1878	2.4389
Awareness campaigns regarding contagious diseases like H1N1, AIDS etc.,	38.247	149	.000	2.3400	2.2191	2.4609
Peoples are benefited out of pulmonary function, audiogram, X-ray test that are conducted periodically	32.592	149	.000	2.5000	2.3484	2.6516

**INTERPRETATION:**

From the above table it is clear that the significant difference is 0.000 which is less than 0.05. Therefore, H<sub>1</sub> is accepted. Hence, there is a significant difference in the opinion of the respondents towards the Medical facilities offered by Madras Cements Ltd.

**TABLE - 4.4: ONE SAMPLE T-TEST for Educational Facility:**

**HYPOTHESIS:**

**H<sub>0</sub>:** There is no significant difference in the opinion of the respondents towards the Educational facilities offered by Madras Cements Ltd.

**H1:** There is a significant difference in the opinion of the respondents towards the Educational facilities offered by Madras Cements Ltd.

**One-Sample Test**

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
I'm benefited from the english medium schools run by this company in RR Nagar	38.748	149	.000	2.3467	2.2270	2.4663
I'm benefited from the educational institution run by this company in Rajapalayam	34.769	149	.000	2.2867	2.1567	2.4166
ITI, Polytechnics run by this company benefits my children	31.958	149	.000	2.2933	2.1515	2.4351
The quality standards of the education imparted in the institution run by this company is on par with leading educational institutions	32.374	149	.000	2.1200	1.9906	2.2494
Scholarships are given to meritorious students	32.360	149	.000	2.2533	2.1157	2.3909
Poor students are given concession in the payment of fees	32.073	149	.000	2.3133	2.1708	2.4559
The company provided the educational loan facilities for the students	39.999	149	.000	2.3867	2.2688	2.5046

**INTERPRETATION:**

From the above table it is clear that the significant difference is 0.000 which is less than 0.05. Therefore, H1 is accepted. Hence, there is a significant difference in the opinion of the respondents towards the Educational facilities offered by Madras Cements Ltd.

## **5. FINDINGS**

1. Under 'Better Health Tomorrow' scheme, health camps such as (b) polio vaccination (b) hepatitis\*6 vaccination (c) eye care (d) general medical camp (e) dental care (f) diabetic detection camp (g) osteoporosis detection camp (h) women well-being camp etc. are carried out at frequent intervals at Madras cements Ltd.
2. Free surgeries for restoration of eyesight and spectacles are supplied free of cost to the needy persons. About 500 persons were operated upon for restoring eyesight during the last 5 years
3. In education for the young, the company endeavours to provide for basic study material, midday meals and even entire school infrastructure. It also runs an industrial training institute for up-skilling and providing vocational training for the workers.
4. For the development of the farming community around its sugar business, DCBL helps farmers with superior farming techniques to aid them to increase their farm output and thereby their income. From extending loans to farmers, to organising experience and knowledge sharing fairs, it all forms part of the company's CSR activities.

## **6. SUGGESTIONS**

1. From the findings the peoples get benefited only from the medical facilities and educational facilities.
2. The children's of the nearby villages are satisfied with the educational facility which is provided by the company but they want the recreational facility like play grounds etc.,
3. The accommodation facility is provided by the company is benefited only for the few workers in the company. So to provide accommodation facility for all workers working in the factory.
4. The few nearby village peoples are get benefited from the other facilities which are provided by the company i.e., providing street light, road services etc., so to provide those facilities in which the surveys conducted areas of nearby village peoples.

## **7. CONCLUSION**

This study is done with a main objective to know the impact of corporate social responsibility of Madras Cements Ltd., which would help the firm to improve the quality of services provided by them. It is found that most of the respondents i.e., the nearby village peoples are benefited from the Medical facilities which are provided by the company, and also the children's are benefited from the educational facilities. But, there are certain discrepancy such a providing street light, accommodation facilities, recreational facilities etc for the workers. The quality of the services provided by Madras Cements Ltd can be

improved when the above said suggestions are adopted & followed, which really helps for the growth of the company.

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## 17.GROWTH OF ORGANIZED RETAIL SECTOR IN INDIA

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### ABSTRACT

*Post liberalization, the Indian economy has been growing at a pace never seen before. Right demographics with more than 80% below 45 years age group along with enhanced ability to earn and also to spend have been the contributors to the growth of Indian retail industry.*

*The Indian consumer has also evolved significantly over the past decade. With increased awareness about the products and more purchasing power, the new Indian buyers are looking for more value for money. Retailers today are trying to cater to the needs of this new consumer. The traditional mom & pop stores are now being replaced by swanky supermarkets providing all their requirements under one roof. About 400 malls, 1500 supermarkets and 350 departmental stores are being built in Indian cities. Though the Global Retail Development Index, 2015 shows a drop in India's position to 15<sup>th</sup> as the leading retail destination, several big Indian Industrial groups like Futures Group ( Big Bazaar), Tatas ( Star Bazaar), Reliance ( Reliance Mart/Reliance Fresh), Aditya Vikram Birla Group (More) have all invested heavily and gained a firm footing in retail space. Big Bazaar, Reliance Fresh, More, Westside, Lifestyle, etc. have become a part of our daily life and families look forward to visiting these stores for their requirements. Various international retail stalwarts like Metro, Marks & Spencers, Shoprite, have already entered the Indian market and others like Walmart, and Tesco are already or are expected to invest in India as wholesalers or franchisees through joint ventures with Indian retail companies.*

*Though organized retailing is in a fledgling stage today, it is going to contribute a lot to India's development.*

*This paper which is descriptive in nature reviews the progress of the organized retail sector in India and looks at the opportunities and challenges for the organized retail sector.*

**Keywords:** *Organized retail, Supermarkets, liberalisation, brands*

### INTRODUCTION

The retail sector in India has come a long way. India. Like Britain is known as a land of shopkeepers. With over 13 million outlets and highest number of outlets per person globally (7

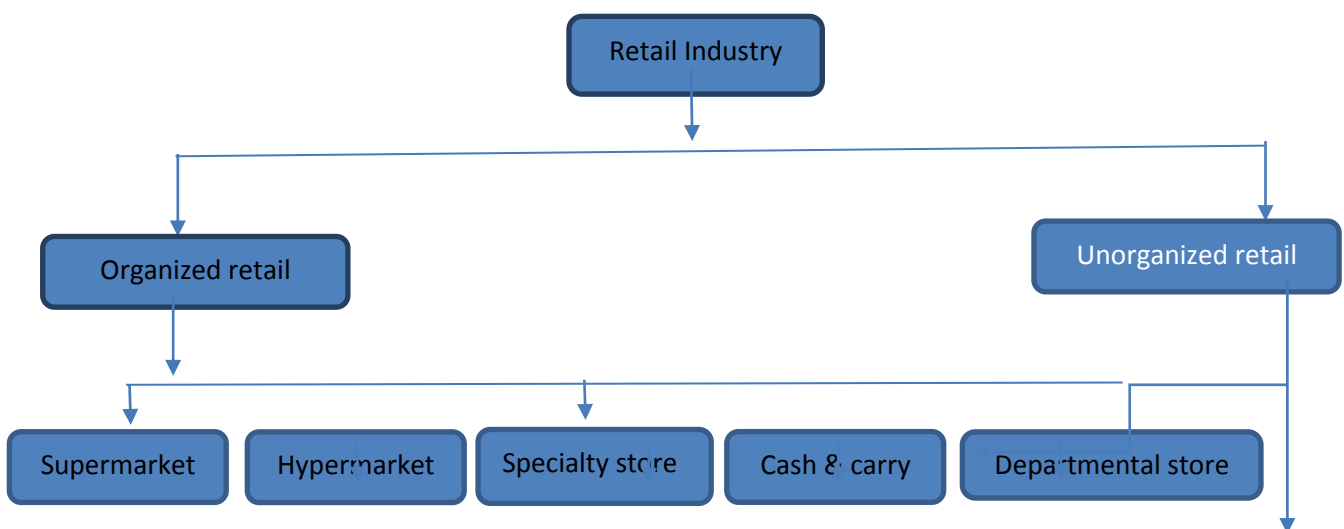
perthousand), it is one of the most fragmented markets in the world. 95% of outlets are smaller than 500 sq. ft.

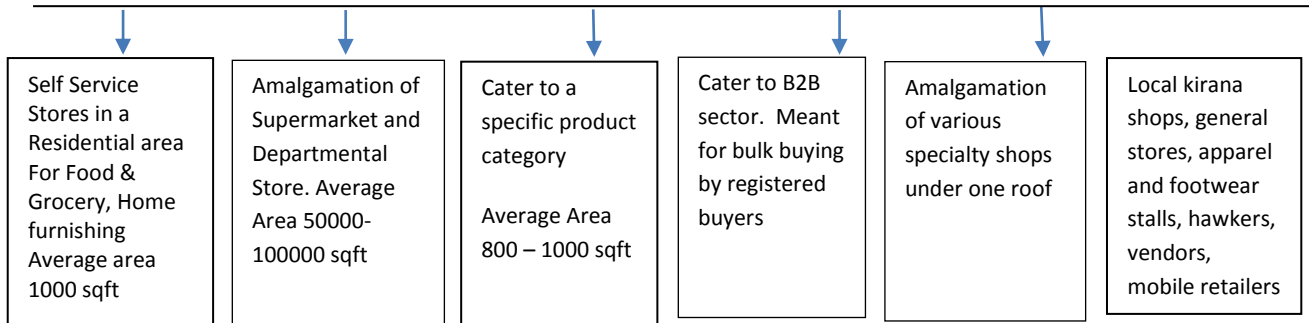
The growth of the Indian Retail Industry can be broadly viewed in three phases: the pre liberalisation period i.e. prior to 1990's, the post liberalisation decade - 1990-2000 and the 21<sup>st</sup> century i.e. year 2000 onwards. The pre liberalisation period was the closed and protected era when there were very few local players. The consumer did not have much choice and hence consumption and spending was limited. The average Indian believed in saving rather than consumption. The economic reforms of 90s saw the entry of Multinationals in Consumer goods industry, be it appliances and electronics, fast moving consumer goods, apparel or service. This period opened up the world of brand based purchasing to the Indian consumers. The post 2000 era saw new retail formats, International Retailers entering India through various strategic alliances, growth of organized Retailing and activity based buying rather than need based buying from Indian Consumers. And now we are witnessing the e-retailing revolution where consumers are buying anything from vegetables and grocery to furniture and jewellery at the click of a button.

The retail industry can be classified broadly in two categories

**Organized retail :** These are retail outlets which are professionally managed (even if it is family owned), have accounting transparency (with proper usage of management Information System and accounting standards) and organized supply chain management with centralized quality control checks for both inbound and outbound material movement, and sourcing (certain part of the sourcing can be locally made and some are of foreign origin) and offering value to the customer money by offering the best possible product.

**Unorganized Retail:** These are retail outlets which are run locally by the owner or the caretaker of the shop. They outlets lack technical and accounting standardization. The supply chain and the sourcing are also done locally to meet the local needs.





1. To review the organized retail sector in India
2. To identify the key drivers of the Indian retail industry
3. To observe some of the major challenges of the Indian retail industry

Being a descriptive paper, the data is collected from secondary sources like websites, journals, reference books, newspapers.

### 1. Retail Industry in India

The retail industry in India is growing steadily driven by factors such as increased purchasing power due to rising disposable income and exposure to western lifestyle. The Indian retail sector is highly fragmented and the unorganised sector has around 13 million retail outlets that account for around 95-96% of the total Indian retail industry. However, going forward, the organized sector's growth potential is expected to increase due to globalisation, high economic growth, and improved lifestyle.

The retail sector contributes to 23% of the GDP, which is driven by an increasing Private Final Consumption Expenditure (PFCE) over the last few years growing from INR 19 Lakh Crores in 2005 to around INR 51 Lakh Crores in 2012. In terms of Foreign Direct Investment (FDI) – cumulative value of retail sector has more than doubled driven by liberalization in single brand retail norms. Organized Retail is no more an urban phenomenon. It is estimated that tier 2 and smaller cities will evolve fast to constitute majority share of the organized retail in coming years.

The Boston Consulting Group and Retailers Association of India published a report titled, 'Retail 2020: Retrospect, Reinvent, Rewrite', highlighting that India's retail market is expected to nearly double to US\$ 1 trillion by 2020 from US\$ 600 billion in 2015, driven by income growth, urbanisation and attitudinal shifts.

The report adds that while the overall retail market is expected to grow at 12 per cent per annum, modern trade would expand twice as fast at 20 per cent per annum and traditional trade at 10 per cent.

Retail spending in the top seven Indian cities amounted to Rs 3.58 trillion (US\$ 57.6 billion), with organised retail penetration at 19 per cent as of 2014. Online retail is expected to be at par with the physical stores in the next five years.

India is expected to become the world’s fastest growing e-commerce market, driven by robust investment in the sector and rapid increase in the number of internet users. India’s e-commerce market is estimated to expand to over US\$ 100 billion by 2020 from US\$ 3.5 billion in 2014.

### **Organized Retail In India**

Organized retail is still in a nascent stage in India. This is evident from the table below that organized retail market is yet to take off and mature as it has in the advanced countries. The penetration of the organized sector is barely 7-8% as compared to 85% in the USA and 81% in Taiwan.

Percentage of Organized and Unorganized retail across the world (in %)							
	USA	Taiwan	Malaysia	Thailand	Indonesia	China	India
Organized	85	81	55	40	30	20	7
unorganized	15	19	45	60	70	80	93

Source: Naukrihub.com. 2012

The retail market is expected to reach a whopping Rs. 47 lakh crore by 2016-17, as it expands at a compounded annual growth rate of 15 per cent, according to the ‘Yes Bank - Assocham’ study.

The retail market, (including organised and unorganised retail), was at Rs. 23 lakh crore in 2011-12. According to the study, organised retail, that comprised just seven per cent of the overall retail market in 2011-12, is expected to grow at a CAGR of 24 per cent and attain 10.2 per cent share of the total retail sector by 2016-17.

In terms of sheer space, the organised retail supply in 2013 was about 4.7 million square feet (sqft). This showed a 78 per cent increase over the total mall supply of just 2.5 million sqft in 2012.

#### Top Players in the Organized Retail in India

The organized retail market consists of Indian Companies as well as Multinationals in various sectors such as apparel, food and grocery, jewellery, footwear, wellness, books and stationery etc. Some of the top players in the organized retail sector are

Name of the Company	Name of the stores	Sector
Future Group	Pantaloons	Apparel
	Central	Apparel
	Brand Factory	Apparel
	Ezone	Consumer electronics
	Hometown	Furniture
	Planet sports	Sports equipment
	Bigbazar	Food, grocery apparel and accessories
	Foodbazar	Food & Groceries
	KB's Fair Price Shop	Food & Groceries
K Raheja Group	Shoppers stop	Lifestyle store

	Crossword, Inorbit Hyper city	Books Mall space Food, groceries
Tatas	Croma Landmark Star Bazar Fashion yatra Westside Tanishq	Electronics Bookstore Food & Groceries Apparel Apparel Jewellery
RPG Group	Spencer's Books and Beyond MusicWorld	Food & Groceries  Music
Landmark Group	Splash Home Centre Max Lifestyle Department Stores SPAR hypermarkets	Apparel Furniture Apparel Apparel & Accessories Food & Groceries

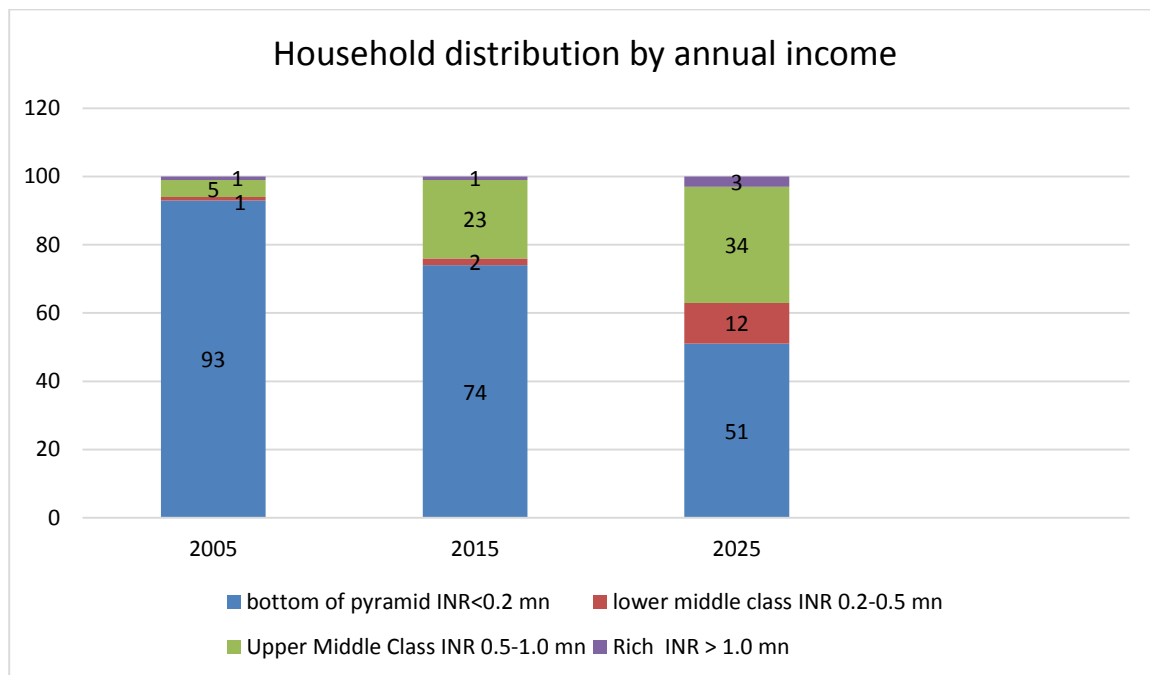
Reliance Retail	Reliance Fresh	Food & Groceries
	Reliance Megamart	Departmental Store
	Reliance Trends	Apparel
	Reliance FootPrint	Footwear
	Reliance Digital	Consumer electronics
	Reliance Wellness	Health &Phamaceuticals
	Reliance Jewels	Jewellery

## 2. Key Drivers of the Indian Retail Industry

- Growing urbanization: with better employment opportunities in the cities and metros and spread of education in the rural areas there is increase in the urbanization. Rural population (% of total population) in India was last measured at 67.63 in 2014, according to the World Bank. According to the Census data the rural population has been steadily decreasing.

	1990	2000	2010
Rural population (% of total population) in India	74.5	72.3	69.9

- Growth in the middle class: the middle class population is growing thereby creating more demand and increasing consumption, thus giving a boost to the retail sector. With the increase in the per capita income, greater demand is expected.



- Large working population and increase in double-income households:** The population in the age group of 15-54 is the largest spender on retail. As per the 2011 census more than 50% of India's population falls under this group. Thus creating a great potential for the retail sector.
- Younger population:** India has a population of 500 million under the age of 25. The younger generation with greater disposable income and higher aspiration levels are driving purchases in categories like food and beverages, fast food restaurants, mobile phones, fashion and accessories. The younger generation is willing to experiment with new products thereby creating marketing opportunities.
- Rising affluence amid consumers:** According to the World Wealth Report 2014, the total number of millionaires in India (with investible assets, excluding main residence and consumer durables, worth more than US\$ 1million) grew by 51%, the second fastest in Asia pacific region. The growing affluence has seen the entry of luxury brands in fashions, accessories and automobile sector. The luxury brands market was worth US\$ 7.7 billion in 2012 and was likely to be worth US\$ 14 billion by 2015.
- Growing liberalization of the FDI policy in the past decade:** Government has allowed 51% FDI in multibrand retail and 100% FDI in single brand retail. The entry of foreign players has accelerated the growth of organized retail. According to the Fact Sheet On Foreign Direct Investment (FDI) From April, 2000 To February, 2015 (Up Dated upto February 2015) <http://dipp.nic.in/> the investment by foreign players in Single brand retail is US\$ 275.38 million

- **Increase in availability of credit and increased use of plastic money:** According to RBI statistics, there were 2 crore credit cards issued with transaction value of Rs 1.73 million. The easy availability of credit cards has given a boost to the retail sector.

### 3. Challenges

The organised retail sector in India has been witnessing various issues and challenges which are proving to be a hurdle for its fast-paced growth.

**Property and real estate issues:** High real estate prices/rentals lead to increase in operating costs thereby making large retail formats unviable. High stamp duties, time consuming legal processes cause delay in opening of stores. Unplanned and opportunistic proliferation of malls in metro cities has led to cannibalization of business and reduced footfalls. High rentals in metros have prompted some companies to move to tier II and tier III cities.

**Heterogeneous market:** the demographic, cultural and ethnic diversity of the Indian market is a challenge to the retailers in terms of the variety of inventory to be maintained.

**Competition from unorganized sector:** Contrary to the popular belief that the emergence of organized retail would wipe out the mom and pop stores, the organized sector is facing stiff competition from their counterparts. The kirana stores have locational advantage of being closer to the customers and have also upgraded themselves in terms of their ambience, products and service. They offer the conveniences of home delivery, direct credit which are not available with their organized counterparts.

**Shortage of trained professionals:** Owing to the shortage of trained personnel, the attrition rate in organized retail is very high. The long working hours and lower salaries also contribute to the attrition rate at lower levels.

**Lack of adequate infrastructure** Lack of good roads and cold chain network is a major challenge for organized retail formats particularly in the food and grocery sector.

**Absence of ‘industry’ status:** The retail sector is not recognised as an industry by the government even though it is the second-largest employer after agriculture. Lack of recognition as an industry affects the retail sector in the following ways:

Due to the lack of established lending norms and consequent delay in financing activity, the existing and new players have lesser access to credit, which affects their growth and expansion plans

The absence of a single nodal agency leads to chaos, as retailers have to oblige to multiple authorities to get clearances and for regular operations

### **Lack of efficient Supply Chain**

An efficient supply chain is a pre-requisite for the success of organized retail. Though the organized retail sector has an efficient supply chain, it falls short when compared with international retailers such as Walmart, Tesco etc. Unless fully integrated supply chains are developed a lot of money and materials would be lost in moving large quantity of perishable products from one place to another.

Another major problem faced by retailers is the procurement of a large variety of items from different suppliers and ensuring that the quality standards are maintained.

**Differential tax rates** for various states also add to the complexity in retailing

**Lack of Retailing Courses and study options:** Though retail is the second largest employer after agriculture, very few formal training institutes are available. As a result some of the large retailers have developed their own training programmes for their employees.

### **Shrinkage**

Retail shrinkage is the unaccounted loss of retail goods. These losses occur due to pilferage by employees, administrative errors, shoplifting by customers or vendor fraud. According to industry estimates, nearly 3-4% of the Indian chain's turnover is lost on account of shrinkage. Retailers have tried to overcome these problems by investment in IT for better inventory control and CCTV for prevention of thefts.

### **Emergence of online retailing**

Online shopping has given a tough competition to the brick and mortar stores. According to an ASSOCHAM-Pricewaterhouse Coopers study,

the e-commerce industry is likely to achieve a CAGR of 35% and cross the \$100-billion mark over the next five years, from the present \$17 billion.

Moving on with the strong growth momentum of 2015, the e-commerce sector is estimated to see a 72% jump in the average annual spend on online purchases per individual in 2016, from the current level of 65%.

The B2C e-commerce market in India has exhibited rapid growth and has attracted large investments from the PE/VC community. Besides, with improvement in infrastructure such as logistics, broadband and Internet-ready devices, there is likely to be a significant increase in the number of consumers making purchases online, the study said, predicting around 65 million consumers in India to buy online in 2015, as against around 40 million in 2014. The malls have been facing a decline in footfalls and some 45% of malls in India are expected to be converted

into non-retail space in the next 15 years, which would be replaced with movie theatres, restaurants, discount retailers and the like.

### **The road ahead.....**

Organized retailing is in its infancy in India. There is a vast market which is untapped considering that the organized market penetration has been only 8%. Favourable demographics, conducive policies by the government and rising incomes of the consumers will further give a fillip to the organized retail sector.

The growing middle class is also an important which will contribute to the growth of retail in India. By 2030, it is estimated that 91 million households will be ‘middle class’, up from 21 million today. Also by 2030, 570 million people are expected to live in cities.

Incorporation of technology in the organised retail segment has been something to reckon with in the past few years. Use of computers for merchandise planning and management, control of inventory costs and supplies and replenishment of goods done electronically, internal store billing, etc has changed the face of product retailing.

Private label brands or instore brands are also fast catching up with the organized retail sector. Presently the share of private label brands is only 6%, which is expected to grow in the coming years.

E-commerce is also invading the retail sector in a big way. Earlier one saw low value and non perishable products such as books, stationery etc being sold online. But today not only perishable products such as fruits, vegetables and meat but high value items such as jewellery, watches and luxury brands are also being sold on the net.

Within retail, the emerging sectors would be food and grocery, apparel, electronics, e-commerce, fashion and lifestyle.

Online retail business is the next- gen format which has high potential for growth in the near future. After conquering physical stores, retailers are now foraying into the domain of e-retailing. The retail industry is all set to test waters over the online medium, by selling products through websites.

Consumer markets in emerging market economies like India are growing rapidly owing to robust economic growth. With better products, reduced prices, increased employment opportunities and boost to economic activities, the growth of organized retail will lead to a win-win situation not only for the consumers but also the nation as a whole.

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## 18.INDIA THE POTENTIAL HUB FOR SUSTAINABLE TOURISM

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### ABSTRACT:

*The tourism industry is one of the world's biggest service industries with highest economic input across the world. Travel and tourism has been one of the best dynamic, economic and social activities. The policy takes into consideration seven key areas to provide trust to tourism development viz. Swagat (welcome), Soochna (information), Suvidha (facilitation), Suraksha(safety), Sahyog(cooperation), Samrachana (infrastructure development), Safai(cleanliness). Agro tourism is an innovative agricultural activity related to tourism and agriculture. It has a great capacity to create additional source of income and employment opportunities to the farmers. Maharashtra is one of the major tourist centres in India and there is large scope and great potential to develop Agro tourism. Realising the potential of Spiritual tourism in India, government has prepared new programmes for spirituality with tourism, with Italy and Saudi Arabia as examples.*

**Key word:** Agro tourism, Eco tourism, Spiritual Tourism

**"Tourism is a collection of activities, services and industries which deliver a travel experience comprising transportation, accommodation, eating and drinking establishments, retail shops, entertainment businesses and the hospitality services provided for individuals or groups travelling away from home"**

The tourism industry is one of the world's biggest service industries with highest economic input across the world. Travel and tourism has been one of the best dynamic, economic and social activities. Impact of globalisation has set the trigger for development of hospitality and tourism industry in developing nations. Along with adding economic gain, it also has potential to provide excellent opportunities to private sector to become active partner in achieving goals of sustainable growth of tourism industry.

One of the most vital features of tourism is the inbound and outbound movement of tourist which generate various opportunities at each level of economic services of a country. A tourism activity involves travel, stay, food and purchasing from different unique part of the world which facilitates employment and growth opportunity ranges from five star hotels to small shops to

support local economy. The development of tourism sector in India is found to be intense for religious interest and attraction towards natural and serene places in a country.

In the initial stages after the independence, Indian government has not recognise the potential of tourism industry. The number of international tourist was found to be limited in initial phase of freedom but after that there was growing number of foreign tourist from different part of the world.

According to report of Statistical Abstract of India 2003, the number of tourists visited in our country was 16829 in year 1951 whereas it is found to be increased gradually till year 2002 i.e. 2,84,364. The government of India took initiative in the history of tourism which was starting of Indian Tourism Development Corporation (ITDC), in 1966. The corporation was established to develop tourist infrastructure and services across the country by allotting small budget plan for development of tourism sector by state government.

The first policy was formed in 1980s during the hosting the Asian Games of 1982. The main objective of policy was to provide facilities like accommodation, transport and entertainment to the large number of participants of the event. This was one of the stimuli to identify importance of India as International tourist destination. The Ministry of tourism had prepared a draft of National Tourism Development Policy in year 2002. With objectives to encourage economic growth and also harness it's potential for employment generation and poverty eradication in an environmentally sustainable manner.

The policy document seeks to enhance employment potential within the tourism sector as well as to foster economic integration through developing linkages with other sectors. The policy tries to provide economic growth; promote rural and domestic tourism; increase global travel trade; enhance public private partnership and to ensure satisfaction of tourist coming to visit our country.

The policy takes into consideration seven key areas to provide trust to tourism development viz. Swagat (welcome), Soochna (information), Suvidha (facilitation), Suraksha(safety), Sahyog(cooperation), Samrachana (infrastructure development), Safai(cleanliness)

Government have taken an important initiative in expanding array of tourism at best of its quality and services by remarkable economic investment for development of sustainable tourism in our country. The 10<sup>th</sup> plan of tourism provies guideline for increasing tourism market and also opportunities for business development strategies based upon Indian tourism sector .In the 11<sup>th</sup> five year plan of tourism, total 1163 projects have been approved up to December 2011 whereas Rs. 22,800 crore budget is sanctioned for 12<sup>th</sup> five year plan applicable from 2012-13.

Sustainable development is the ultimate tool for long term economic development. Sustainable tourism is become prerequisite by looking at the facilities and impacts associated with expansion of tourism sector. The important challenge for fast growing tourism industry is to achieve long term economic growth without damaging components of environment. The World Tourism Organisation defines sustainable tourism development as “that meets the need of present tourist while protecting and enhancing opportunities for future. It is envisaged as leading to management of all resources in such way that economic, social and aesthetic needs can be fulfilled while maintaining cultural integrity, essential for ecological process, biological diversity and life supporting system”. The new concept of tourism describes the new aspects of social, cultural, and economic changes and diversification of tourism which is depend upon modernism, sustainability and digitisation.

The conventional types of tourism based on pilgrim, leisure, historical, business however non-conventional includes sports, adventure, medicine etc. The new era of modern tourism emphasises on new concept of tourism such as Eco- tourism, Space tourism, Agro tourism and spiritual tourism.

### **Case study: Agro tourism**

#### **Agro tourism**

Agro tourism is an innovative agricultural activity related to tourism and agriculture. It has a great capacity to create additional source of income and employment opportunities to the farmers. Maharashtra is one of the major tourist centres in India and there is large scope and great potential to develop Agro tourism

#### **Benefits of Agro tourism**

- Employment
- Additional income
- Environmental conservation
- Cultural transformation
- Direct marketing
- Sustainable agriculture

#### **Requisite for Agro tourism**

- Minimum two hector land
- Accommodation facilities
- Rich resources in agriculture
- Emergency medical care
- Pond for fishing and swimming
- Bullock cart, cattle shed, etc

One such Agro tourism activity is carried at “Sawe Farm”, Dahanu known as “Tarpa- Agro tourism experience”. They conduct a farm tour which takes city people from their daily stressful life and exposes them to the nature and rural life. Creating awareness about environment is yet another purpose behind this activity. The visitors are introduced with variety of plants, farming techniques, principles of organic farming, worm culture, bee keeping, rainwater harvesting, fish farming, plant nursery etc. Visitors are also encouraged to participate in these activities. They also have a large collection of plant species which is truly a treasure for botany and pharmacy students.

Sawe farm is located at about 150 kms from Mumbai, in North Konkan region of Maharashtra state. It was established in 1970, on a barren piece of land. The Sawe family opted for this land only because of their financial limitations. It was a great challenge for them to develop this unfertile, eroded land, in to a horticultural orchard. With consistent scientific efforts, keen updating and innovations, Sawe family could convert this once neglected land in to a lush green productive farm.

Since last few decades, Sawe Farm has been in the field of scientific production of quality fruit plants. The on-going process of research and development in plant propagation techniques has enabled them to produce best planting material. Their varieties of saplings are in continuous demand from horticulturists and fruit crop nursery market all over Maharashtra and Gujarat state.

‘Sawe Nursery’ is known as an oldest Government Registered private nursery of the South Konkan region. They also conduct crash courses for around 3 days wherein they teach farming techniques to students and tourists interested in farming business. Sawe Farm is the only registered nursery for Litchi fruit in Maharashtra.

#### **Activities at Save farm**

- Plant grafting
- Rain water harvesting
- Bee hiving
- Solar dryer
- Organic farming
- Scientific production of fruits
- Government registered private nursery
- Crash courses for tourist and students
- Cultivation of different plants
- Vermicompost
- Poly House
- Eco friendly accommodation

### **EMPLOYMENT:**

Save farm employs around 60 + labourers which consist of both men and women. There are additional 10-12 labourers for other purposes. This farm contains more number of women than men because there are no heavy tools or machines used in farming but apply simple and beneficial methods of farming. Initially these people used to earn about Rs 1000-1500 but now due to increasing profit of this farm they fetch around Rs 3000. Women spend most of their time in farms as they are found to be more efficient in this kind of work. Men are hired for purpose of transportation around places and transportation. Farming requires hard work and determination on field hence most of the people here are illiterate. Also the employment at the farm does not require any certification and hence the tribal and illiterate people here are benefited.

### **ECONOMICAL BENEFITS**

Important crops of sawe farm are chikoo, litchee, mango out of which it has 18 varieties of mangoes grown here. It has a monopoly on fruit called “bhokar” which is white in color and it is made by grafting process. These crops produce tremendous economic value to the farm. All fruits are booked prior and then sold. All records and information of the plant are kept. It is the only fruit nursery which has been legally registered.

- Employs 60 workers both men and women
- People are basically from the Warli tribe
- Women employment is more
- Men employees hired for transportation purposes
- Earning around 3000 per month
- No requirement qualification, hence tribal people are benefited

From the above case study we can conclude that:

Agro tourism help to strikes a balance between conventional, modern and eco friendly method of agriculture It also increases awareness in general public about problem faced by rural farmers due to present climate. It increase awareness in consumers about various agro products available in the market It gives the urban citizens an opportunity to experience rural lifestyle

The most important aspects of the farm is it showed gradual increase of 5-10% in net profit and also helps regaining stability of ecosystem by various agricultural, ecological and economical aspects.

## ECOTOURISM

Healthy natural ecosystems are critical to the ecological well-being of all living entities, and especially for the economic security of people. We human beings have evolved in the lap of nature and it is our natural instinct to explore nature. Of late we have been going away from nature but ecotourism provides us a chance to find our origin.

The word ecotourism comes from two words –‘Ecosystem’ and ‘Tourism’. Ecosystem is the system in which we live, the system in which include the earth, the water, the sky and of course the living and nonliving objects in all these systems. It is a dynamic complex of plant, animal and micro-organism communities and their non-living environment interacting as a functional unit. Tourism means ‘the practice of travelling for pleasure’. Thus, a tourism which contains to an ecosystem is known as Ecotourism.

Ecotourism has the potential to enhance wilderness protection and wildlife conservation, while providing nature-compatible livelihoods and greater incomes for a large number of people living around natural ecosystems. This can help to contribute directly to the protection of wildlife or forest areas, while making the local community stakeholders and owners in the process.

Ecotourism is defined as ‘responsible travel to natural areas that conserves the environment and improves the well-being of local people’. Such tourism is low impact ,educational, and conserves the environment while directly benefiting the economic development of local communities.

Ecotourism is entirely a new approach in tourism. Ecotourism is a preserving travel to natural areas to appreciate the cultural and natural history of the environment, taking care not to disturb the integrity of the ecosystem, while creating economic opportunities that make conservation and protection of natural resources advantageous to the local people.

In short, ecotourism can be categorized as a tourism programme that is - "Nature based, Ecologically sustainable, Where education and interpretation is a major constituent and Where local people are benefited."

### Maharashtra Eco Tourism

The climate of Maharashtra supports large areas of forest cover. The Vidharba region of Maharashtra , with its dense forests, is home to several life sanctuaries and nature parks. The state flourish in numerous tourists attractions ranging from ancient cave temples, un spoiled beaches, ancient forts and monuments, forests and wildlife, unique hill stations, pilgrimage centres and rich tradition of festivals, arts and culture. Maharashtra has 6 tiger reserves viz. Tadoba Adhari tiger reserve, Melghat, Pench, Sahyadri, Nagzira, Navegaon and Bor.Above all factors promoting the Ecotourism and hence ecotourism is growing more rapidly in Maharashtra.

The government is considering ecotourism as one of the main source to generate the source of income.

#### **Tadoba-Andhari Tiger Reserve**

Tadoba Andhari Tiger Reserve is in Chandrapur district of Maharashtra state in Central India. It is Maharashtra's oldest and largest National Park. It is one of India's 41 "Project Tiger" - Tiger reserves. Tadoba-Andhari Tiger Reserve was established as the second Tiger Reserve in the Maharashtra State, in 1994-95. Tadoba-Andhari Tiger Reserve area constitutes of a unique ecosystem, which boasts of wide variety of flora and fauna including diverse and varieties of birds with unique natural scenic beauty. This Tiger Reserve is a popular tourist destination in India. There is significant increase in tourist's inflow during the recent years.

#### **ECO TOURISM VALUES OF TADODA ANDHARI TIGER RESERVE**

- 1) The area represents Southern Tropical Dry Deciduous Forests in the Tiger habitat. It has a viable population of 40+ Tigers with high frequency of Tiger sighting.
- 2) It is a mega-biodiversity site with large surrounding forest area and thus has a long term conservation value. It is gene bank of wild relatives of the cultivated species for future use.
- 3) 4) Vast bird diversity is of great interest along with diverse vertebrate species.
- 5) The tree clad forests, rolling grasslands habituated with spotted deers afford wonderful sights.

All these values make Tadoba-Andhari Tiger Reserve a favourite area for Eco tourism, interpretation and conservation education.

The rich flora, fauna and the breath taking topography of TATR makes it an excellent location where tourists can experience the jungle and its wildlife. Ecotourism in TATR is carried out through wildlife safaris, under the direct control of TATR forest department and is controlled by MOEF, Forest development corporation of Maharashtra, project tiger and National tiger conservation authority(NTCA). Wildlife safaris are organized twice a day i.e. morning and evening. Safaris are available throughout the year except on some public holidays and other dates notified by the TATR forest department. Safaris are not allowed in rainy season and during this time nature walk, bird watching and visits to villages are organized in the buffer zone of TATR.

The project promotes all basic requirements for development of Eco tourism. The tourists who visit these reserves get all benefits to enjoy nature trail, jeep safari, animal sighting. This site is found to be one of the important tourist destinations for nature lovers, environmentalist, wild life photographers, educationalist and also for research activities.

The fund generated can be used for protection and conservation of wildlife and increased potential for international tourism. The other facilities such as jeep safari, guide and local sight visiting can help to improve local economy of the region. The local people are found to be involved in all activities of tourism in and around the reserve.

To trace the history of a river or a raindrop, as John Muir would have done, is also to trace the history of the soul, the mind, descending and arising in the body. In both we constantly seek and stumble on divinity..... (Quoted by Gretel Ehrlich in Louv 2008, p. 29)

#### **SPIRITUAL TOURISM:**

With our hectic and technology developed lifestyle we have somewhere lost connect with ourselves. Thus to get back in touch with our soul we may turn towards spirituality.

Spirituality merely doesn't mean a practice, it means a way of life. There are various methods one may follow to get back in touch with their soul and the higher consciousness. In the last 15 years, the awareness about different available practices has increased and people are ready to travel across the globe to find their soul purpose. This quest of searching peace and inner connection has given rise to spiritual tourism. Religion tourism has its own history where people travel across the world as a result of their connection to various sacred people, places and event and has given rise to various tourist destination due to their connect. Some examples of religious tourism are: Muslims go to Mecca to do Haj, Buddhist Monks travel to various sacred Monasteries across India and Nepal, Hindus to Char Dham, Jews and Christians to Jerusalem, which people have been following for many years.

Millions of people are travelling each year to strengthen their spiritual foundation, irrespective of their religious beliefs. There are many places which have been termed sacred and people visit these places either out of sheer curiosity or for something that appeals to them, and this in other terms is known as Spiritual Tourism.

As per Mr. Imtiaz Muqbil who is a long time travel Industry observer and a known journalist had quoted to Huffington post in 2013 how tourism is drifting towards Serenity, Sustainability and Spirituality. In the Unites States and Europe it almost has become a trend to travel all over the world and discover new practices which are not known to them, and they bring these practices back home. India is one of the main hubs of Spiritual Tourism, as there are various religions and practices which have flourished here across centuries.

People from various parts of the world come to India to seek knowledge about various practices, and have made it a part of their life. This is eminent by the number of Yoga centres, Ayurvedic Spas and Krishna Consciousness Followers all over the world.

Recognizing the growth of spiritual tourism, with up to 330 million pilgrims visiting the world's key religious sites every year, the 1st International Conference on Spiritual Tourism was held in Vietnam in 2013 for Sustainable Development and management of cultural and natural asset to promote socio-economic development of societies around the globe

The Ninh Binh Declaration on Spiritual Tourism serves as a reference document for advancing spiritual tourism around the world through:

- Strengthening policy framework, responsible business operations and research on spiritual tourism in close cooperation with local communities;
- Creating adequate conditions for responsible and sustainable use of living cultural assets;
- Encouraging education, training and specially-tailored capacity-building to empower communities with tourism and hospitality management skills;
- Promoting socio-economic advancement of vulnerable groups through spiritual tourism development, in particular of indigenous people, ethnic minorities, women, youth and people with disabilities;
- Cooperating at a regional level to preserve and exchange concepts of human wellbeing to ensure the survival of ancestral traditions;
- Supporting efforts to facilitate the networking of spiritual tourism destinations worldwide. (World Tourism Organization UNWTO)

The travel and tourism sector in India provides significant socio economic benefits. While the direct contribution to GDP is estimated at INR 2222 billion in 2013, the total contribution is estimated at INR 7416 billion in the same year. These have further been forecasted to rise at a growth rate of 12 per cent over the next decade. While the sector supported 25 million direct and 40 million total jobs in 2012, these have been forecasted to increase at a growth rate of 2.1 per cent by 2023. Several industry drivers such as government initiatives, diverse product offerings, growing economy, increasing disposable income levels and marketing initiatives along with key trends such as increasing number of women and senior citizen travellers, multiple short trips and weekend holidays, introduction of innovative tourism concepts and customised tour packages are playing a pivotal role in shaping the Indian tourism sector.

Under the 'Spiritual Tourism' programme, the government has drawn up plans to develop holy places and heritage monuments in different parts of the country to encourage tourists to visit. In the year 2014, Then Tourism and Culture Minister Mahesh Sharma launched a 24x7 Incredible India Tourist Helpline along with Special Welcome Cards for foreign tourists arriving at 9 International Airports.

Our honourable Prime Minister Mr. Narendra Modi has earmarked Rs. 500 crores for development of five tourist circuits such as Ganga, Krishna, Buddha, North east and Kerala along with development of seven pilgrimage destinations including Gaya, Amristar, Mathura

and Velankanni. About Rs 100 crore have been earmarked for Pilgrimage Rejuvenation and Spirituality Augmentation Drive. Also a scheme for Heritage City Development has been initiated.

In 2014 on the 'Tourist Visas on Arrival' initiative over 3000 visas were issued for tourists from the USA and 1500 tourists from Australia. Also in the same year, there was a jump in the in the number of tourist visiting by 7.1%, and a significant growth of 12.1% in foreign exchange. By the end of 2014, the revenue earned by foreign exchange was more than Rs. 1.07 lakh crore.

In India few of the most popular programmes is the Art of Living, which has been found by Shri Shri Ravishankar, head quartered in Bangalore, the impact of this practice is across all across the globe. Art Of Living is practiced across 155 countries all over the world and more than 370 million people in this practice. Art of Living is a combination of Sudarshan Kriya, Pranayam, Satsang, Meditation, Yoga, Service, and simple principles of life which helps mankind to lead a healthy and a stress free life. A glimpse of popularity of this practice will be seen from 11<sup>th</sup> to 13<sup>th</sup> March 2016, where more than 3.5 million people across the world are expected to meet in New Delhi to celebrate 35 years of the Art of Living. The festival shall be attended by top leaders of the world.

Another very popular practice is Prajapita Brahma Kumaris Ishwariya Vishwa Vidyalaya (also known as Brahma Kumaris). This is an International Spiritual NGO Headquartered in Mount Abu, Rajasthan. They serve in 115 countries with more than 8500 centres worldwide. They focus on self transformation with help of meditation, Raj Yoga and reflective practices. They help in realising our own potential by providing deep understanding about self, God and human existence. They conduct various seminars and workshops across the year, across continents.

Even before Spirituality became the need of the hour or it was in vogue, there was Osho. Rajneesh, founder of Osho International Meditation Resort, with head quartered in Pune, Koregaon Park, was one of the first Indian Mystical guru who had garnered many International followers. He combined west and east philosophies into ideal lifestyle and "Zorba the Buddha". There are many speeches of Osho which are extremely popular and controversial. Though people associate him with a lot of controversial topics, his philosophies were much deeper. He taught various meditations and techniques to lead a simple and a blissful life. People who completed his course of Meditation and were his disciples were known as neo-sanyasins. The Koregaon Ashram still remains a very popular destination for people all across the worlds, who come and stay in the ashram and follow the rules and regulations to the tee.

Most of the tourists who visit India firmly believe that the practices and religious places shall help them achieve peace of mind and lead a better and a healthy life. This is one of the main reasons they prefer spiritual places over historical or exotic sites.

India features in one of the top 5 spiritual destinations across the world, majority of foreign tourists visiting India believe that religious places give a peace of mind and they feel spiritually satisfied. That's why they prefer to make their trips to religious places rather than adventurous, historical or exotic sites. Approximately half of them believe in Indian religion and customs and enjoy the rituals followed in Indian tradition. They have an urge to learn about the religious importance of Haridwar, ashrams and Holy Ganges. Foreign tourists like Holy Ganges, prayers at night at the bank of Ganges, temples, Indian cuisines, sermons and interaction with monks and like to participate in Indian festivals. Some are even eager to visit Satpuris including Ayodhya, Mathura, Kashi, Kanchi, Ujjain and Dwarka.

In this world of materialism and endless consumption, as long as people are taking time to quench their thirst on wisdom by connecting inwards to their mind and soul, these spiritual vacations which are undertaken by tourists may help an individual. It will bring about a spiritual development as well as an intercultural faith and understanding, which in turn can help our economy to boost and diversity human heritage by the emerging spiritual rebirth.

Challenges faced by the Tourism industry:

There are several issues faced by the tourist when they visit our country. Some of them are as follows

- Lack of professional approach.
- Human Trafficking is extremely high, and are forcefully pushed into illegal activities
- Issues of Mafias who try to extort money.
- Lack of proper infrastructure

Problems related to tourism industry are so acute that it certainly needs special address.

Tourism is a labour intensive industry and can employ a large number of people. The progressive labour force with dynamic management and responsive government and responsible society are the pillars of the tourism industry. Tourism sector on an average requires manpower about 20,000 per year. Against such a requirement the actual trained output from govt. institution is only 5000 per year (T.Venugopala). When we consider all other private institutions, the total available trained manpower does not exceed 10,000 in a year. Thus there need to develop required human resource in various segment of the tourism industry.

As the tourism sector is evolving there are some serious implications which one needs to take into consideration as it is the largest service sector providing employment to more than 260 million people and giving the world economy a 9% GDP.

### **POSITIVE IMPACTS**

1. Generates Income and Employment: Tourism in India has emerged as an instrument of income and employment generation, poverty alleviation and sustainable human development. It contributes 6.23% to the national GDP and 8.78% of the total employment in India. Almost 20 million people are now working in the India's tourism industry.

3. Source of Foreign Exchange Earnings: Tourism is an important source of foreign exchange earnings in India. This has favourable impact on the balance of payment of the country. The tourism industry in India generated about US\$100 billion in 2008 and that is expected to increase to US\$275.5 billion by 2018 at a 9.4% annual growth rate.

4. Preservation of National Heritage and Environment: Tourism helps preserve several places which are of historical importance by declaring them as heritage sites. For instance, the Taj Mahal, the Qutab Minar, Ajanta and Ellora temples, etc, would have been decayed and destroyed had it not been for the efforts taken by Tourism Department to preserve them. Likewise, tourism also helps in conserving the natural habitats of many endangered species.

5. Developing Infrastructure: Tourism tends to encourage the development of multiple-use infrastructure that benefits the host community, including various means of transports, health care facilities, and sports centres, in addition to the hotels and high-end restaurants that cater to foreign visitors. The development of infrastructure has in turn induced the development of other directly productive activities.

6. Promoting Peace and Stability: Honey and Gilpin (2009) suggests that the tourism industry can also help promote peace and stability in developing country like India by providing jobs, generating income, diversifying the economy, protecting the environment, and promoting cross-cultural awareness. However, key challenges like adoption of regulatory frameworks, mechanisms to reduce crime and corruption, etc, must be addressed if peace-enhancing benefits from this industry are to be realized.

### **ENVIRONMENTAL IMPACT OF TOURISM IN INDIA**

The tourism industry in India can have several positive and negative impact on the environment which are discuss below.

### **POSITIVE IMPACTS**

1. Direct Financial Contributions

Tourism can contribute directly to the conservation of sensitive areas and habitat. Revenue from park-entrance fees and similar sources can be allocated specifically to pay for the protection and management of environmentally sensitive areas. Special fees for park operations or conservation activities can be collected from tourists or tour operators.

## **2. Contributions to Government Revenues**

The Indian government through the tourism department also collect money in more far-reaching and indirect ways that are not linked to specific parks or conservation areas. User fees, income taxes, taxes on sales or rental of recreation equipment, and license fees for activities such as rafting and fishing can provide governments with the funds needed to manage natural resources. Such funds can be used for overall conservation programs and activities, such as park ranger salaries and park maintenance.

## **3. Improved Environmental Management and Planning**

Sound environmental management of tourism facilities and especially hotels can increase the benefits to natural environment. By planning early for tourism development, damaging and expensive mistakes can be prevented, avoiding the gradual deterioration of environmental assets significant to tourism. The development of tourism has moved the Indian government towards this direction leading to improved environmental management.

## **4. Raising Environmental Awareness**

Tourism has the potential to increase public appreciation of the environment and to spread awareness of environmental problems when it brings people into closer contact with nature and the environment. This confrontation heightens awareness of the value of nature among the community and lead to environmentally conscious behaviour and activities to preserve the environment.

## **5. Protection and Preservation of Environment**

Tourism can significantly contribute to environmental protection, conservation and restoration of biological diversity and sustainable use of natural resources. Because of their attractiveness, pristine sites and natural areas are identified as valuable and the need to keep the attraction alive can lead to creation of national parks and wildlife parks.

In India, new laws and regulations have been enacted to preserve the forest and to protect native species. The coral reefs around the coastal areas and the marine life that depend on them for survival are also protected.

**CONCLUSION:**

Tourism has the potential to contribute to economic growth of our country. Tourism sector generates employment to a large sect of people which is important for economic diversification and growth.

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## 4. EXTENSION



## **1 AN INDIAN PERSPECTIVE ON CARBON TRADE**

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### **ABSTRACT:**

*The carbon trading concept was set up to control Global Warming due to the increase of Carbon Dioxide and Green House Gases in the atmosphere. Tamra Gilbertson and Oscar Reyes well known researchers have underlined the failure of the Carbon Trading concept. This paper is an attempt to study the efficacy of their research paper entitled ‘Carbon Trade Trends- How it works and why it fails’ and to study the effectiveness of Carbon Trading, from the Indian Perspective.*

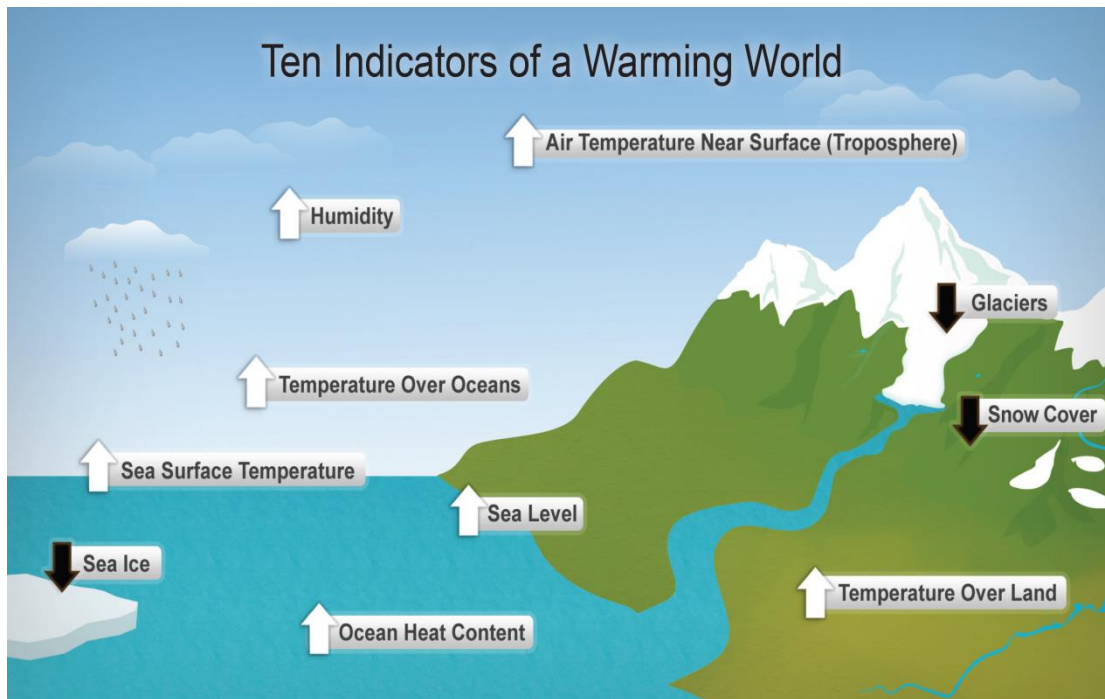
*Key Words: Global Warming Green House Gases, Trading, Indian Perspective.*

### **Global Warming**

‘Global Warming is a crisis created by the actions of a minority of the world’s people- a class of modern consumers’.

If emissions of carbon dioxide along with other green house gases continue unabated, the warming will too, with increasingly sequences. Increased global warming will lead to:

Effects of Global Warming



- Extensive destruction of ozone in the Polar Regions because of accentuated stratospheric cooling.
- An increase in ozone destruction will increase the UV-radiation that, combined with higher ocean temperature, will cause a reduction of the gigantic carbon dioxide trapping mechanism of the oceanic phytoplankton biomass
- When the warming will reach a certain level, it will release huge amounts of greenhouse gases trapped in the permafrost.
- Global warming will decrease the thermohaline circulation [the currents that transport warm and cold waters around the world and therefore have an important stabilizing effect on the world climate] and further aggravate the situation.

Tamra Gilbertson and Oscar Reyes both well known researchers with carbon Trade Watch/Transnational Institute have penned a series of pioneering challenges published worldwide, in which they have underlined the failure of the Carbon Trading concept. Their article published in the, 'Occasional Paper Series ISBN 1654-4250 entitled, 'Carbon Trade Trends- How it works and why it fails,' briefly examines the theory of carbon trading, then looks at the empirical record of both the EU Emissions Trading Systems (EU ETS) and the UN

Clean Development Mechanism, which are the world's largest carbon trading schemes. In conclusion, it briefly surveys the plethora of ways to tackle climate change in a more just and equitable manner.

Oscar Reyes (London, 1977) is part of Carbon Trade Watch, a former project of the Transnational Institute. He is environment editor of Red Pepper magazine, and is co-author of Carbon Trading: How it works and why it fails. From 2005-2008, he was TNI Communications Officer and co-editor of Red Pepper magazine. Areas of expertise: Carbon trading, UN climate negotiations, carbon capture and storage, European Union, British politics, globalization and social movements.

Tamra Gilbertson is one of the founders of Carbon Trade watch, a former project of the Transnational Institute (TNI), and co-author of Carbon Trading: How it works and why it fails. She has been active in the project since 2001 and was a founding member of the Durban Group for Climate Justice. She is trained in photography and film-making and was a co-director of The Carbon Connection. She has been published in the New Internationalist, Options and Diagonal. She received a Teamsters Union Scholarship from 1995 to 1998 and the Samuel Rubin Young Fellowship Award in 2004.

### **OBJECTIVES OF THE STUDY:**

This paper is an attempt to study:

- The efficacy of the paper entitled. 'Carbon Trade Trends-How it works and why it fails .' written by Tamra Gilbertson and Oscar Reyes.
- To ascertain the veracity of the concepts of Carbon Trading.
- The effectiveness of Carbon Trading, from the Indian perspective.

### **METHODOLOGY**

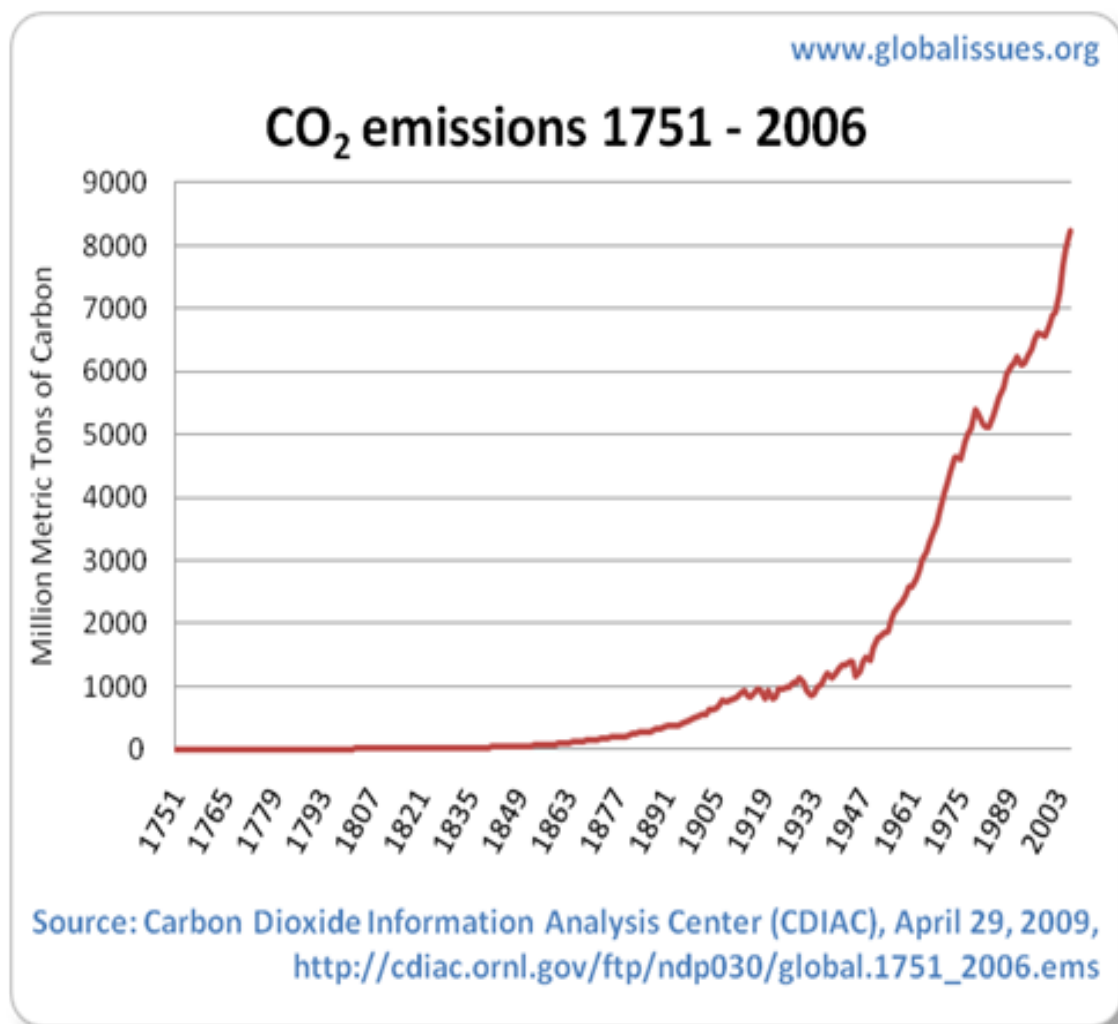
- In order to verify and ascertain the truth of the facts opined by the authors, extensive secondary study on the concepts of Carbon Trading was carried out.
- Secondary data analysis of papers and database published by the World Bank, on the Internet and Indian Research Journals was carried out.

Nature and Scope of the Study:

The study was restricted to understanding the veracity of the various concepts of Carbon Trading and in trying to ascertain their efficacy in the world today. India and carbon trading was taken as a model study.

### Carbon Trading: Concepts:

The Kyoto Protocol (1997) saw 38 industrialized countries commit themselves to cut greenhouse gas emissions by 2012 to a level 5.2 per cent lower than those of 1990. At that time the intergovernmental Panel on Climate Change (IPCC) suggested that there should be a 50 to 70 per cent emissions reduction if the world were to stand a chance of averting devastating climatic change. There is no doubt that the climate is changing and that human activity is the major cause. The likely consequences of climate change vary from region to region, but include widespread drought, desertification, flooding and glacial melt. Healthy ecosystems are a precondition for stabilizing the climate system.



1. Carbon Trading is a complex procedure which is designed to reduce overall emissions of carbon dioxide, along with other greenhouse gases such as ozone,

methane, nitrous oxide and even water vapour by providing a regulatory and economic incentive. Carbon dioxide, the most important greenhouse gas produced by combustion of fuels, has become a cause of global panic as its concentration in the Earth's atmosphere has been rising alarmingly resulting in the warming of the globe. The Kyoto Protocol has created a mechanism under which countries that have been emitting more carbon have voluntarily decided that they will bring down the level of carbon they are emitting to the levels of early 1990s. Carbon dioxide is now turning into a product that helps people, countries, consultants, traders, corporations and even farmers earn billions of rupees. This was an unimaginable trading opportunity not more than a decade ago. Carbon trading takes two main forms: 'Cap and Trade' and 'offsetting'.

2. Carbon Credits are a part of international emission trading norms. The United Nations has developed this system as a measure to reduce the CO<sub>2</sub> gas emission. For trading purposes, one credit is considered equivalent to one ton of CO<sub>2</sub> emission reduced. Such credits can be sold in the international market, trading can also take place in the open market. Developed countries that have exceeded the levels can either cut down emissions, or borrow or buy carbon credits from developing countries.

A company has two ways to reduce emissions. 1) it can reduce the GHG (greenhouse gases) by adopting new technology to attain the new norms for emissions of gases or 2) it can tie up with developing nations and help them set up new technology that is eco-friendly, thereby helping developing country or its companies 'earn' credits.

India, China and some other Asian Countries have the advantage because they are developing countries. Any company, factory or farm owner in India can get linked to United Nations Framework Convention on Climate Change and know the 'standard' level of carbon emission allowed for its outfit or activity. When a country emits less carbon than the standard fixed by UNFCCC, its units get credited which can be used later. This is called Carbon Credit. These credits are bought by the companies of developed countries—mostly Europeans—because the United States has not signed the Kyoto Protocol.

3. Cap and Trade: Under this scheme governments or intergovernmental bodies like the European Commission hand out licenses to pollute (or 'Carbon permits') to major industries. Instead of reducing emissions, a polluter can actually trade these permits with another who might further trade more cheaply.

This approach of the European Union's Emissions Trading Scheme (EUETS), the world's largest carbon market, was worth US\$ 63 billion in 2008 and continues to expand rapidly.

The theory is that the availability of carbon permits will gradually be reduced, ensuring scarcity, so that the market retains its value while at the same time

ensuring a reduction in the overall level of pollution. The number of permits awarded is calculated according to existing levels of pollution, which means that those who have polluted most in the past are rewarded with the greatest subsidy.

4. Carbon Offsets: The second type of carbon trading is off setting. Instead of cutting emissions at source, companies and sometimes International Financial Institutions, governments and individuals finance ‘emissions-saving projects’ outside the capped area.

The UN-administered Clean Development Mechanism (CDM) is the largest such scheme, with almost 1,800 register projects as of September 2009, and over 2,600 further projects awaiting approval.

#### 5. Clean Development Mechanism.

Under the UNFCCC charter, any company from the developed world can tie up with a company in developing country that is a signatory to the Kyoto Protocol. These companies in developing countries must adopt newer technologies, emitting lesser gases, and save energy. Only apportion of the total earnings of carbon credits of the company can be transferred to the company of the developed countries under CDM. There is a fixed quota on buying of credit by companies in Europe.

#### **Is a price on climate change possible?**

Carbon trading has created a system whereby greenhouse gases are treated as ‘quantifiable things,’ which can be exchanged. Emission reduction in one place becomes equivalent to and exchangeable with, a compensatory measure elsewhere. At first glance, this may seem uncontroversial.

As the World Bank puts it, ‘greenhouse gases mix uniformly in the atmosphere, which makes it possible to reduce carbon emissions at any point on Earth and have the same effect. Climate change is a global problem rather than a local one, so it should not matter whether these reductions are made in Brussels or Beijing’.

But the fact remains that once taken out of the ground and burned, coal, oil and gas add to the amount of carbon cycling between the atmosphere and the oceans, soil rock and vegetation. This transfer is, for human purposes, irreversible- once mined and burned, fossil carbon cannot be locked away safely underground again in the form of new deposits of coal, oil or gas, or in the form of carbonate rock, for millions of years.

#### **Carbon trading in India:**

- India is the fourth largest emitter of greenhouse gases in the world in absolute terms. but its per capita emission of 1.2 tons per person per year is much lower than the West’s figure of 20 tones, or than the global average of 8 tons.
- Though right now, there is tremendous market opportunity for India- but only till 2012. The country’s dominance in carbon trading is driven by its huge tracts of plantation land, estimated to be over 15 million hectares.

- India, along with China and Brazil, lead countries in earning carbon credits. According to government statistics, around 35% of the total 819 projects registered by the CDM executive board are from India, the highest in the world. The Indian National CDM Authority has given host country approval to 753 projects, facilitating investments of more than Rs. 63,000 crore.
- These projects in the sectors of energy efficiency, fuel switching, industrial processes, municipal solid waste, and renewable energy, have the potential to generate 421 million CERs by 2012. Environment ministry officials say that at a conservative estimate, this means an inflow of more than Rs. 17000 crore.
- The private sector has a significant role to play. Although there is an interest from many players in India to launch a carbon trading platform they have been unable to do so due to a lack of regulatory clarity. India should consider the establishment of a carbon fund, aimed at accelerating the capacity to develop carbon finance opportunities along the lines of the China Clean Development Mechanism Fund.
- The best part is the role of rural India in the emerging Carbon Trading market. The first time was in 2004, when a village in India name ‘Powerguda’ sold carbon credits worth 645 dollars to the World Bank. Many villages have started following this trend today. In India 75% of the population lives in villages and it is heartening to note that carbon credit trading has opened the door for the development of Indian villages.

The researcher feels that Carbon Trading has made a huge impact in India and is here to stay till new dimensions are added at the next conference on Carbon Trading in 2012.

#### **OBSERVATION:**

The thought provoking article well researched and penned by Tamra Gilbertson and Oscar Reyes makes the researcher realize that though Carbon Trading and its various components may have their share of problems but the whole concept need not be trashed as a worthless idea. The Economist has come out in favor of a Carbon Tax as a more effective way to motivate emissions reductions. Groups are calling for people in the developed world and elsewhere to take the lead by shrinking our own carbon footprints, and demanding a real solution to climate change that starts at home.

- Carbon trading is aimed at the wrong target. It does not target industrial societies’ energy, transport and housing systems- to reduce and finally stop the use of coal, oil and gas in the future.
- The system does not set a deadline by which fossil fuel use will be mostly phased out, rather it starts by translating existing pollution into a tradable commodity. It is not contributing to the de-industrialization of agriculture or the protection of forests through the recognition of the rights of the local

people, instead, it is organized around keeping the wheels on the fossil fuel industry for as long as possible.

- While others continue to pollute, those who are a bit careful with their emissions are burdened and lured by the trade transactions of the wealthier nations.
- Carbon Caps and Carbon Offsets do not reduce emissions, they merely move ‘reductions’ to where it is cheapest to make them.
- U.S refusal to signup- President Obama was expected to take the moral high ground in joining the world in reducing GHG emissions but has rejected the Kyoto protocol for similar reason that former president Bush had used. “It set very ambitious –and costly –targets for the United States while allowing emissions from the developing world to continue to rise unchecked. Americans don’t mind contributing to a solution, but Kyoto asked a lot of sacrifice for little reward.”
- Finally the argument stands that where’s the guarantee that a tree planted to offset a quota of carbon emissions won’t be chopped down long before it absorbs the requisite carbon?

## **CONCLUSION:**

The researcher feels that meeting today’s climate challenges will require a paradigm shift in our thinking and approaches. We will need to demystify the idea that Carbon Trading will fix all the problems and will have to come up with new and workable concepts which will place acceptable responsibilities on the shoulder of the developed and developing countries alike.

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## 2.MANAGEMENT OF MICROBIOLOGICAL LABORATORY WASTE BY AN ENVIRONMENTAL FRIENDLY TECHNIQUE

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### ABSTRACT:

*Composting, often described as nature's way of recycling, it is the biological process of breaking up of organic waste such as food waste, manure, leaves, grass trimmings, paper, worms, and coffee grounds, etc., into an extremely useful humus-like substance by various micro-organisms including bacteria, fungi and actinomycetes in the presence of oxygen. Today, the use of composting to turn organic wastes into a valuable resource is expanding rapidly in many countries, as landfill space becomes scarce and expensive, and as people become more aware of the impact they have on the environment.*

*Agar once used for various experimental purposes is auto-claved to prevent spread of contamination and then sent for incineration or thrown away as it is as its method of disposal. In both ways there is a stress created on the environment.*

*This paper attempts to check the feasibility of bio-composting of used Agar. This approach aims at applying lesser pressure on the environment as it is eco-friendly. This study although focuses mainly on the agar used for academic purposes (schools & colleges) only, as the type of microorganisms used in the educational institutions can be easily eliminated by simple auto-claving unlike the hospitals and the pathological laboratories which deal with the disease causing microorganisms and their spores.*

**Keywords:** Agar, incineration, composting, eco- friendly

### INTRODUCTION:

Composting is an age old practice for the biological conversion of organic waste to a humus-like substance which can enhance physical, chemical and biological soil properties (Pan et al.2012) by various micro-organisms including bacteria, fungi and actinomycetes in the presence of oxygen. Monitoring of the microbial succession is important in the effective management of the composting process as microorganisms play key roles in the process and the appearance of some

microorganisms reflects the quality of maturing compost (Macauley et al. 1993; Ishii et al. 2000).

This paper attempts to highlight the eco-friendly method for proper management of microbiological waste in the form of used nutrient agar in an environmental friendly manner. Agar once used for various experimental purposes is auto-claved to prevent spread of contamination and then sent for incineration as its method of disposal. **Nutrient agar** is a microbiological growth medium commonly used for the routine cultivation of non-fastidious bacteria. It is useful because it remains solid even at relatively high temperatures. Also, bacteria grown in nutrient agar grows on the surface, and is clearly visible as small colonies. Nutrient agar typically contains major sources of basic nutrients like carbohydrates & proteins required by the microbes in the form of peptone, beef extract. It also has NaCl for maintaining basic salt water balance in the media. The study not only gives an ecofriendly waste management alternative but also produces a nutrient rich manure which is again important in environmental management of agriculture as there has been a growing conviction that compost is the best option available to restore and enhance soil potential in order to attain sustainable soil and crop productivity (Bera R et al, 2013)

This suggested use for discarded agar focuses mainly with the agar used for academic purposes (schools & colleges) only, as the type of pathogens used can be easily eliminated by simply auto-claving it before the composting procedure begins. Thus the method also aims at this type of composting being widely used in institutions using various agars for several procedures.

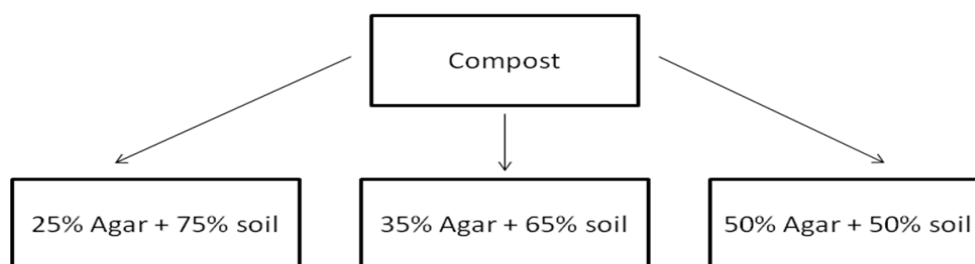
Composting has been supported by a mixed culture of microorganisms called as Bioculum. It contains cultures of bacteria, fungi and actinomycetes along with enzymes, which facilitate bio conversion of organic waste into a bio stabilized compost speedily. It is free from any toxic or hazardous material. This mixture has been developed and formulated by the Excel Industries Ltd, Environ biotech division, Jogeshwari.

## 2. Methodology:

The ecofriendly disposal technique for utilized agar consists of following steps:

### *2.1 Determination of the quantity of nutrient agar to be composted based on research and development*

- Composting of nutrient agar is a process that is not commonly executed. This step is of vital importance to determine the quantity of nutrient agar that can be composted at a given interval of time. On the basis of trial and error the nutrient agar is composted in three different ratios i.e. agar: soil ratio.



- Used nutrient agar is initially autoclaved inside a pressure cooker or autoclave at 121°C for 15 minutes for the sterilization of the agar medium.
- The sterilized agar is then allowed to cool and is crushed into very fine pieces with the help of a mortar and pestle.

**25% nutrient agar: 75% soil**

- I. The wide compost bin can accommodate approximately about 7kg of soil and agar matter.
- II. Hence 25% of 7kgs is 1.75kg of nutrient agar alone and remaining 5.25kg of soil.
- III. Of the 5.25kg of soil, 2.6 kg is mixed with the crushed nutrient agar and the remaining 2.6 kg is used as the layer above the agar layer.
- IV. Five layers are made with the nutrient agar-soil mix and the soil alone alternating with each other.
- V. Thus each layer receives 583gm of agar + 867gm of soil (agar-soil mix) along with 867gm of soil above the agar-soil mixture.
- VI. Handfuls of saw-dust are applied over each layer, along with a few spoons of bioculum to enhance in the composting process.
- VII. Layering:

When starting a compost pile the recommended practice is to layer the materials thinly and uniformly. Never overdoing any one single ingredient and never skipping a layer in the construction process proves successful! Layering takes place only when starting a new pile. Once the pile is active materials are added by either burying them in the center or incorporating them when turn the pile is turned. Firm and lightly water each layer as it is added but do not compact it

**Layer 1-** The **organic materials** layer is the agar-soil mixture. Bulkier organic materials do best in the first ground level layer. As the pile settles, these items tend to allow for more air spaces. The organic layers are about 1/2-1 inch thick.

**Layer 2 – Starters** such as the bioculum and the saw-dust, serve as activators that accelerate the ignition or initial heating of pile. They all provide a nitrogen source for the microbial community including enzymes

**Layer 3 -** Top soil or active compost introduce microorganisms. Plain garden soil is used for this method. A one to two inch layer is enough

- The procedure for 35% Nutrient agar and 65% Soil and 50% Nutrient agar and 50% soil is carried out in the same way as described above for 25% Nutrient Agar and 75% soil, only varying the amount of agar and soil as per the calculations making both the systems uniform of a total 7 kg

The compost formed after degradation was tested for pH, Water Holding Capacity, Organic Matter and N, P, K content. The total nitrogen, phosphorus and potassium (NPK) content of samples were analyzed according to the following methods. Nitrogen was determined by the acid combustion elemental analysis method using the macro Kjeldhal system (**Tandon, H. L. S, 1993**). The phosphorus, potassium and other micronutrients were digested using the acid digestion method and analyzed spectrophotometrically using EPA method (**Tandon, H. L. S, 1993**). The pH value was measured using a calibrated pH meter and Water Holding Capacity was calculated gravimetrically. Organic Matter was analyzed using dichromate method.

### 3. Result & Discussion:

#### *Observations during formation of compost*

Compost Type	No. of Days for completion	Odour	Possibility of attracting
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			<b>pests</b>
25% Compost	12 days	-	-
35% Compost	29 days	-	-
50% Compost	24 days	Putrefying smell	High possibility

***Physical and Chemical Analysis of Compost***

<b>Sample</b>	<b>pH</b>	<b>Conductivity</b>	<b>Water Holding Capacity</b>	<b>Organic Matter</b>	<b>N</b>	<b>P</b>	<b>K</b>
<b>Soil</b>	<b>8.00</b>	<b>0.186</b>	<b>46.00%</b>	<b>1.62%</b>	<b>0.63mg/l</b>	<b>1.68mg/l</b>	<b>2.12mg/l</b>
25%	7.42	0.231 Ω	70.40%	2.766%	2.3mg/l	2.88mg/l	2.59mg/l
35%	7.12	0.341 Ω	67.7%	3.571%	1.9mg/l	12.7mg/l	7.3mg/l
50%	8.10	0.457 Ω	90.06%	3.950%	3mg/l	14.1mg/l	8.55mg/l

1. The above listed composts were determined for physical and chemical analysis. The analyzed values shows that water holding capacity for the soil sample showed the maximum increase among all the physical parameters analyzed, with pH being the second highest, organic matter the third and conductivity the least. While the 50% compost shows the maximum water holding capacity, 25% and 35% compost has moderately the same a little above the reading for the blank. This high level of water holding capacity in the 50% compost could be easily verified by the large amount of agar used for the composting causing clumping of the particles when watered. This high affinity of the 50% compost to water may also lead to cracking during dry spells. The 25% and 35% compost can be used care-free without worrying about cracking of soil when there is a lack of availability of water.
2. The pH of the 25% and 35% compost samples have reduced from an alkaline condition to close to a neutral condition. The both composts show fairly the same values, which indicates the nutrient availability is rather stable. The 50% compost shows an increment

once again to the alkaline condition. Careless proportions of the 50% compost mixing with soil could reduce the solubility of minerals, making them also deficient to the plants.

3. The 50% compost shows the highest level of conductivity, indicating that this type of compost has a large pore size and higher amount of dissolved salts. This indicates that a larger pore size leads to a high rate of evaporation (which may lead to cracking during dry spells) and higher amount of dissolved salts may lead to salinity of soil, affecting crop growth. While the 25% compost remains reasonably close to the value of conductivity as that found for the blank soil. The value of the 35% compost is mediocre between the two extremes.
4. Once again the 50% compost shows the maximum value w.r.t. the organic matter determined. This boost could be due to the increased use of “Bioculum” during the process of composting as a large amount of the agar has to be degraded.
5. Cultivable soils should have nitrogen content between 0.06-5percent for proper growth of crops. According to this value, all the composts fall well within the desired range.
6. From the analysis for phosphorus; the phosphorus values appear to be decreasing from the 50% compost to the 25% compost.
7. As reported by the study on potassium from this experiment, potassium levels were also found to be decreasing starting from the 50% compost and moving down to the 25% compost. According to the Indian Agricultural Research Institute, soil potassium can be divided into 3 ranges, high fertility, medium fertility and low fertility. Hence,
  - Low level = 0-50mg/l
  - Medium level = 51-100mg/l
  - High level = 101-150 mg/l
  - Very high level = over 150

Referring to this chart, all the compost samples contain low quantities of potassium. This maybe because the soil used in making of the composts, it, is low in the abundance of potassium. One of the reasons could be because potassium ions ( $K^+$ ) are highly soluble and will easily leach from soils. Thus along with this type of compost, potassium fertilizers such as potassium sulphate,

potassium phosphate, etc should also be added to the soil to make it favorable for a large variety of crops.

8. From the derived conclusion, we can achieve that, although the 25% type of compost is favorable in most cases, but with respect to the chemical analysis, it contains too little of the N, P, K nutrients to be used as a soil additive to nourish the plant.
9. The 50% type of compost, despite begin appropriately high in its N and P value, the physical characters of this compost, its putrefying odour and high possibility to attract pests and unwanted fungi may act as a hindrance for its use as ideal compost.
10. Finally the 35% type of compost can be considered as the most favorable specimen for the use as compost. It contains a balanced measure of nitrogen and phosphorous values. Its physical characters also prove it to be suitable for enhancing the productivity of the soil. Including all of the above mentioned aspects, the 35% compost utilizes a good amount of the nutrient agar, without creating any foul odor or giving a chance to attract pests and unwanted growth of fungi.

Along these lines, with a little help from potassium fertilizers, the 35% compost can be best described as the ideal type of compost used for the growth of plants.

#### **4. CONCLUSION:**

The present study reveals that Biocomposting is a very effective solution for management of microbiological laboratory waste by an environmental friendly technique. This also provides valuable nutrient for the growth of plants. So, bio compost can play a vital role in depletion of chemical fertilizer or increasing of soil fertility and this integrated approach can contribute to improve crop production (**Rahman, 2012**). Moreover, if this kind of projects is replicated by other institutions, it will help to manage their own microbiological laboratory waste. This will also help to avoid the contamination due to the microbiological waste. Further environmental awareness can be created among students that can contribute to reduce the pressure on waste management system.

#### **FUTURE SCOPE:**

- Conduct composting on different types of other agars (blood agar, chocolate agar, non-nutrient agar, and potato dextrose agar, MacConkey agar) to analyze if they also can be composted.

- Perform experiments taking into consideration if agar used in the medical field, pathological labs etc. can also be composted.
- Practical application of the final compost on maturing plants to check the impacts on the growth of plants.

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### **3.THE ROLE OF VOLUNTEERISM IN INDIA’S FUTURE DEVELOPMENT**

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#### **ABSTRACT:**

*The development of India necessarily entails the enhancement of its disadvantaged populations: the poor, the sick, the hungry, and perhaps most importantly, disadvantaged children. According to the World Bank, India carries one-third of the world’s poorest population. India is the nation with the third highest number of endangered species. There are 30 lakh NGOs in India, according to Indian Express. That is one per every 400 Indian citizens. It is double the number of schools. And it is double the number of policemen (1). But how can a nation with such poverty, and such competition financially donate enough money to help each of those organizations? More importantly, though there are dozens of billionaires in India, how can they decide where to put their money? And how can they ensure that their money is being put to develop the prospects of these disadvantaged populations? The answer to all of the above is that they cannot. The world of NGOs and advancement of disadvantaged populations cannot run on financial resources.*

There is one resource that has been unaccounted for in many models of development: time. As of 2014, only 1.5% of Indians volunteer regularly (2). To volunteer is to spend time helping a cause or a population that is not related to oneself, without being paid. That number would mean that for every volunteer in India, there are twenty-six people in the country living in extreme poverty. Those are staggering odds, pitted against helping anyone. From a business perspective, it is clear to see what is going on here: there is a virtually untapped resource that can exponentially increase the level of aid in India, without increasing actual spending by a rupee. Also from a business perspective, it is clear that time is a purely renewable resource- one day, if someone runs out of time; someone else is bound to have time to spare. Unlike money, where if the economy fails, everyone fails together. Time cannot run out.

There is meaningful work to be done by volunteering at an NGO; the target resource to move for this cause is college students. Indian college students comprise almost 20% of the Indian population, making it ripe for involvement. This is a population with a varied and strong

skill set: students study all manner of languages, mathematics, sciences, IT, healthcare. They have work experience with start-ups, connectivity with the rest of the world. All this means that they have the world at their fingertips, and they can mobilize this world to help. NGOs have so many more opportunities to further their causes in this digital age, and college students in IT, for example, can develop NGO websites to be able to raise money, but also to raise awareness worldwide for their causes. Students learning healthcare skills can donate their time to set up clinics in neighbourhoods that cannot afford doctors' appointments, doing even basic check-ups, taking measurements like blood pressure and blood sugar, screening for cancer and AIDS, all of which can be life-threatening if left unchecked. And any student that has made it to the college level in India has the knowledge of mathematics and languages that they can bestow on younger, poor children through tutoring programs in any subject. College students also comprise a very potent social population- when trends catch on in this group, they blaze through by word-of-mouth, but more importantly by social media, and the entire population is made aware of and works toward the same goal. There is a very strong potential here, if the power of this age group is harnessed and targeted in the right way.

Facebook is a business model that has utilized much the same strategy, according to Bloomberg Business, so successfully that users in India surpassed users in the United States early this year, at a growth rate of 22% every six months. In India, the 18-34 age range makes up 75% of Facebook users, meaning exactly our target age group are the ones driving the “social media revolution” in the nation (3). It is clear that Facebook has become integral to the social lives of Indian college students and young adults; they spend time on the network, they communicate primarily via the network, they find their news on the network, their entertainment there, and the pulse of the rest of the world on the network. Using these same social networks that have already accrued such an enormous following provides basically cost-free marketing and spreading of the message of volunteering. It also provides an unquantifiable *influence* on these students. College students worldwide follow trends they see on social media. We can harness the social currency of Facebook to create a revolution among this population, with little investment other than time.

Volunteerism is a philanthropic cause, altruistic by its nature, but it is not without benefits to the volunteers themselves. Increasingly, businesses are noting the importance of reading that potential employees have volunteered. Especially for students, noting volunteer experience on their resume can give an added benefit when they apply for their first jobs. When applying for these entry level positions, college students lack experience; that is a given. However, having volunteer experience, especially that which is relevant to their field of study, shows employers that the applicant has been involved in the field in a practical, out-of-classroom way. It shows employers that the student has been in a workplace that is not a classroom, and has been able to conduct themselves professionally and efficiently, as good employees should. Not only this, students learn important skills for working once they gain employment. NGOs are a fast-paced, ever-changing environment. Working in such an office teaches the student flexibility

and creative-thinking, they learn how to problem-solve because they will be given real responsibilities at NGOs that can prepare them for the workplace like no lecture course or even assignment could. Students are also able to network at NGOs; they meet people that are like-minded, and people that automatically understand that these students have passion and capability, and the people students' network with during their time at NGOs can truly help them later on in life, in terms of financial success. Passion, however, is the most important aspect of volunteer work. Passion is key to create motivation.

The need for passion in volunteer work is one of the reasons why there is no one-size-fits-all approach to push students to volunteer. If a student is forced to do a task that they have no interest in, no skills in, and no reason to do, this will create resistance rather than active motivation to help; this is the opposite of what we seek to do. The Kuch Karo Project's model is to work with students on an individual level- before discussing tasks with them, the project asks each registered student to list their educational background, skill set, prior volunteering experience, and what they enjoyed and did not enjoy about those prior experiences. This way, we have a clear picture of each student, and what matters to them. This way, we can motivate each one. We match them with opportunities tailored to their field of study, as well as the personality they have as a volunteer. We take into account the time commitment each student wants to or can give, so as to create only positive feelings around the volunteering experience, and no negativity about it. This way, we can develop in each student a passion for the volunteer work they do that will translate to their peers; passion is easy to see, and is contagious. So we need to create this passion in all of our volunteers, so they can use it to recruit others to the cause of volunteering wherever they go.

Let us now discuss the impact that volunteerism has on national development. As an example, we can use the United Kingdom. According to the Huffington Post, around 30% of United Kingdom citizens surveyed volunteer (4). There are three sectors in which volunteerism has an impact, which I will discuss here. The fact that no money is exchanged during the process of volunteering makes it easy to not recognize that volunteering does have a significant economic impact. But this impact is perhaps the easiest to understand once described: when a person spends time completing a task for no pay, the person the task is being done for is saving money. Volunteerism generates labor without any cost. The Johns Hopkins Center for Civil Society Studies estimated that volunteering generated \$400 billion worth of economic output globally in the year 2011 (4). Volunteering has a measurable economic impact, and this impact will be even more significant in nations with developing economies like India. Above, we discussed the employability benefits of volunteering on the volunteers. However, several psychological studies have shown that the act of volunteering creates in the individual an enhanced sense of self-efficacy and self-confidence; when someone volunteers, seeing the impact of their work so directly creates a sense in them that they are capable human beings, they are powerful and can create changes they want to see. This is a key aspect to stave off depression, in which self-efficacy is significantly reduced. Finally, the social impact of

volunteering is that it creates communities with enhanced senses of well-being, communities that scored higher on self-reported measures of happiness and contentment. This is to speak nothing of the benefits to the disadvantaged populations themselves that volunteering can provide. Those are immeasurable and direct.

The implication of all of these statistics is that volunteerism has the potential to create sweeping change in India, especially if it emerges from the young adult population of the nation. However, some measures do need to be taken to create the most significant benefit. The movement should be crafted by a structured framework that is applied as widely as possible, and needs to include the following considerations: acknowledgment of the value of volunteers; cooperation between voluntary organizations and between these organizations and government;

resources of expertise, facilities and other kinds of support should be afforded to voluntary organizations so that they have the access they need to create the impact they aim to; a clear and universal method to evaluate the effectiveness, decision-making, and strategy of voluntary organizations, as well as the value of individual volunteers themselves. Together, this means that there needs to be a convergence of cooperation between governmental entities, both local and national, industries and businesses with the facilities and expertise that NGOs need, and individual volunteers, to grow at the maximum rate. However, the facet of this convergence that is currently at the lowest value, with the highest potential for growth, is the last- individual volunteers and their time. Once people begin to volunteer, to realize the needs of disadvantaged populations, and become involved in voluntary organizations' administrations, they will create the awareness necessary for the three sectors to work together and institutionalize volunteering.

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## **5. SEXUAL HARASSMENT OF WOMEN AT WORK PLACE WITH SPECIAL REFERENCE TO MEDIA HOUSES AND EDUCATIONAL INSTITUTIONS**

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### **ABSTRACT**

*Women empowerment is a multi- dimensional process and refers to the expansion of freedom of choice and action in all spheres of life. Empowerment of women is an effective way to stimulate growth and development of society.*

*J.S Mill, a philosopher in his book ‘The subjection of women’ talks of gender equality and feminism in the 19<sup>th</sup> century. Women rights and empowerment have always been discussed for centuries, but we find that it is more of idealism as rights particularly the right to equality under Article 14, 15 and 16 and right to dignity and self- respect under Article 21 of the Indian Constitution and the right to a healthy working environment are blatantly violated even today in the 21<sup>st</sup> century.*

*This paper seeks to highlight the violation of women’s rights with special reference to sexual harassment at work place. The international agreements like CEDAW, some constitutional rights and laws to protect women are highlighted. A special reference is made to the Vishaka Judgement of 1997 and Sexual harassment of women at work place Act of 2013. Media is a disseminator of information and protector of human rights. Recently, a very glaring case of sexual harassment has been from the media house Tehelka, so a survey of Media houses and educational institutions to find out if employees are aware of the provisions of the act and if an institutional mechanism like the Internal Complaints Committee (ICC) has been set up under section 4 of the act was conducted. Some of the problems in the implementation of the act are discussed. The paper concludes with some suggestions for reform.*

**Key words: Women empowerment, sexual harassment, equality, dignity.**

Women empowerment is a multi- dimensional process and refers to the expansion of freedom of choice and action in all spheres of life- political, economic, cultural, social, educational etc. It implies enhancing individual capabilities in health, education, domestic sphere, employment etc. and also at the collective level. It embodies the struggle for a better status, for an egalitarian society, a better quality of life and resistance against oppression. Empowerment of women is an effective way to stimulate growth and development of society.

Equality and empowerment are necessary to bring about an egalitarian society. J.S Mill, a philosopher in his book ‘The subjection of women’ talks of gender equality and feminism in the 19<sup>th</sup> century. He regarded emancipation of women as crucial to the realisation of a liberal society. He wanted equality, a genuine moral sentiment to govern all relationships. He advocated a re-ordering of relationships based on sympathy, equality, love and mutual respect rather than subordination, command, male- centeredness and self-love. Women rights, empowerment and emancipation have always been discussed and highlighted for centuries, but we find that it is more of idealism as women’s rights particularly the right to equality under Article 14, 15 and 16, right to dignity and self- respect under Article 21 of the Indian Constitution and right to a healthy working environment are blatantly violated even today in the 21<sup>st</sup> century.

This paper seeks to highlight the violation of women’s rights with special reference to sexual harassment at work place. The various international agreements like CEDAW, some Constitutional rights and laws to protect women are highlighted. A special reference is made to the Supreme Court guidelines in the Vishaka Judgement of 1997 and the sexual harassment of women at work place Act of 2013. The objectives and provisions of the act are analysed. Media is regarded as the fourth pillar of democracy. Media has a formidable influence in shaping our thoughts and ideas. Media is a disseminator of information and protector of human rights. Recently a very glaring case of sexual harassment has been from the media house Tehelka, so an interview with employees of media houses and educational institutions was conducted to find out if employees are aware of the provisions of the act and if an institutional mechanism like the Internal Complaints Committee (ICC) has been set up under section 4 of the act. Some of the problems in the implementation of the act, due to the sensitive nature of the issue like lack of training of the members of the committee, confidentiality of the victim and the retribution a woman very often faces are discussed. On the flip side, the punishment for false and malicious cases has also been discussed. The paper concludes with some suggestions for reform.

The Indian constitutional provisions like articles 14, 15 and 16 of the Right to equality prohibit discrimination on grounds of sex. Article 42 of the Directive principles of state policy calls on the state to make policies for just and humane conditions of work, Article 51A has a list of fundamental duties and to renounce practices derogatory to women is a fundamental duty of every citizen. International agreements like the Convention on the elimination of discrimination against women (CEDAW) adopted in 1979 by the UN General Assembly, is often described as an International bill of rights for women. It consists of a preamble and 30 articles, it defines what constitutes discrimination against women and sets up an agenda for national action to end such discrimination. India became a signatory to CEDAW in 1993.

The Convention defines discrimination against women as "...any distinction, exclusion or restriction made on the basis of sex which has the effect or purpose of impairing or nullifying the recognition, enjoyment or exercise by women, irrespective of their marital status, on a basis of equality of men and women, of human rights and fundamental freedoms in the political, economic, social, cultural, civil or any other field."

By accepting the Convention, States commit themselves to undertake a series of measures to end discrimination against women in all forms, including:

- to incorporate the principle of equality of men and women in their legal system, abolish all discriminatory laws and adopt appropriate ones prohibiting discrimination against women;
- to establish tribunals and other public institutions to ensure the effective protection of women against discrimination; and
- to ensure elimination of all acts of discrimination against women by persons, organizations or enterprises.

In 1997, the Supreme Court of India, in *Vishakava. State of Rajasthan* laid down guidelines making it mandatory for employers to prevent the commission of acts of sexual harassment and to provide the procedures for the resolution, settlement or prosecution of acts of sexual harassment. The guidelines issued by the Supreme Court were treated as law under Article 141 of the Constitution of India.

It was observed by various Courts, that the guidelines and norms framed by the Supreme Court in *Vishaka* Judgment were not followed in workplaces strictly. In 2013, after a span of 16 years, Parliament finally enacted the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Act is enacted by the Indian Parliament to provide protection against sexual harassment of women at workplace and prevention, prohibition and redress of sexual harassment.

The term sexual harassment includes any unwelcome act or behaviour (whether directly or by implication) such as physical contact and advances, demand or request for sexual favours, making sexually coloured remarks, showing pornography or any other unwelcome physical, verbal or non-verbal conduct of sexual nature.

The Act makes it mandatory for every employer to constitute an internal complaints committee (ICC) which investigates into the complaints made by any aggrieved women. The members of the ICC are to be nominated by the employer and ICC should consist of a Presiding Officer, not less than two members from amongst employees preferably committed to the cause of women or who have had experience in social work or have legal knowledge and one member from amongst non-governmental organisations or associations committed to

the cause of women or a person familiar with the issues relating to sexual harassment. In order to ensure participation of women employees in the ICC proceedings, the Act requires that at least one-half of the members of ICC are women. Provisions are provided under the Act to form Local Complaints Committee (LCC) for every district for receiving complaints of sexual harassment from establishments where the ICC has not been formed if the establishment has less than ten workers or if the complaint is against the employer himself. Punishment with fine up to Rs 50,000 (fifty thousand) can be imposed on the employer, if there is no Internal Complaints committee as per subsection (1) of Section 4 or if the employer has not taken action under section 13, 14 and 22 or if the employer has contravened or attempts to contravene or abets contravention of other provisions of this Act or any rules made under the Act. (Section 26(1))

The Act stipulates that aggrieved woman can make written complaint of sexual harassment at workplace to the ICC or to the LCC, within a period of three months from the date of incident and in case of a series of incidents, within a period of three months from the date of last incident. If the aggrieved woman is unable to make a complaint in writing, reasonable assistance shall be rendered by the presiding officer or any member of the ICC for making the complaint in writing. The internal committee would conduct an inquiry into the complaint and submit a report on the completion of the investigation. It must be noted that the inquiry has to be completed within 90 days. If allegations are proved, action may be taken as per service rules of the employee or in a manner as prescribed. If the complaint is false or malicious, action may be taken against the women.

The identity of the victim should not be disclosed and the case discussed in media. But very often we find, women do not complain for fear of ridicule by other staff, fear of victimisation and fear of retribution. It is an extremely sensitive matter affecting the victim socially and psychologically so the members of the ICC should be well trained. The delay in getting justice and the media attention on the case also deter women from complaining.

During our interview with various media houses and educational institutions, we observed that most of them had not set up the ICC that is mandatory as per law. There is a feeling of apathy among them. The subject is still considered a taboo so most of them did not respond to a query, if they had an ICC set up in their organisation. The media reacted with caution and was tight lipped on the matter. Some of them said they have to consult their editor, while others avoided the questions and did not respond to the questionnaire. This is indeed baffling considering the media believes in the right to Information. Some media houses like the World-wide media Pvt Ltd. have set up the committee and mailed all the information to its employees in 2016. Most of them have taken steps after the infamous Tehelka scandal involving Mr. Tarun Tejpal, the CEO of the company. The case is under investigation.

Most educational institutions said they have mechanism like the grievances cell and the women's development cell. But our interaction with staff and students showed that they are not aware of the existence of the cell. The ICC, as per the composition and training, prescribed by the act has not been set up.

Based on the findings of this research, we recommend that all organisations create awareness about the provisions of this act to its employees as it is a mechanism for prevention, prohibition and redress of sexual harassment. The ICC has to be set up as per the guidelines of the act. The confidentiality of the victim has to be maintained. Workshops and seminars have to be conducted to develop sensitivity among the employees. Gender sensitisation is the urgent need of the hour. Employers should take affirmative action to prevent such acts in their premises. Women self-help groups and NGOs should play a more active role in disseminating information. Educational institutions should take preventive steps and be proactive in setting up the mechanisms as per the act. The media as the fourth pillar of democracy has to play a crucial role in safeguarding the rights of women.

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## **6. UNDERSTANDING URBAN FINANCIAL INCLUSION**

### **A STUDY OF BANKING HABITS OF BHIMNAGAR , KALYAN DIST**

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#### ***Abstract***

*Financial Inclusion has always been understood and discussed from the point of view of rural areas. But there is also a large part of urban and semi-urban population which is financially excluded. Such population include people, who are migrants not having sufficient documents required to open accounts, daily wage earners not having enough money to meet minimum balance requirements, and many below poverty line , financially illiterate people who are unaware of the various schemes rolled out for them. The researchers have in this paper taken such a pocket of population from Kalyan Dist of Maharashtra, and by using primary survey and secondary data sources tried to understand their banking habits. This study will be beneficial to understand the reason and extent of financial exclusion and will serve as a small step in formulating suitable measures towards Urban Financial Inclusion.*

***Key Words: Financial Inclusion, Financial Exclusion, Urban Financial Inclusion, Banking Habits, Financial Literacy***

#### **Introduction**

The Committee on Financial Inclusion defined financial inclusion as “the process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost.”

However, we are far from realizing the vision of universal financial inclusion. One of the key challenges has been that the debate of financial inclusion in India has largely been rural centric. The analysis of the issues impeding inclusion and the subsequent strategy formulation has been based on, among other factors, challenges in making banking services accessible in rural areas financial exclusion in the urban areas is a rising problem. The country's urban population is increasing at a faster rate than the total population.

Much of this population comprises of migrants, who account for a substantial part of the 400 million people that comprise India’s workforce work in the unorganized sector. According to McKinsey Global Institute, about 40% of Indians will be living in cities and towns by 2030

directly increasing in the number of urban poor. Providing financial services to the growing population will require addressing the following challenges.

In the rural areas, the common reasons cited for financial exclusion include non-existence of bank branches in an area, physical distance of the bank from the people, fixed and limited timings of the banks, lack of awareness of advantages of having a bank account, and above all, low income that made it difficult to save.

In the case of the urban poor, the reasons are different. There are lots of banks in the urban areas that are not very far away from the slums. Hence, the distance of the bank from the slums cannot be a factor for financial exclusion. Further, the slum-dwellers are exposed to the city life and may have better financial awareness as compared to their rural counterparts. The incomes in urban areas may also be higher than rural areas, which would leave the people with surplus to save.

Against this background, it was felt that a study on financial inclusion in the urban slum areas would yield important clues to understanding the nature and extent of the problem.

## **REVEIW OF LITERATURE**

K.G.Karmakar et al; in the book titled – ‘Towards Financial Inclusion in India’ discusses the need for postal banks in India and says that public postal banks should concentrate on offering developing financial products which are not being offered by the private sector and also avoid offering similar products to similar markets, including retail credit, unless under a well targeted public-private partnership with microfinance entities of the banks..

Rangarajan Committee (2008) on financial inclusion stated that: “Financial inclusion may be defined as the process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost.” The financial services include the entire gamut of Savings, Loans, Insurance, Credit, Payments, etc. The financial system is expected to provide its function of transferring resources from surplus to deficit units, but here both deficit and surplus units are those with low incomes, poor background, etc. By providing these services, the aim is to help them come out of poverty.

A study by Indian Institute of Banking & Finance (IIBF) says, “Financial inclusion is delivery of banking services at an affordable cost (‘no frills’ accounts,) to the vast sections of disadvantaged and low income group. Unrestrained access to public goods and services is the sine qua non of an open and efficient society”

### **OBJECTIVES:**

1. To identify the extent of financial inclusion of the urban poor at Bhimnagar , Kalyan.
2. Among those who were financially included, the study attempted to gauge the extent of their inclusion and financial awareness.

### **Limitations**

1. Bias of the respondents while giving information was a major limitation.
2. Due to lack of time and nature the study , only a limited area could be covered.
3. The findings of the study are limited to the area of study and may not be applicable on a larger platform.

### **Research Methodology**

As commonly noted financial exclusion is more among the slum dwellers in urban areas. Keeping this in mind, Bhim Nagar, a relatively large slum area housing around 250 families , in Kalyan , Thane District of Maharashtra was selected. Majority of the population here are illiterate and of backward caste. They are mostly working as laborers of domestic helpers.

Primary Survey using a structured questionnaire was used to elicit the responses of a randomly selected population of 40 respondents. The schedule for slum-dwellers was prepared in English but administered in Marathi, which was -easily understood by all the respondents.

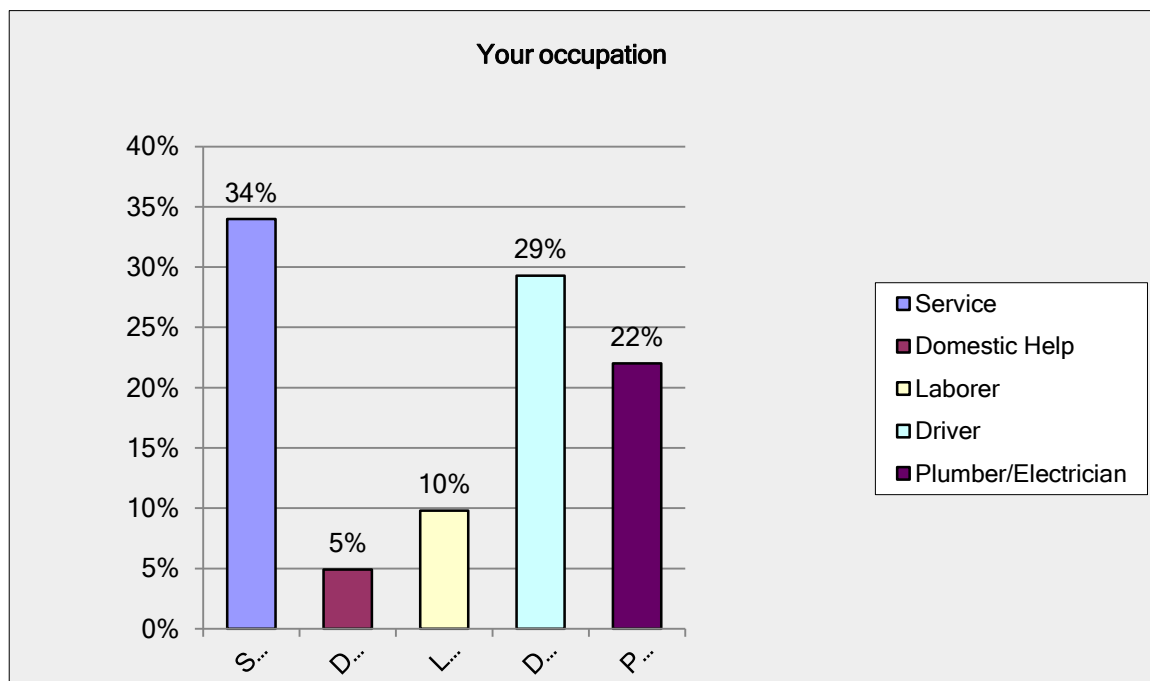
### **Data Analysis Interpretation and Findings**

1. Table 1 shows that majority of the responded are into some unstructured service like peons and helpers in office. Many are working are auto rickshaw drivers while around 22% were working in various capacities as Plumbers/Painters/Electrician etc.

Table 1

Your occupation		
Answer Options	Response Percent	Response Count
Service	34%	13
Domestic Help	5%	2
Laborer	10%	4
Driver	29%	12
Plumber/Electrician/Painter	22%	9
<b><i>answered question</i></b>		<b>40</b>
<b><i>skipped question</i></b>		<b>40</b>

Figure 1



2. The respondents vary of giving answer on their income in writing so oral answers were elicited. Majority of them are not having a regular income. A few of them came under the category of BPL families as well.
3. From Table 2 below it is understood that all the respondents are having a per family.

**Table 2**

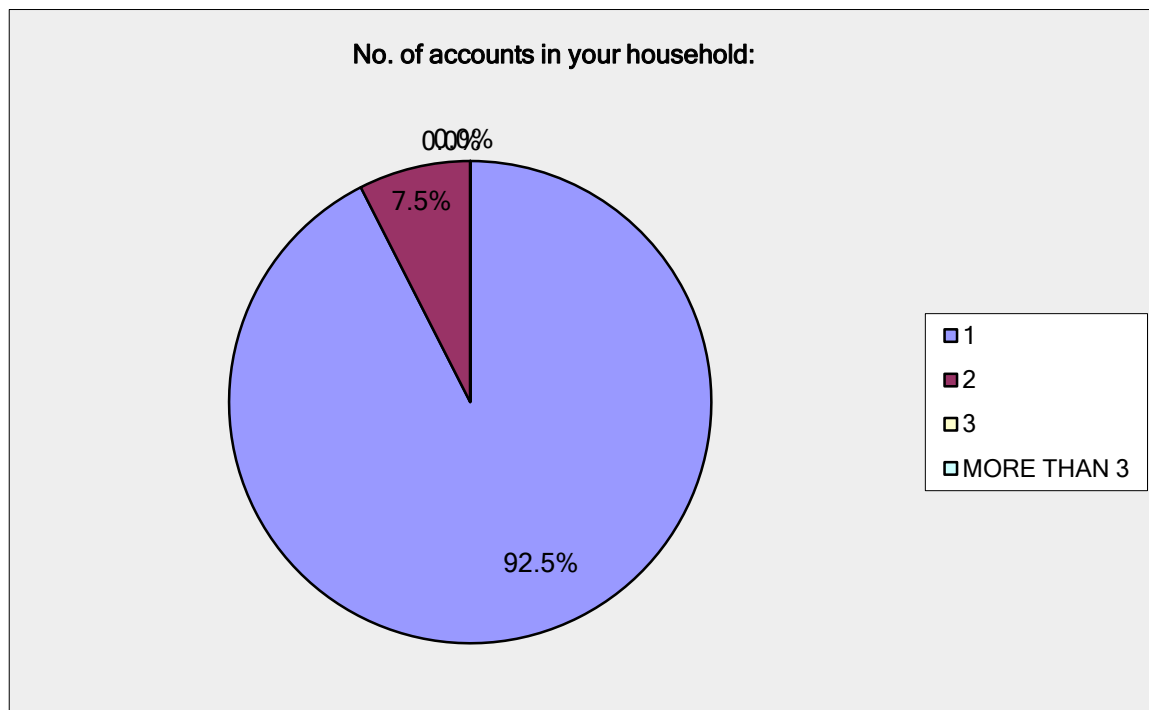
Is your household having a bank account?		
Answer Options	Response Percent	Response Count
YES	100.0%	40
NO	0.0%	0
<b><i>answered question</i></b>		<b>40</b>
<b><i>skipped question</i></b>		<b>0</b>

4. From Table 3 below it is understood that majority the respondents are having only a single bank account per family. Either they dint feel the need to open another account or they dint have enough savings to put in to another account.

**Table 3**

No. of accounts in your household:		
Answer Options	Response Percent	Response Count
1	92.5%	37
2	7.5%	3
3	0.0%	0
MORE THAN 3	0.0%	0
<b><i>answered question</i></b>		<b>40</b>
<b><i>skipped question</i></b>		<b>0</b>

Figure2



5. Table 4 shows that all the respondents have opened savings account. They were not having even FD/RD accounts either due to monetary reasons or they were simply not interested.

Table 4

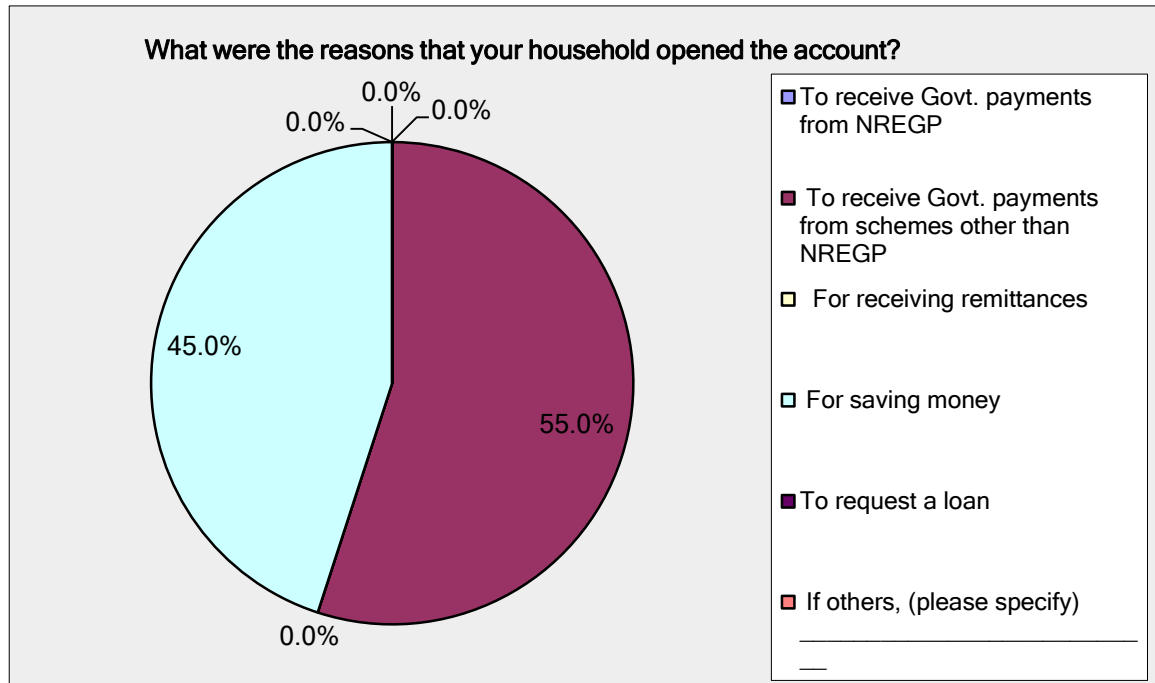
Which type of account do you have?		
Answer Options	Response Percent	Response Count
SAVINGS AC	100.0%	40
RECURRING ACCOUNT	0.0%	0
FIXED DEPOSIT	0.0%	0
ANY OTHER	0.0%	0
<i>answered question</i>		<b>40</b>
<i>skipped question</i>		<b>0</b>

6. From Table 5, it can be interpreted that majority of the people have opened bank accounts to receive payments from Government – in this case to receive cooking gas subsidy.

**Table 5**

<b>What were the reasons that your household opened the account?</b>		
<b>Answer Options</b>	<b>Response Percent</b>	<b>Response Count</b>
To receive Govt. payments from NREGP	0.0%	0
To receive Govt. payments from schemes other than NREGP	55.0%	22
For receiving remittances	0.0%	0
For saving money	45.0%	18
To request a loan	0.0%	0
If others, (please specify) _____	0.0%	0
<b><i>answered question</i></b>		<b>40</b>
<b><i>skipped question</i></b>		<b>0</b>

Figure 4

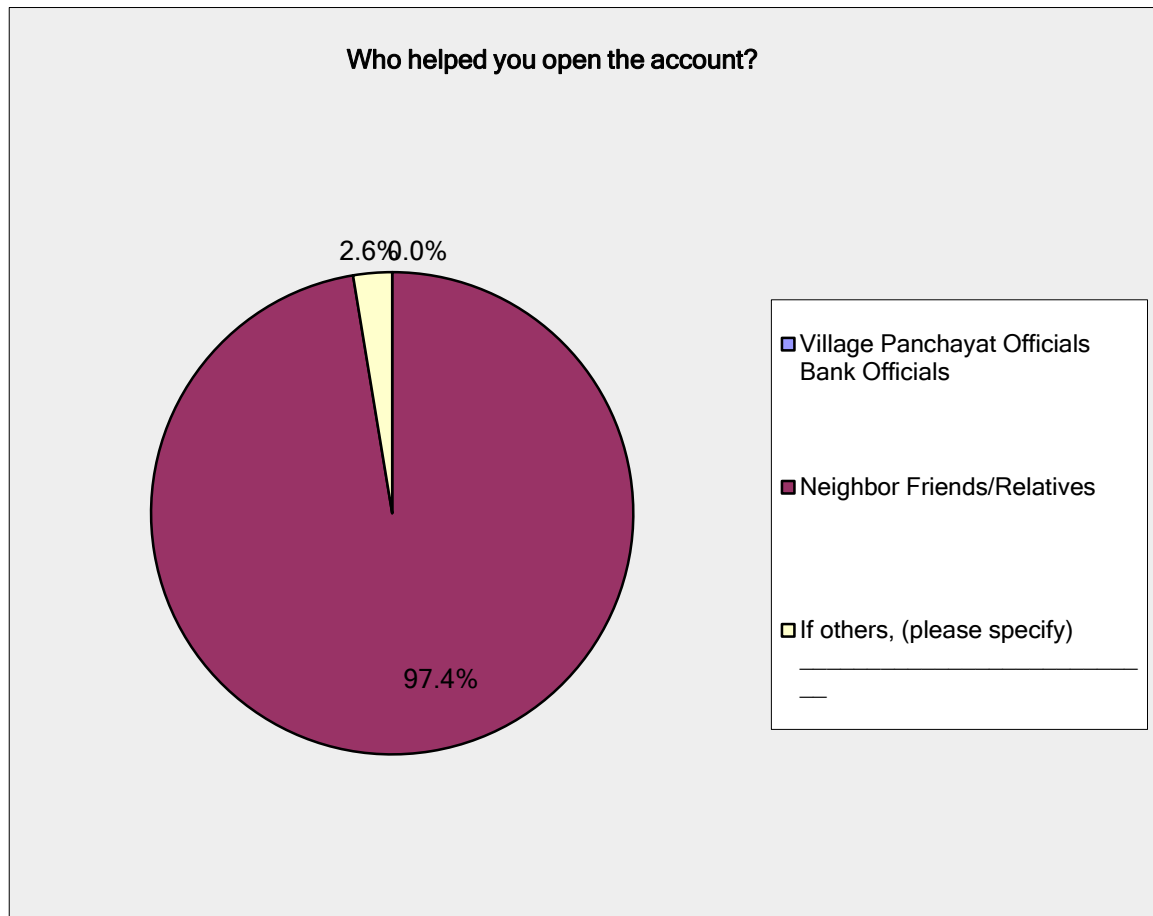


7. It could be understood from Table 6 that it was the relatives and neighbors who were instrumental in people opening their bank accounts.

Table 6

Who helped you open the account?		
Answer Options	Response Percent	Response Count
Village Panchayat Officials Bank Officials	0.0%	0
Neighbor Friends/Relatives	97.4%	38
If others, (please specify) _____	2.6%	1
<b>answered question</b>		<b>39</b>
<b>skipped question</b>		<b>1</b>

Figure 6



8. It is clear from Table 7 that due to irregularity of income people are not able to save frequently. They put in the money in the account whenever they have some surplus to spare.

Table 7

How frequently do you save in your account?		
Answer Options	Response Percent	Response Count
don't save / never	0.0%	0
At least once a month	0.0%	0
Less than once a month	0.0%	0

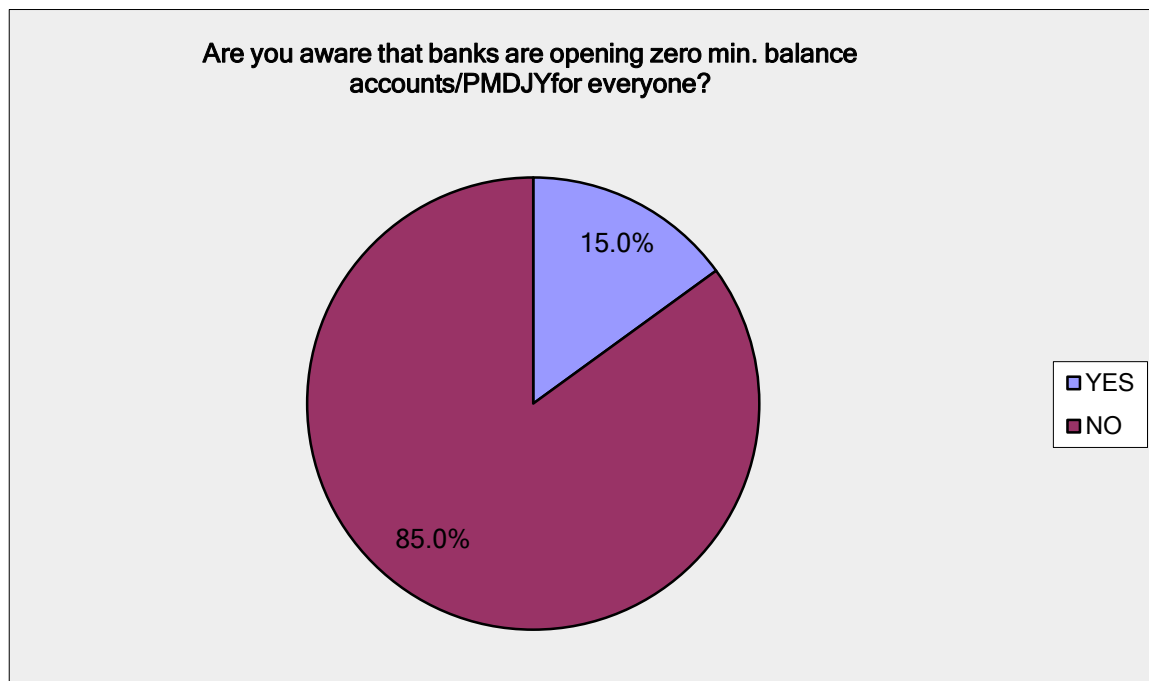
I put in money as and when I can	100.0%	36
I have paid money in but not in past 12 months	0.0%	0
I have not added money since account was opened	0.0%	0
If others, (please specify) _____	0.0%	0
<b><i>answered question</i></b>		<b>36</b>
<b><i>skipped question</i></b>		<b>4</b>

9. Table 8 through a surprising result that majority were not aware of the Zero Balance of PMDJY schemes of the governments meant for people having irregular income like them.

**Table 8**

Are you aware that banks are opening zero min. balance accounts/PMDJYfor everyone?		
Answer Options	Response Percent	Response Count
YES	15.0%	6
NO	85.0%	34
<b><i>answered question</i></b>		<b>40</b>
<b><i>skipped question</i></b>		<b>0</b>

Figure 7

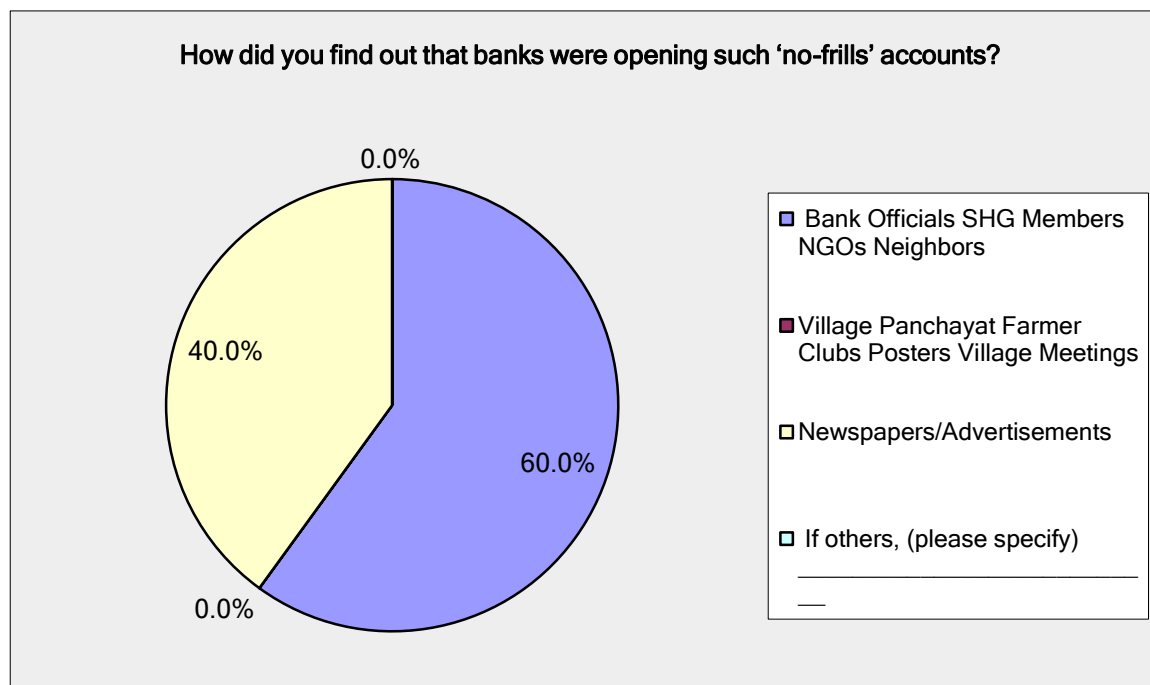


10. From Table 9 it is understood that those who were aware of no frills account came to know about it through their friends/relatives.

Table 9

How did you find out that banks were opening such 'no-frills' accounts?		
Answer Options	Response Percent	Response Count
Bank Officials SHG Members NGOs Neighbors	60.0%	3
Village Panchayat Farmer Clubs Posters Village Meetings	0.0%	0
Newspapers/Advertisements	40.0%	2
If others, (please specify) _____	0.0%	0
<b>answered question</b>		<b>5</b>
<b>skipped question</b>		<b>35</b>

Figure 8



## FINDINGS

1. Majority of the respondents belonged to the working class earning irregular income.
2. Though they were residing in the area for more than five years, they opened the bank account very recently for availing Cooking Gas Subsidy.
3. The only type of account they had was the savings account.
4. The account was opened taking reference from neighbours and relatives. No campaign from any banks has been conducted here.
5. Almost all of the respondents were saving occasionally as when they had surplus. They were not habituated to regular savings.
6. Very few respondents were aware of PMDJY or any other no-frills scheme by the Government.

## RECOMMENDATIONS

1. Financial inclusion measures have long focused more on rural areas. But the fact remains that there are certain pockets even in urban areas which are elusive from the

bank coverage even though they have banks located within 2 radiuses. More active campaigns need to be undertaken to bring them under the banking umbrella

2. Most of people under study have opened account taking reference from relatives neighbors, friends etc. This shows the lack of interest among bankers who have not undertaken any active campaign or awareness programmes in the area.
3. Financial inclusion is not just about opening a bank account. It is about maintaining that account by inculcating strong saving habits. More awareness on the same must be inculcated in the people who are yet to understand the importance of savings.
4. People open bank accounts to avail the various benefit transfers received from the government but fail to sustain them beyond that. Adequate measures need to be taken to ensure that such accounts are used and sustained further for savings purpose.
5. It is pretty amazing that despite so much of active advertising on the PMDJY many people are not aware of it. Reason may be that the whole campaign focused more on rural areas and areas where there was lack of access to banking facilities.
6. For the daily wage earners services, local banks should provide there service at their door step.
7. Banks should establish separate counters in the bank for No-Frills, PMDJY accounts.

## **CONCLUSION**

The findings of the study provide valuable insights and bust certain myths regarding financial inclusion, particularly among the urban slum-dwellers. Though financially included in the sense that they have an active bank account they do not have regular saving habits nor are they interested in continued relation with banks beyond availing direct benefit transfers. This aspect remains to be examined as it brings out a new dilemma in front of the policy makers - ‘Further Inclusion of the Financially Included.’

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## 6. NEED FOR ENVIRONMENTAL PROTECTION IN DEVELOPMENT OF METROPOLIS

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### ABSTRACT

*For the two decades that climate change has been around in popular lexicon, the phenomenon has consumed environmentalists and a section of scientists. But it failed to elicit concrete action from global leaders, heads of states, large multi-national corporations and other agencies that collectively determine our future and that of our planet. The idea of climate change impact was initially denied by most of them.*

*Irrespective of the outcome in Paris, it is now imperative for countries and cities to evolve their responses to climate change impacts. Three of India's largest and important metropolises – Mumbai, Chennai and Kolkata – are among the most vulnerable coastal cities in the world, according to studies by a range of institutions such as the World Bank, IIT Bombay and India's official agencies. Master plans are the traditional instruments used by urban local governments in India as forward planning tools by Government for anticipating urban development and making provisions for the same in terms of the allocation of land for various uses, the regulation of its development and the provision of civic infrastructure. However, they failed to meet the expectations of the citizens as well as the decision makers for several reasons: their design and approach were far too simplistic in anticipating the citizens' needs and aspirations; their very long tenure has been a major hindrance to anticipate socio-economic changes over time horizon; further, the restrictive approach taken to their implementation without adequate flexibility to meet the changing needs of hour has been acting against the spirit of urban planning. Essentially, it is because of these inadequacies in the plan design, plan making and plan implementation that there is a need felt now on steering an alternative course for achieving the city development goals. This*

*paper describes the evolution of master plan in the context of Mumbai Development Plan and analyses its inadequacies first and subsequently, it explains the positive features of emerging alternative approaches like the strategic vision plans with respect to climate change*

**Keywords: City development, Mumbai, Brihanmumbai Municipal Corporation, climate change**

## **INTRODUCTION**

Planning has occupied much of the importance in India's past. India's strong historical past in the form of civilization and associated systems has been well researched by historians e.g., Thapar (1990), of which town planning was a characteristic of the civilizations more than 2000 years ago. The modern town planning came to vogue in a civilized society based on institutionalized systems.

## **OBJECTIVE OF THE STUDY**

The paper focuses on the following aspects:

- To study the Development Plan of Mumbai 2014- 2034.
- To critically examine and evaluate the development plan.
- To guide development of a city in an orderly manner so as to improve the quality of life of the people.

## **RESEARCH METHODOLOGY**

The research methodology used is Secondary data collection.

Secondary data has been collected from books, journals, development reports, newspaper and magazine

## **INTRODUCTION**

### **BRIHANMUMBAI CORPORATION AND TOWN PLANNING**

The Bombay Municipal Corporation (BMC) Act was enacted in 1888 giving rise to Local Self Government. This was the first attempt to regulate the functioning of the City in a planned manner. This was the first attempt to deal with the evils of unplanned development of the City. From the beginning of the 20th Century, the City has been a destination of migration and coped with development pressures.

The Bombay Town Planning Act was enacted in 1915. Under the obligatory provisions of this Act, various Town Planning schemes were framed by the BMC in the suburbs. The first

major effort of urban planning was the Modak Meyor Master Plan of 1948, which laid down overall growth of Mumbai as the overall objective. As the city became too congested, the limits of the city were first extended in 1950 to cover the area of near suburbs. The act was later replaced by a modified Act named Maharashtra Regional & Town Planning Act, 1966, which covered the enactment's keeping in view the regional aspects of its development and growth. This paved way to the First Development Plan of 1964.

Master planning aims at improving the urban environment as the efficiency of urban settlements largely depends upon how well they are planned, how economically they are developed and how efficiently they are managed. Planning inputs largely govern the efficiency level of human settlements. Urban planning in India has been overshadowed by its spatial content instead of realization of social and economic objectives. Town planning exercises tended to concentrate on physical order and environmental quality of city, and were isolated from the mainstream development planning, decision-making and implementation strategies.

The first development plan of Mumbai was initially planned for the period of 1964 to 1977 but extended to the period of 1964-1981. The Second development plan was a revised development plan prepared for the period of 1981-2001.

Recent development plan for Mumbai is prepared for a period of 2014-2034.

The first draft of the Development Plan 2014-2034 was placed in the public domain by former Municipal Commissioner Sitaram Kunte in February 2014, immediately provoking an uproar over glaring errors in the document and maps. Over the next two months, the BMC received about 64,000 suggestions/objections including those from residents pointing out specific errors. After the public outcry against the draft DP released in February 2015, the BMC was asked to review errors in the Mumbai Development Plan (2014-2034). A review committee was then set up with the mandate of rectifying errors in the draft DP. After eight months, the MCGM has released a 'designation survey' for public suggestions. Following it, the reports on roads, DCR rules, and reservations will be released before the final report. However, the glitches that forced the government to retract the earlier DP seem to have continued in the survey as well. From designations being marked wrongly to not mapping existing amenities on private land the list continues to grow every day.

One of the many objections against the survey include marking playgrounds, parks, and grounds being marked as recreational ground, threatening the open spaces in the city. While it does not map existing amenities on private land, it has included these amenities within the 'surrounding zone of commercial residential (CR) and residential commercial (RC)'. A number of objections have recorded over 626 instances where designations are wrongly marked, slum clusters have not been surveyed under this Designation Survey. The reason why planners undertake an existing land use (ELU) survey is to understand realities on the ground

before improvements and new developments can be proposed. An accurate and comprehensive survey is indispensable for a credible plan. When the State government ordered a review of errors in the development plan (DP), it was an acknowledgement of the critical importance of an accurate survey for a good plan. The MCGM (Municipal Council Greater Mumbai) released a ‘designation survey’ for public review and suggestions, but unfortunately, it has more problems than corrections. Though ‘designations’ indicate amenities that already exist and not how they came about or who owns them, the MCGM seems to have confused the existing land use survey with land use proposals.

Technological advancements of Remote Sensing should have been used precisely. Ground Reality checks should have been done with the help of GPS (Global Positioning System). GPS is often used by civilians as a navigation system. On the ground, any GPS receiver contains a computer that “triangulates” its own position by getting bearings from at least three satellites. The result is provided in the form of a geographic position - longitude and latitude - to, for most receivers, within an accuracy of 10 to 100 meters. Software applications can then use those coordinates to provide driving or walking instructions. A satellite system that projects information to GPS receivers on the ground, enabling users to determine latitude and longitude coordinates. Global Information System (GIS): Software program that enable users to store and manipulate large amounts of data from GPS and other sources. A GIS database creates “layers” with many pieces of information visualized for the same area. GPS is a system of satellites. Receivers identify point-specific and “real-time” locations. GIS software programs can merge data from GPS and numerous other sources. Use of the Modern technology is the need of the hour.

## **URBAN PLANNING AND CLIMATE CHANGE**

“There is no Planet B,” read a few placards at the protests that have marked COP21, the United Nations Climate Change Conference in Paris, where, if all goes well, 150 world leaders will hammer out a plan to save our planet and us from the adverse impacts of climate change. It may turn out to be the most memorable message yet on climate change.

Mumbai registered a mean temperature rise of 1.62 degrees Celsius between 1901 and 2007 and the sea level around the city is rising by 2.4 mm every year, revealed a recent study by the National Environmental Engineering Research Institute. These, together, would “unleash a chain of disasters such as flash floods, disease outbreaks, building collapses, dislocation and death,” it warned and estimated that Mumbai could face economic damages worth lakhs of crores by 2050 because of climate change.

The IIT Bombay study earlier this year warned the urban heat island effect - a phenomenon in which the city turns warmer than surrounding areas as temperature is raised by heat-absorbing concrete and asphalt, high population densities and pollution -- was evident. An

independent risk analysis report in Washington placed India – and Mumbai – in the “extreme risk” category where economic impacts of climate change will be felt by 2025.

Unseasonal rain, extreme weather events, higher summer and lower winter temperatures, thunderstorms are evidences of climate change. There must be an integrated response plan and it has to be put to work. But the state government, its multiple autonomous agencies, the municipal corporation, influencers such as the real estate lobby have been negligent or half-hearted in their attempts so far. In fact, climate change hardly ever gets time and mind space in the many discussions on Mumbai’s development.

The effort has to begin with the recognition that rapid and unsustainable urbanisation is a major cause for climate change. Cities contribute to it and suffer from its impacts. But for Mumbai, specific information has been sorely lacking. A start was made last year when the MMRDA initiated, through environment improvement society, an interactive website to provide climate change indicators, and educate people about the relationship between their life choices and climate change.

A key factor in climate change in cities is the land-use pattern. Densely built-up areas act as stressors. Mumbai’s every available inch is built upon, the real estate lobby covets more, successive governments have sanctioned buildings, infrastructure projects, and reclamations without much consideration to their impact on climate change. The Development Plan 2034 does not give importance to climate change impact, neither do landmark documents such as Vision Mumbai.

It is time urban planning seriously accounted for climate change.

Moreover, building surfaces must be regulated because it is proven that chrome and glass exteriors raise surface temperatures in a city, sometimes to 56 degrees Celsius. Large open areas and wetlands have to be increased rather than acquired for construction. The number of vehicles and their emissions must be regulated.

It may already be too late but better now than later. There is no other Mumbai.

After Metro authorities stated Aarey Colony is not a forest, environmentalists are now worried that the BMC’s Development Plan might also revoke the area’s No Development Zone title

Taken aback by the Metro authorities declaring that Aarey Colony is not a forest, environmentalists now fear that the authorities framing the city’s new Development Plan (DP) might in turn conclude that Aarey no longer needs to be marked as a Green Zone or a No Development Zone (NDZ).

In order to prevent the green haven being stripped of this protection, activists intend to meet the state-appointed official overseeing the new DP’s preparation.

mid-day had carried a front-page report about the Mumbai Metro Rail Corporation's intervention application to the National Green Tribunal, asking for permission to build the car depot for Metro III in Aarey, which it said was 'not a forest by dictionary meaning or otherwise' ('Aarey no forest, just a piece of government land', November 24).

After this, activists are concerned that the awaited DP might clear development projects in Aarey, which is currently marked as an eco-sensitive area where development is not allowed. They will soon seek an appointment with RamnathJha, a retired IAS officer who is on special deputation to oversee the revision of the DP.

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## **CONCLUSION**

In an era of globalization, it needs to compete with other cities in attracting investments from across the globe on one hand and service the global markets with competitive products of its firms. Therefore, the city needed interventions that would improve its position not only within the country but also across the world. The interventions would not only cater to the businesses but improve the quality of living of all citizens across the board. In order to achieve healthy living conditions in our urban areas it is necessary to resort to innovative and efficient Urban Management Plan (UMP) using application of remote sensing, GIS and GPS into an Integrated Information System, which have to play an important role not only in fighting the urban growth, but used to minimize the many negative effects of urban growth,

such as traffic problems, slums and environmental degradation and aid in decision-making by providing data which are utilized for accurate and correct assessment. There is an urgent need to protect the green belts to combat the issues of global warming and climate change.

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## **7.WOMEN : “LET THY COUNTRY AWAKE”.**

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### **ABSTRACT**

*The rising incidences of crime and violence against women are indicators of the declining respect of women in society. Increasing physical violence against women in the form of rape ,dowry death, wife battering ,female foeticide are all indicators of the vulnerable position of women in the society.*

*Thus though the law says one thing society has a different story to say altogether. Though women today enjoy many rights in social, political, economic and legal spheres, participate more in public affairs they are still discriminated, harassed, humiliated and exploited in all forms.*

*We need to understand that women alone can truly empower themselves organize themselves and fight for their rights.*

*The present paper is an attempt to analyze the status of women empowerment in India using various indicators like women’s household decision making power, financial autonomy, freedom of movement, political participation, acceptance of unequal gender role, exposure to media, access to education.*

*The study reveals that women of India are relatively disempowered and they enjoy somewhat lower status than that of men in spite of many efforts undertaken by government. Gender gap exists regarding access to education and employment. Household decision making power and freedom of movement of women vary considerably with their age, education and employment status. It is found that acceptance of unequal gender norms by women are still prevailing in the society. More than half of the women believe wife beating to be justified for one reason or the other. Fewer women have final say on how to spend their earnings. Control over cash earnings increases with age, education and with place of residence. Women’s exposure to media is also less relative to men. Rural women are more prone to domestic violence than that of urban women. A large gender gap exists in political participation too. The study concludes by an observation that access to education and employment are only the enabling factors to empowerment, achievement towards the goal, however, depends largely on the attitude of the people towards gender equality.*

**KEY WORDS :** *indicators, women empowerment, unequal gender norms, status, gender gap.*

## INTRODUCTION

In a general sense to empower is "to give authority or power" but in the development field to empower is "to enable", "to promote the self-actualization".

The World Bank defines empowerment as

" The process of enhancing the capacity of individuals or groups to make choices and to transform those choices into desired actions and outcomes." [1]

In the UN Guidelines on Women's Empowerment empowerment is defined in terms of the faculties achieved once empowered.

" Women's empowerment has five components: women's sense of self-worth; their right to have and to determine choices; their right to have access to opportunities and resources; their right to have the power to control their own lives, both within and outside the home; and their ability to influence the direction of social change to create a more just social and economic order, nationally and internationally." [2]

Empowerment cannot be "given" in the same way that education cannot be delivered and participation cannot be bought. It is a process that requires communication and cooperation and that it is possible only as far as the counterparts are acting in a reciprocally empowering manner, because they recognize that, in order to fully realize themselves, they need the self realization of the others.

It is possible to act in a reciprocally empowering modality only if there is reciprocal trust and all counterparts believe that they would benefit much more acting in a positive sum game modality rather than in conflictual manner. Persons, communities and institutions act in reciprocally empowering manner when they believe that their authority is reinforced by the authority of the others. A typical form of institutional empowerment is the practice of subsidiarity.

Like communication produces new knowledge that none of the communicators had beforehand, so "empowerment" is a process that establishes a new authority in the partners of the process of empowerment. Through successful communication and cooperation the partners actualize a new potentiality of their being, a dimension of themselves that they could not realize in mutual isolation. Their respective potentialities are in fact actualized by understanding where there is equality and where there is difference amongst them. By valuing these differences in a spirit of equal dignity, they act , reciprocally and simultaneously, as the "empowerer" and the "empowered".

Empowered people have freedom of choice and action. This in turn enables them to better influence the course of their lives and the decisions which affect them.

However, perceptions of being empowered vary across time, culture and domains of a person's life: in India, a low caste woman currently feels empowered when she is given a fair hearing in a public meeting, which is comprised of men and women from different social and economic groups; in Brazil, in Porto Alegre, citizens – both men and women -- feel empowered if they are able to engage in decisions on budget allocations; in Ethiopia, citizens and civil society groups report feeling empowered by consultations undertaken during the preparation of the poverty reduction support program; in the USA, immigrant workers feel empowered through unionization which has allowed them to negotiate working conditions with employers; and in the UK, a battered woman feels empowered when she is freed from the threat of violence and becomes able to make decisions about her own life.

The main objectives of this study are :-

- To identify the the processors that could lead to women empowerment.
- To highlight actions taken to empower women.
- To highlight principles of women’s empowerment

### **Women's empowerment**

Women empowerment, referring to the empowerment of women in our present society, has become a significant topic of discussion in regards to development and economics. It can also point to approaches regarding other marginal genders in a particular political or social context.

While often interchangeably used, the more comprehensive concept of Gender empowerment refers to people of any gender, stressing the distinction between biological sex and gender as a role. It thereby also refers to other marginalized genders in a particular political or social context.

### **The Internet as a tool of empowerment**

The growing access of the web in the late 20th century, has allowed women to empower themselves by using various tools on the Internet. With the introduction of the World Wide Web, women have begun to use social networking sites like Facebook and Twitter to start online activism.[8] Through online activism, women are able to empower themselves by organizing campaigns and voicing their opinions for equality rights without feeling oppressed by members of society.[9] For example, on May 29, 2013, an online campaign started by 100 female advocates forced the leading social networking website, Facebook, to take down various pages that spread hatred about women.[10]

In recent years, blogging has also become a powerful tool for the educational empowerment of women. According to a study done by the University of California, Los Angeles, medical patients who read and write about their disease are often in a much happier mood and more knowledgeable than those who do not.[11] By reading others' experiences, patients can better educate themselves and apply strategies that their fellow bloggers suggest.[11]

With the easy accessibility and affordability of e-learning (electronic learning), women can now study from the comfort of their home anywhere, anytime.[12] By empowering themselves educationally through new technologies like e-learning, women are also learning new skills that will come in handy in today's advancing globalized world.

***There is bidirectional relationship between economic development and women empowerment: SC***

*The bench said that women are no longer passive recipients of welfare-enhancing help, but are increasingly seen as active agents of change that can alter the lives of both women and men.*

*Daily News & Analysis Wed, 10 Feb 2016-07:15pm , New Delhi , PTI*

Women still have a "long way to go" to achieve a status equal to men as granted by the Constitution and their real empowerment can be achieved only through economic empowerment, the Supreme Court has said.

A bench of Justices A K Sikri and Abhay M Sapre made the observation while allowing the appeal of a woman excise officer who was denied appointment as Deputy Superintendent of Police by Chhattisgarh government on the ground that she had crossed the age-limit required for the post. "It is notwithstanding the fact that under Constitution of India, women enjoy a unique status of equality with men. In reality, however, they have yet to go a long way to achieve this constitutional status. It is now realised that real empowerment would be achieved by women, which would lead to their well-being facilitating enjoyment of rights guaranteed to them, only if there is an economic empowerment of women as well," it said.

It also observed, "there is a bidirectional relationship between economic development and women's empowerment, defined as improving the ability of women to access the constituents of development -- in particular health, education, earning opportunities, rights, and political participation."

The bench said that women are no longer passive recipients of welfare-enhancing help, but are increasingly seen as active agents of change that can alter the lives of both women and men.

"Till sometime back, the focus was to achieve better treatment for women and for this reason, the concentration was mainly on the well-being of women. Now the focus is shifted to

economic empowerment. Such objectives have gradually evolved or broadened to include the active role of women when it comes to development as well. No longer the passive recipients of welfare-enhancing help, women are increasingly seen, by men as well as women as active agents of change: the dynamic promoters of social transformation that can alter the lives of both women and men," the bench said in a 38-page verdict.

While directing the state government to appoint Richa Mishra as the Deputy Superintendent of Police, the bench said that Madhya Pradesh Civil Services (Special Provision for appointment of women) Rules, 1997 read with State Services Examination Rules, 2003 would get attracted in this case.

The apex court further said, "as the Madhya Pradesh Civil Services Rules make a specific provision for providing of age relaxation upto ten years that is to be given to women candidates, the appellant herein shall be entitled to the said benefit."

The bench observed that the purpose of these rules was to encourage women, who otherwise face various kinds of gender disabilities and discrimination.

"The salutary purpose and objective behind promulgating Rules, 1997 is manifest and can be clearly discerned. It is to encourage women, hitherto known as weaker section, to become working women, by taking up different vocations, including public employment. It would naturally lead to empowerment of women, which is the need of the hour. Women in this world, and particularly in India, face various kinds of gender disabilities and discriminations," it said.

Mishra's plea was dismissed by the Chhattisgarh High Court on the ground that as per the Chhattisgarh Police Executive (Gazetted) Service Recruitment and Promotion Rules, 2000, the upper age limit for appointment to the post was 25 years. As she had already crossed the age limit, she was rendered ineligible for the post, the high court had said.

### **Actions Taken to Empower Women**

#### **Millennium Development Goal**

The United Nations Development Programme constituted eight Millennium Development Goals (MDG) for ensuring equity and peace across the world. The third MDG is directly related to the empowerment of women in India. The MDGs are agreed-upon goals to reduce certain indicators of disparity across the world by the year 2015.

The third MDG is centred towards promoting gender equality and empowering women: "Eliminate gender disparity in primary and secondary education, preferably by 2005, and in all levels of education by no later than 2015"

While India’s progress in this front has been brave, there are quite a few corners that it needs to cut before it can be called as being truly revolutionary in its quest for understanding what is women empowerment. As UNDP says:-

India missed the 2005 deadline of eliminating gender disparity in primary and secondary education. However, the country has hastened progress and the Gender Parity Index (GPI) for Gross Enrolment Ratios (GER) in primary and secondary education has risen. Given current trends, India is moderately or almost nearly on track. However, as the Government of India MDG Report 2009 notes, “participation of women in employment and decision-making remains far less than that of men, and the disparity is not likely to be eliminated by 2015.” Achieving GPI in tertiary education also remains a challenge. In addition, the labour market openness to women in industry and services has only marginally increased from 13-18 percent between 1990-91 and 2004-05.

### **Ministry for Women & Child Development**

The Ministry for Women & Child Development was established as a department of the Ministry of Human Resource Development in the year 1985 to drive the holistic development of women and children in the country. In 2006 this department was given the status of a Ministry, with the powers to:-

Formulate plans, policies and programmes; enacts/ amends legislation, guiding and coordinating the efforts of both governmental and non-governmental organisations working in the field of Women and Child Development.

It delivers such initiatives such as the Integrated Child Development Services (ICDS) which is a package of services such as supplementary nutrition, health check-ups and immunisation. As mentioned earlier, the empowerment of women begins with their safety and health and this Ministry is committed to providing them.

### **Swayamsidha Programme**

Additionally, the Ministry is also implementing the Swayamsidha programme – an integrated scheme for the empowerment of women at a total cost of Rs. 116.30 Crores. Core to this programme will be the establishment of women’s self-help groups which will empower women to have increased access to all kinds of resources that they are denied, in addition to increasing their awareness and skills. This programme will benefit about 9,30,000 women with the setting up of 53,000 self-help groups, 26,500 village societies and 650 block societies.

### **National Commission for Women**

The National Commission for Women is a Department within the Ministry of Women and Child Development. It was set up exclusively to help women via the Constitution – by

reviewing Legal and Constitutional safeguards for women, recommending remedial legislative measures, by facilitating quick redressal of grievances and by advising the Government of India on all policy matters affecting women.

The website allows for online submission of complaints and fast redressal exclusively for women. Additionally it is also a good resource of information for women and the Commission is committed to helping out women in need.

### **The Road Ahead**

India as a country is still recovering from years of abuse in the time of the Raj and more years of economic suffering at the hands of the License Raj. It is only now that globalisation, liberalisation and other socio-economic forces have given some respite to a large proportion of the population. However, there are still quite a few areas where women empowerment in India is largely lacking.

To truly understand what is women empowerment, there needs to be a sea-change in the mind-set of the people in the country. Not just the women themselves, but the men have to wake up to a world that is moving towards equality and equity. It is better that this is embraced earlier rather than later, for our own good.

Swami Vivekananda once said “arise away and stop not until the goal is reached”. Thus our country should thus be catapulted into the horizon of empowerment of women and revel in its glory.

We have a long way to go, but we will get there someday. We shall overcome.

### **Empowerment of Vulnerable and Marginalized Groups and Women in Difficult Circumstances**

#### **About EVMGs & WDCs**

“Gender equality matters for development -Gender equality is a core development objective in its own right. It is also smart economics. Greater gender equality can enhance productivity, improve development outcomes for the next generation, and make institutions more representative.” (Source-“Gender Equality and Development” (2012), World Development Report)

Women as a whole in world over suffer from secondary status and are overall vulnerable in many situations, and in Indian context they are in lower most hierarchy. The 11th FYP made significant progress in the sense that it recognized that women are not homogenous and their sufferings, deprivations and vulnerabilities do differ. It is also understood that the deprivation of women is not only related to her socio-economic status but differs from region to region and even in rural and urban context.

Moreover, the construction of discrimination has a cultural base and we all know we have plurality as far as culture is concerned. The struggle starts from right to life, which is evident from female foeticide issues. It is also associated with malnutrition due to poverty and discrimination, discrimination in education, property rights, control on resources, participation in decision making, issues related with legal rights, atrocities, rape, trafficking, health and HIV/AIDS, child marriages, domestic violence, violence in society, etc. and thereafter exploitation within family at all stages. Further, it is universally accepted that women's vulnerabilities are age-related. In early childhood, girls are vulnerable for physical survival whilst adolescent and married women have different kind of vulnerabilities. Similarly, girls/women are also vulnerable to sexual abuses. Old age brings economic vulnerability whilst widowhood brings variety of vulnerability depending upon at what age woman has become widow. Thus, the web of vulnerability that arises due to deprivation has to be unbundled if we want to address the issue of inclusive development of women.

Therefore, when NMEW articulates about holistic empowerment of India, it envisages the empowerment of women from these groups on priority through inter-sectoral convergence of schemes and programs of both the Central and State Governments. It is felt empowerment of these groups cannot be achieved in isolation by a handful of Ministries/Departments. However, various stakeholders including the Ministries/Departments have to work together to ensure mainstreaming of women from these groups. The Mission and specifically, the present domain would facilitate convergence among different stakeholders including Central and State Governments for implementation of various schemes and programs for empowerment and inclusion of women from these groups.

Thus, the domain 'Empowerment of Vulnerable and Marginalized Groups & Women in Difficult Circumstances' (EVMGs & WDCs) is a cross-cutting domain and plays a crucial role in NRCW. The domain endeavours to identify the issues of the newly emerging groups along with the already scheduled ones; to collaborate with other domains within NRCW for 'holistic empowerment' of women from vulnerable and marginalised groups; and to develop & strengthen network with relevant partner Ministries/Departments, Commissions, and Civil Society Organizations to facilitate convergence at different levels.

### **India: Women's empowerment**

#### **The international fund for agricultural development (IFAD)**

#### **THEME: Social and economic factors can contribute to women's empowerment.**

The completion evaluation of the IFAD-supported Tamil Nadu Women's Development Project in India took place in late 1999. The project had aimed to bring about the social and economic betterment of women. The core mechanism was the women's self-help groups, which were set up with both financial (saving and lending) and community action objectives. At the time of the evaluation, a total of 5 207 of these groups had been formed, almost double

the established target The evaluation noted that, at least in the latter phases, the project acted not as just "a credit-cum-subsidy project, but as a genuine process of empowerment." The evaluation concluded that such empowerment lay in the interaction between the social and economic aspects of the project.

Four of the main processes that could lead to women's empowerment, as defined by the IFAD evaluation, were:

- changes in women's mobility and social interaction;
- changes in women's labour patterns;
- changes in women's access to and control over resources; and
- changes in women's control over decision-making.

Changes in women's mobility and interaction. The evaluation found that women had become more mobile and begun to have new interactions with a range of officials. There was even a growing willingness on the part of group members to approach the Panchayats and Collectors with petitions or grievances. In all, the evaluation found that:

50% of women group members had visited new places and travelled longer distances; and

94% had experienced new interactions with staff of institutions such as banks, district and block development organizations, NGOs and the project itself.

The study observes that this type of change was most likely to occur among women group members when:

- the women involved were heads of households or were older;
- the women involved had participated in training;
- their group members had accessed a bank loan;
- their group had undertaken community action initiatives; or
- their group had been organized into a federation and encouraged to participate in special events (such as Women's Day, Rural Women's Day)

Changes in women's labour patterns. The evaluation did not find any major changes in gender division of labour. However, there were indications of such changes beginning. For instance, the group meetings themselves forced some of the husbands to look after children and feed themselves while their wives attended the meetings. The evaluation found that the extent to which men helped in reproductive tasks was related to the health of the woman (men helped

more if women were sick), the type of household (men helped more in a nuclear household), and the gender and age of the children (men helped less if girl children were present to help).

There was comparatively greater change reported in non-domestic productive tasks. Not all the changes in such labour patterns can be viewed as beneficial to women.

Fully 30% of women who had taken bank loans reported a marked change in gender roles, and 70% reported a small change. (Greater change was reported by women heads of households, which implies that changes in the division of labour were not always involved, but that the women themselves adopted new productive roles.)

However, the income-generating activities of the majority of women in male-headed households (for which loans had been taken) continued to be managed by men (presumably, the women's husbands).

The workload of 94% of the women who had taken loans increased compared with their previous workload (many had been wage labourers).

Therefore, the changes in women's labour patterns were mixed, and not as positive as along other dimensions. There was little indication that women's control over their labour had undergone a marked change, and the evaluation noted that many women may simply have gone from undertaking paid work outside the home to becoming unpaid family labourers (in male-managed enterprises). At least self-employment allows women the possibility to have better working conditions, save on travel time, and be able to more effectively combine reproductive and productive roles.

Changes in access to and control over resources. The evaluation also looked into women group members' access to non-loan-related resources and benefits, and particularly to common resources. It seems that a number of the groups undertook activities that would give their communities better infrastructure or services, for instance in water supply, child-care facilities, health care services and improved roads. In this sense, they played a key role in promoting changes in collective access to resources.

Changes in intra-household decision-making. The evaluation concluded that there seemed to be a slight improvement in women's involvement in household decision-making in male-headed households, on such issues as credit, the disposal of household assets, children's education, and family health care. However, the traditional gender-based divisions persist in intra-household decision-making. Women basically decide on food preparation, and men make the financial decisions. But group members had become more aware of their property and political rights (which was part of group training). As in the case of mobility and social interaction, the evaluation again found greater improvements among women heads of households, older women, and more educated women.

In traditional societies, even more than elsewhere, women's empowerment does not occur easily or overnight. In the India case described, there was evidence of such change beginning, to which the project had apparently contributed. It was most noticeable among certain types of women. Perhaps one of the most important emerging lessons is that women's groups themselves, in their social aspects, play a role in such empowerment. This argues for placing emphasis on sustaining groups beyond the life of the project, which indeed was done in this instance. The project evaluation also recommended that communication support (films, radio broadcasts and so on, with sensitization and training content) be used to speed up the empowerment process.

*Adapted from: IFAD/OE. 2000. The Republic of India: Tamil Nadu Women's Development Project: Completion Evaluation, Report 340-IN. Rome, April.*

### **Women's Empowerment Principles**

Empowering women to participate fully in economic life across all sectors is essential to build stronger economies, achieve internationally agreed goals for development and sustainability, and improve the quality of life for women, men, families and communities.

The private sector is a key partner in efforts to advance gender equality and empower women. Current research demonstrating that gender diversity helps businesses perform better signals that self-interest and common interest can come together. Yet, ensuring the inclusion of women's talents, skills and energies—from executive offices to the factory floor and the supply chain—requires intentional actions and deliberate policies.

The Women's Empowerment Principles offer practical guidance to business and the private sector on how to empower women in the workplace, marketplace and community. Developed through a partnership between UN Women and the United Nations Global Compact, the Principles are designed to support companies in reviewing existing policies and practices—or establishing new ones—to realize women's empowerment.

In brief, the Principles are:

- Establish high-level corporate leadership for gender equality
- Treat all women and men fairly at work—respect and support human rights and nondiscrimination
- Ensure the health, safety and well-being of all women and men workers
- Promote education, training and professional development for women

- Implement enterprise development, supply chain and marketing practices that empower women
- Promote equality through community initiatives and advocacy
- Measure and publicly report on progress to achieve gender equality

Subtitled Equality Means Business, the Principles emphasize the business case for corporate action to promote gender equality and women's empowerment and are informed by real-life business practices and input gathered from across the globe. They also reflect the interests of governments and civil society and serve to support interactions among stakeholders, as achieving gender equality requires the participation of all actors at all levels.

Introduced on International Women's Day 2010, the Women's Empowerment Principles are adapted from the Calvert Women's Principles®. The Calvert Women's Principles were originally developed in partnership with UNIFEM (now UN Women) and launched in 2004 as the first global corporate code of conduct focused exclusively on empowering, advancing and investing in women worldwide.

### **Steps Taken By The Government Of India For Women's Empowerment**

*It is the education which is the right weapon to cut the social slavery and it is the education which will enlighten the downtrodden masses to come up and gain social status, economic betterment and political freedom – Dr. B.R. Ambedkar*

#### **Education of Women:**

Education to women is the most powerful instrument of changing their position in the society. Education also brings about reduction in inequalities and also acts as a means to improve their status within the family. In order to encourage education of women at all levels and to dilute gender bias in the provision and acquaintance of education, schools, colleges and even universities were established exclusively for women in the country. To bring more girl children, especially from marginalised BPL families, into the mainstream of education, Government has been providing a package of concessions in the form of free supply of books, uniform, boarding and lodging, clothing for hostilities, mid-day meals, scholarships, free by-cycles and so on. Many universities such as Mother Teresa Women University have been established for the development of Women Studies and to encourage higher education among women and their social mobility.

My final words of advice to you are educate, agitate and organize, have faith in yourself. With justice on our side I do not see how we can lose our battle to me is a matter of joy.

You must abolish your slavery yourselves. Do not depend for its abolition upon god or a superman.

### **Self Help Groups:**

Self Help Groups are small homogenous groups consisting of 12-20 women from BPL families voluntarily organised to promote savings. They are self-managed groups of poor women which primarily came into existence to mobilise financial resources through their own savings and lend the same amongst themselves to meet the credit needs of their members.

### **Capacity Building and Skill formation:**

In order to improve the entrepreneurial ability and skill of the women, Government has been imparting various types of training designed to promote self and wage employment.

### **Skill Up-gradation Training Programme:**

Provision of skill training to women in SHG has been given recognition so as to enable them to start their own income-generating activities. The duration of the training and the cost depends on the nature of the trade selected by the members.

### **Women & Child Development**

Women's empowerment is an important agenda in the development efforts. There has been significant shift in approach of the district administration towards the development of women, especially the poor & the illiterate.

### **Working Women's Hostel:**

To provide secured accommodation to the working women, Working Women's Hostel has been established at Angul & functioning since 1996. State Old Age Pension (SOAP) / National Old Age Pension (NOAP).

### **Employment and Work Participation Rate**

The work participation rate indicates to a great extent the economic empowerment of women in the society. The status of women is intimately connected with their economic position, which in turn depends on opportunities for participation in economic activities. Education along with participation of women in workforce has been universally recognised as an important element in the adoption of small family norms, which is essential for family planning. There has been a considerable improvement in the entry of women in all sectors of employment in the country.

### **Women and Political Participation**

Political equality to all children regardless of birth, sex, colour, etc is one of the basic premises of democracy. Political equality includes not only equal right to franchise but also more importantly, the right to access to the institutionalised centres of power. Thus, political participation of women means not only using the right to vote but also power sharing, co-decision making and co-policy making at all levels. The active participation of women in political sphere is integral to empowerment of women and helps to build a gender-equal society as well as to speed up the process of national development.

### **National Commission For Women**

In January 1992, the National Commission for Women was set up by an Act of Parliament with the specific mandate to study and monitor all matters relating to the constitutional and legal safeguards provided for women, review the existing legislation, to suggest amendments wherever necessary, and safeguard the rights and entitlements of women. The Commission extend financial support to NGOs and educational institutions to conduct legal awareness programme to enable women to become aware of their rights.

### **CONCLUSION**

Thanks to the international agencies such as UN, women empowerment is the key slogan of the 90s and of the new millennium. Empowerment of women means....

- Acquiring knowledge and understand of gender relations and the ways in which these relations may be changed.
- Developing a sense of self worth, a belief in one's ability to secure desired changes and the right to control one's life.
- Gaining the ability to generate choices and exercise bargaining power.
- Developing the ability to organize and influence the direction of social change, to create a more just social and economic order, nationally and internationally.

The concept of empowerment of women means psychological sense of personal control in the persons, domestic, social and political realms. It is a process by which one is authorized to think, act and control resources in an autonomous way.

The most critical component of women's empowerment is found to be education.

It leads to improved economic growth, low fertility rate, health and sanitation and an awareness of factors that disempowered women. Work participation rate and political participation also grows in women's education.

The expansion of the market economy and industrialization and globalization brought increased inequalities, resulting in loss of livelihoods, erosion of natural resources and with it decreased women's access to water, fuel, fodder and traditional survival resources. It also brought new forms of exploitation displacement, tourism, sex trade and retrenchment to mention a few. Women are being pushed into less productive sectors. Increased pressure on rural resources accelerated migration to urban areas in search of livelihood. People from backward regions, tribal communities, disadvantaged castes and the displaced communities were being pushed against the wall. Women in such countries shouldered the brunt and this phenomenon was labelled 'feminization of poverty'.

Women's health is an important component of women's empowerment.

However the accumulated research evidences show that the achievement levels in providing better health care and safe motherhood for women, especially for rural women, are not at expected levels. In India, the highest number of deaths in the age group of 16 to 25 is recorded among women. Anaemia is one of the most commonly found deficiency among the women and it is also mentioned by several studies that they are often not too healthy

when they bear the first child and none of them are physically ready to bear a second child. A pathetic reality is that nearly 88 percent of the pregnant women (1985-95) reported to be anaemic. World Health Organization figures also show that the lifetime risk of dying from pregnancy or childbirth related causes is one in twenty in some developing countries, compared to one in ten thousand in some industrialized countries.

About one in five of these deaths stem from unsafe abortions.

Work participation empowers women. However the condition of women in India is more miserable than the rest of the world in almost every field of social life. They are paid half of three quarters of the money while their male counterparts earn for the same job. India is predominantly agricultural country. Women do more than half of the total agricultural work. But their work is not valued. On an average a woman works 15 to 16 hours a day unpaid at home and underpaid outside.

Among strategies for women empowerment, Government policies such as 73 and 74<sup>th</sup> amendment of Indian Constitution, Reservation policies, concessions, social legislation and enactment of certain acts were found to be very important. However, the effect of such strategies failed to reach the target due to various bureaucratic and systemic failures.

In this regard, the SHG approach towards women empowerment is found to be highly promising and effective.

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## **8.WOMEN – AS AGENTS OF CHANGE**

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### **ABSTRACT**

*‘The hand that rocks the cradle rules the world!’ What an appropriate saying this is! Woman empower is growing and increasing by leaps and bounds everyday .There was a time when Manu declared in Manusmriti- Shudras and women have to be treated equally. That was the time when the women took the backseat in every walk of life. They were treated as the doormats. They always depended on some man for support- be it father when young, the husband when married or the son when old. They were treated as the fairer sex, delicate ones who needed to be handled with care. Such was the condition of the woman that their whole world developed round their home and hearth. She was the caretaker of the house while the man provided for the needs of the family. Even today most of the women of our country face handicaps- social, political and economic-preventing their march towards equity, equality, justice, progress, safety and security. The low status of women is reflected in the fertility patterns, employment characteristics, levels of education and health- as also in the areas of policy and decision making. But then nothing is permanent. Everything undergoes a change. So, when women started getting educated, they started realizing how they are being exploited at the hands of men The role of women in modern world is no more restricted to the home and upbringing of the children. They have started taking up new ideas and together with man have moved towards the development of the society in all aspects. This is the direction all women shall have to move and to move fast. Right from our late Prime Minister Mrs Indira Gandhi to Kiran Bedi, Sushma Swaraj, Shobha De, Nita Ambani, Medha Patkar etc, we see womanpower everywhere and anywhere.*

**KEYWORDS:** *Empowerment, manusmriti, equity, caretaker, exploitation*

### **INTRODUCTION**

The world today sees women excelling in a variety of fields, from exploring the universe as astronauts to even leading nations. Women are believed to be the largest untapped reservoir

of talent in the world. With perseverance and determination, women around the world strive to prove themselves in order to reach the pinnacle of success.

As women continue to fight for their space in the world, we notice a wave of liberation and empowerment that floods nations worldwide as more and more women become aware of the oppressive atmosphere around them, and begin to raise their voice against it. From the young and courageous Malala Yousafzai, who fought for education of girls in Pakistan, to the Gulabi Gang – a group of women activists fighting against injustice in India, to the scores of Saudi women who led a campaign against the ban on female drivers, to the first woman elected as president in modern Africa -- Ellen Johnson Sirleaf of Liberia -- these extraordinary women stand as "agents of change" and transcend countless obstacles on their path toward freedom and equality.

There is no denying the fact that women in India have made a considerable progress in almost seven decades of Independence, but they still have to struggle against many handicaps and social evils in the male-dominated society. Many evil and masculine forces still prevail in the modern Indian society that resists the forward march of its women folk. It is ironical that a country, which has recently acclaimed the status of the first Asian country to accomplish its Mars mission ‘in the maiden attempt, is positioned at the 29th rank among 146 countries across the globe on the basis of Gender Inequality Index. There has been improvement in the position of women, but their true empowerment is still awaited.

Swami Vivekananda, one of the greatest sons of India, quoted that, “There is no chance for the welfare of the world unless the condition of women is improved, It is not possible for a bird to fly on only one wing.” Therefore, inclusion of “Women Empowerment’ as one of the prime goals in the eight Millennium Development Goals. Thus, in order to achieve the status of a developed country, India needs to transform its colossal women force into an effective human resource and this is possible only through the empowerment of women.

## **SCOPE OF THE STUDY**

The objectives of the present paper are to study the current situation as well as the problems faced by Indian women in contemporary India. Not only has this but the research also undertaken to suggest certain strategies for the development of women. It also enumerates policies, programmes and the involvement of government in promoting women empowerment.

## **METHODOLOGY AND SOURCE**

The methodology used in this paper is based on gathering relevant data from the specified documents and compiling databases in order to analyze the material and arrive at a more complete understanding of the position of Indian women .

The study is mainly based on scholarly journals, scholarly books, authoritative databases and primary sources. It includes newspapers, magazines, other books, films, audio and video tapes, and other secondary sources.

## WOMEN EMPOWERMENT

The term 'empowerment of women' has become popular especially after 1980s. It refers to the process of strengthening the hands of women who have been suffering from various disabilities, inequalities and gender discrimination.

i. The term “empowerment of women” refers to the process of providing power to woman to become free from the control of others, that is, to assume power to control her own life and to determine her own conditions.

ii. The term of “empowerment of women” could also be understood as the process of providing equal rights, opportunities, responsibilities and power positions to women so that they are able to play a role on par with men in society. In this regard, there are various facets of women empowerment as mentioned below:

- **Human Rights or Individual Rights:** A woman is a being with senses, imagination and thoughts; she should be able to express them freely. Individual empowerment means to have self-confidence to articulate and assert power to negotiate and decide.
- **Social Women Empowerment:** A critical aspect of social empowerment of women is promotion of gender equality. Gender equality implies a society in which women and men enjoy the same opportunities, outcomes, rights and obligations in all spheres of life.
- **Educational Women Empowerment:** It means empowering women with the knowledge, skills and self-confidence necessary to participate fully in the development process. It means making women aware of their rights and developing a confidence to claim them.
- **Economical and occupational empowerment:** It implies a better quality of material life through sustainable livelihoods owned and managed by women. It means reducing their financial dependence on their male counterparts by making them a significant part of human resource.
- **Legal Women Empowerment:** It suggests the provision of an effective legal structure which is supportive of women empowerment. It means addressing the gaps between what the law prescribes and what actually occurs.

- ***Political Women Empowerment:*** It means existence of a political system favoring the participation in and control by the women of the political decision-making process and in governance.

## NEED AND IMPORTANCE OF WOMEN EMPOWERMENT

Women population is around 50% of the total population of the world. They have every right to be treated equally with men in every sphere of life and society. The empowerment of women would result in overall development of society both at micro and macro level. Active participation of women in economic activities and decisions, would contribute towards overall economic development. The following reasons can explain the need for women empowerment

- ***Under-employed and unemployed:*** Women population constitutes around 50% of the world population. A large number of women around the world are unemployed. The world economy suffers a lot because of the unequal opportunity for women at workplaces
- ***Equally competent and intelligent:*** Women are equally competent. Nowadays, women are even ahead of men in many socio-economic activities.
- ***Talented:*** Women are as talented as men. Previously, women were not allowed higher education like men and hence their talents were wasted. But nowadays, they are also allowed to go for higher studies and it encourages women to show their talents which will not only benefit her individually but to the whole world at large.
- ***Overall development of society:*** The main advantage of Women Empowerment is that there will be an overall development of the society. The money that women earn does not only help them and or their family, but it also help develop the society.
- ***Economic Benefits:*** Women Empowerment also leads to more economic benefits not to the individuals but to the society as well. Unlike earlier days when they stayed at home only and do only kitchen stuffs, nowadays, they roam outside and also earns money like the male members of the society. Women empowerment helps women to stand on their own legs, become independent and also to earn for their family which grows country's economy.

- ***Reduction in domestic violence:*** Women Empowerment leads to decrease in domestic violence. Uneducated women are at higher risk for domestic violence than an educated woman.
- ***Reduction in corruption:*** Women Empowerment is also advantageous in case of corruption. Women empowerment helps women to get educated and know their rights and duties and hence can stop corruption.
- ***Reduce Poverty:*** Women Empowerment also reduces poverty. Sometimes, the money earned by the male member of the family is not sufficient to meet the demands of the family. The added earnings of women help the family to come out of poverty trap.
- ***National Development:*** Women are increasingly participating in the national development process. They are making the nation proud by their outstanding performances almost every sphere including medical science, social service, engineering, etc.
- ***Irreplaceable in some sectors:*** Women are considered irreplaceable for certain jobs.

## PROBLEMS FACED BY WOMEN IN INDIA

There are various issues and problems which women generally face in the society in India. Some of the problems are mentioned and described below:

- ***Selective abortion and female infanticide:*** It is the most common practice for years in India in which abortion of female fetus is performed in the womb of mother after the foetal sex determination and sex selective abortion by the medical professionals.
- ***Sexual harassment:*** It is the form of sexual exploitation of a girl child at home, streets, public places, transports, offices, etc by the family members, neighbors, friends or relatives.
- ***Dowry and Bride burning:*** It is another problem generally faced by women of low or middle class family during or after the marriage. Parents of boys demands a lot of money from the bride's family to be rich in one time. Groom's family perform bride burning in case of lack of fulfilled dowry demand. In 2005, around 6787 dowry death cases was registered in India according to the Indian National Crime Bureau reports.

- **Disparity in education:** The level of women education is less than men still in the modern age. Female illiteracy is higher in the rural areas, where over 63% or more women remain unlettered.
- **Domestic violence:** it is like endemic and widespread disease affects almost 70% of Indian women according to the women and child development official. It is performed by the husband, relative or other family member. Girls have **no property rights** like boys forever. It is the abuse or violence against women. Women are **considered as inferior to men** so they are not allowed to join military services.
- **Child Marriages:** Early marriage of the girls by their parents in order to be escaped from dowry. It is highly practiced in the rural India.
- **Inadequate Nutrition:** Inadequate nutrition in the childhood affects women in their later life especially women belonging to the lower middle class and poor families.
- **Status of widows:** Widows are considered as worthless in the Indian society. They are treated poorly and forced to wear white clothes.

## HOW CAN WOMEN BE EMPOWERED?

### SOCIAL EMPOWERMENT

Women are educated about the social benefits including awareness about the existing social problems in the society, good recognition & image in the family & community, role in making important decision in their family, plan & promote better education for their children, taking care of health of the aged and the children just to mention a few.

Women are also allowed to participate in political and public life. Therefore, they are given a chance to serve the community including fighting for the basic amenities & welfare needs of the village community such as:

- Safe drinking water
- Public sanitation
- Street light
- Chance to help the weaker people like disabled and the aged

### EMPOWERING INDIAN WOMEN BY EDUCATION

Most women are given a chance of finishing their education to the degree level. They are discouraged from getting married and raising a family when they are young. There are

number of women education grants that offer help to women from poor background in order to give them a chance to be educated.

There're various scholarships that benefits women in India to achieve their career by going back to school or various training institutions where they can further their education. Also, many NGO's in India offer support to women in order to benefit them in education. The government of India is also setting aside funds that are used to empower women & other initiatives that will empower them.

Women who have the desire to improve their lives are allowed to take these grants from the government and NGO's to empower themselves with the help of their spouses or without for single mothers to get education to the degree level, post graduates, PHD just to mention a few. These grants for women get most supports from different companies after realizing that women can perform better than men if they are well educated and equipped.

### **EMPOWERING WOMEN IN BUSINESS**

The government of India set aside some reasonable amount of money which women who have business ideas can borrow in order to start businesses. Women are encouraged to start small business in order to have their own source of income thus they become independent. Various non-governmental organizations also offer financial support to women in India and encourage and teach them how they can be making their own money by starting various business activities.

The status of the women in India has greatly improved and there are many women who are holding high position in the government offices. This has proved that women can be even better than men if they are given an opportunity. Women are given equal opportunity like their male counterparts by the government.

### **SCHEMES FOR WOMEN EMPOWERMENT IN INDIA**

Government of India has been launched many schemes for Women Empowerment. Following are the few of them:-

- **Mother and Child Tracking System (MCTS), 2009:** This program helps to monitor the health care department to ensure that all mothers and children have access all the required services and medical care, during pregnancy and delivery. Also the system maintains a database of all pregnancies registered and all births from 2009, December.
- **Indira Gandhi Matritva Sahyog Yojana Conditional Maternity Benefit plan (IGMSY-CMB), 2010:** This scheme sponsored by the Central Government for pregnant women age 19 and over for their first two live births. This program provides money to help better health and nutrition of the pregnant women. The beneficiary gets 4000/- in 3 installments. Any government employee doesn't come under this scheme.

- **Rajiv Gandhi Scheme for Empowerment of Adolescent Girls – Sabla (RGSEAG), 2012:** This scheme targets adolescent girls of 11 – 18. The scheme offers a package of benefits for improving their health and nutrition. This program offers many services on central level to help women to become Self Supporting, to get nutritional supplementation, education, education of health, life skills and various types of vocational training.
- **Rashtriya Mahila Kosh (RMK), 1993:** This scheme created by the government of India with the purpose to provide the loan to poor women to begin small businesses.
- **Priyadarshini, 2011:** Priyadarshini is a pilot programme for Women Empowerment. This scheme offers women in seven districts, access to self-help groups and promotion of livelihood opportunities.
- **Central Social Welfare Board (CSWB), 1953:** This scheme launched to promote social welfare activities and appliance welfare programmes for women and children through spontaneous organizations.
- **SHG's:** Self help groups are regarded as an association consisting of small groups of self employed women entrepreneurs. The primary objective of SHG's is to take care and ensure welfare to its associated members. It provides financial assistance to its members through financial institutions and NGO's.
- **SIDBI:** The Small Industries Development Bank of India facilitates growth of small scale industries. This organization has introduced two special schemes for women entrepreneurs to provide equity and development assistance. These schemes are: MAHILA UDYAM NIDHI and MAHILA VIKAS NIDHI
- **Short Stay Home for Women and Girls (SSH), 1969:** This scheme provides temporary residence to women and girls who are in social and moral danger due to family problems, mental strain, violence at home, social ostracism, exploitation and other causes.
- **Swadhar, 1995:** This scheme support women to become independent. Swadhar makes women to be strong and independent by spirit, by thoughts and by action and provide full control over their lives rather than be the victim.

- **SwayamSiddha, 2001:** This scheme organizing women into self help group.
- **Development of Women and Children in Rural Areas (DWCRA), 1982:** This scheme launched by the government to improve the socio-economic status of the poor women in the rural areas.
- **Support to Training and Employment Programme (STEP):** The **Ministry of Women and Child Development** has launched this programme with the aim of developing skills of women for self and employment. The main targets of this scheme are rural women and urban poor. This scheme provides funds to help the women and poor. Funds are released to NGOs and not to the State Governments.
- **National Mission for Empowerment of Women (NMEW):** The Indian Government has also launched the National Mission for Empowerment of Women (NMEW) for comprehensive empowerment of women. This is a centrally sponsored scheme, coordinating all the women's welfare and socio-economic development programmes across ministries and departments. The Mission contributes to empowering women socially, economically, erasing crime and violence against women, to educate women, establishment of policies and programmes and spreading awareness

## CONCLUSION

In the present scenario due to modernization, urbanization, globalization and the spread of education, women are now seeking gainful participation in several fields. Activities related to entrepreneurship among women will help them in earning money and becoming economically independent. Due to social networking women will develop self-confidence, awareness and ability to marshal environmental support. This will lead to an overall improvement in terms of better health, hygiene and an overall living condition. Women folk will learn to avail of cleaner fuel, better houses, better sanitation, and other infrastructural facilities. This will lead to saving of resources like time, energy thereby transforming women into stronger force enhancing her overall quality of life

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## 9.WOMEN EMPOWERMENT

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### ABSTRACT:

*In this article we will be discussing about struggle of women from historic era to establish her image, also how she was fooled by saying that she is important and taken care of; instead was just made use for entertainment and treated as an animal. For long there has been this discrimination and now even in every scenario of life, there are some hope that have risen from the democracy but are they really fulfilling the purpose. Have we accepted that women are equal to men or are it just a slogan .Our leaders have long used this argument to their benefit there are various steps taken for the betterment but are they reaching to those who really need it. Also we will discuss the effect of Policies, CSR, Education and rights of the women. Even if we are expecting the change but not fully ready to embrace it. The change in trend have brought many opportunities for women to do business also schemes and social law benefits are there but are they actually reaching to the most needed? The current benefits and there effect are they decreasing the gap or widening it. Impact of the law on social and economic rights of the women. Is empowering the women making men weak, or men will use the same to its benefit and again overpower the same. Also how the start-ups and FDI are having impact on business in India and are women really taking benefit from it.*

**Keywords:** *Empowerment, Education, Policy, Economic Rights, Social Laws*

In the simplest of words it is basically creation of environment where women can make independent decisions on their personal development as well as shine as equal in society. Even though thus it is no real surprise that women empowerment in India is hotly discussed the topic with no real solutions looming in horizon except doubly redouble our efforts and continue to target these sources of all the violence and ill will towards women.([www.womenempowermentinindia.com](http://www.womenempowermentinindia.com))

History of women in 19<sup>th</sup> century in India there are 3 phases:

- a. Mid 19<sup>th</sup> century European colonists began to speak out against the ‘Sati’.
- b. On 1915 Quit India Women’s Organization began to emerge.

- c. Fair treatment of women at home after marriage in the work force and right to political party.

A remarkable 19<sup>th</sup> century 3 Indian women who went to medical school in faraway America in the late 1800s.

1. Dr. Jaipreet Vridhi Dhesi 2. Dr. Anandibai Joshi 3. Gurubai Karmarkar went to Women's Medical College of Pennsylvania.

Dora Chatterjee a graduate from Women's College in 1901 at Hoshiarpur, Punjab.

During 19<sup>th</sup> century Industrial Revolution transformed life in Britain and North America-

More & more comfortable for most women. At least 80% of the population was working class. In order to considered middle class women had to have at least one servant throughout the century. 'Service' was a major employer of women. A life was an endless round of hardworking& drudgery. As soon as they old enough they worked on farms and factories.(Tim Lambert). Some Laws were reformed: 1. In 1842 a law banned women boys under10 from working underground.

2. In 1844 a law banned all children under 8 from working.
  2. !847 a factory act said that women & children could only work 10 hours a day in Textile factories.
  3. 1867 the law was extended to all factories where 50 people were in manufacturing process.
  4. An act of 1878 said women in any factory could not work more than 56 hours a week. Girls got some education. Churches provided some schools.
  5. 1857 Divorce was made legal in Britain.
  6. James Simpson (1811-1870) who was professor of midwifery at Edinburgh University began using Chloroform for operation.
- International Women's Achievements:
- 1849 American Elizabeth Blackwell became the 1<sup>st</sup> Woman to gain a medical degree.
  - 1895 Lilian Lindsay was the 1<sup>st</sup> woman Dentist.

- 1898 Ethel Charles was the 1<sup>st</sup> Woman architect.
- In 1869 John Stuart Mill published his book ‘ The subjection of women, which demanded Equal Rights for women.
- In 1869 women Britain was allowed to vote in local elections.
- In 1893 New Zealand – 1<sup>st</sup> country to allow Women to vote in National Elections.
- !848 In U.S.A. 1<sup>st</sup> Women rights convention held.
- The campaign for women’s rights in U.S.A. at Seneca Falls was led by Susan B. Anthony & Elizabeth (1815-1902).
- Women first played at Wimbledon in 1884.

#### **A History of Women’s rights.**

- Famous Women : 1. Florence Nightingale & Mary Seacole, they reformed nursing.
- Elizabeth Fry played a Key role in prison reform.
- Mary Kingslay explored parts of Africa.
- Ada Lovelace was a famous Mathematician.
- Marie Curie was a famous Scientist.
- Maria Mitchell was a famous Astronomer.
- Gertrude Jekyll was a famous gardener. (Tim Lambert).

#### **History of International Women in 19<sup>th</sup> century:**

Women’s history is often a form of historical revisionism, seeking to challenge or expand the traditional historical consensus. In Europe- For women the right to equal pay is now enshrined in law. Women traditionally ran the household, bare and reared the children, were nurses, mothers, wives, neighbors, friends and teachers. During periods of war, Scottish women were drafted into the labor market to undertake work that had been traditionally restricted to men. Following the wars, they invariably lost their jobs in industry and had to return to domestic & service roles.

In France Salic law prohibited women from rule. Girls were schooled but were ineligible for leadership positions and were generally considered to have an inferior intellect to their brothers. The role of women in Nazy Germany changed, woman must be subservient to men, avoid careers, devote themselves to child bearing and child rearing, & be helpmates

to the traditional dominant fathers in the traditional family. As Germany prepared for war hundreds of

Thousands of women served in the military as nurses & support personnel & another hundred thousand served in the Luftwaffe. Women's wages remained unequal & were denied positions of leadership of control.

“Women in China are always subject to abuse, the history of women is naturally the history of abuse of women in china. In South Africa physical and sexual violence against women

& girls, drug abuse & gang culture is there. In U.S.A. The race & slavery, abolitionism & feminism as well as resistance, power & activism and themes of violence, sexualities and the body.(Wikipedia)

### **Government policies for woman:**

Government had launched many schemes for women empowerment.

- Mother & child tracking system (MCTS), 2009.
- Indira Gandhi Matritva Sahyog Yojana conditional Maternity Benefit plan (IGMSY-CMB),2010.
- Rajiv Gandhi Scheme for Empowerment of Adolescent Girls-Sabla (RGSEAG), 2012.
- Rashtirya Mahila Kosh (RMK) 1993.
- Priyadarshini, 2011.
- Central Social Welfare Board (CSWB), 1953.
- Short Stay Home for Women & Girls (SSH) 1969
- Swadhar. 1995.
- Swayam Siddha, 2001.
- Development of Women & children in Rural Areas (DWCRA), 1982.
- Support to training & employment program (STEP). The ministry of women & child development has launched this program with the aim of developing skills of women for self & employment. The main targets of this scheme are rural women & urban poor. This scheme provides funds to help the women & poor. Funds are released to NGO's & not to the State Governments.
- National Mission for Empowerment of Women (NMEW).

The Indian Government launched the National Mission for Empowerment of Women for comprehensive empowerment of women. This is a centrally sponsored scheme, coordinating all the women's welfare & socio-economic development programs across ministries & departments. The mission contributes to empowering women socially; economically erases crime & violence against women to educate women, establishment of policies & programs & spreading awareness.

Are they reaching to those who really need it?

S. No.	Name of Scheme	Year	Funds Released	Funds Utilized
1.	IGMSY	2010-11	117.95	3.61
		2011-12	293.83	0.23
2.	SABLA	2010-11	296.73	44.28
		2011-12	558.55	329.27
3.	NMEW	2011-12	6.10	----

(generalawareness4bankexams.blogspot.in)

IGMSY Scheme introduced almost in all the states from central the funds were moving to states but are the funds were reaching to the needy pregnant and lactating mothers in time? From the above table we came to know. Will take another table which shows how much Beneficiary covered or not reached.

States	Target	Beneficiaries	Target	Beneficiaries	Target
Beneficiaries					
Beneficiary	Covered in	Beneficiary	Covered in	Beneficiary	
Covered in					
2010-11	2010-11	2011-12	2011-12	2012-13	2012-13
A.P.	105371	0	105371	17364	105371
65762					
Karnatak	80814	0	80814	21780	80814
29069					
Lakshadwip	2004	NR	2004	NR	2004
(citeseex.ist.psu/view)					0

Our leaders were trying to promote the needy people & funds were sending but why these people were not getting the benefits from them. The change in trend have brought many opportunities for women to do business also schemes & social law benefits are there but are

they actually reaching to the most needed? The current benefits and the effect are they decreasing the gap or widening it.

Case Study: Our student teachers of our college done survey of Rickshaw Drivers and their wife from Palghar, Boisar and Dahanu cities. The informations are below:

<b>Name of the Rickshaw Drivers</b>	<b>Earning per Day</b>
1. Dilip Patil from Palghar	Rs. 400-500/-
Wife: Damayanti & 2 siblings earn)	Rs. 400 (Paying all the money whatever he
2. Arjit Prabhakar from Palghar	Rs. 500/-
Wife: Jayashree & 3 siblings	Rs. 350/- (150 keeping for him).
3. Suraj Goad from Boisar.	Rs. 600/-
Wife: Pooja & 1 sibling	Rs. 550/- (50 Rs keeping).
4. Radhey Chauhan from Boisar	Rs. 300/-
Wife: Rekha & 2 siblings	Rs. 250/- (50 Rs keeping)
5. Sameer Manorwala from Dahanu	Rs. 700-800/-
Wife: Vibha & 3 siblings	A fixed amount of Rs. 10,000 Per month.
6. Nazir Mahekar from Dahanu	Rs. 400-500/-
Wife: Afsana & 3 siblings	Not giving a money & handling expenses.

Result: Only one Driver paying all the money to his wife & rest of them keeping money for themselves & the wife has to struggle for the family. Then where she has the time to think about the personal growth? She does not bother her interests & welfare. No personal life for her Just like a slave she spends in bearing and rearing.

2. Case study: Female workers on construction site at Palghar city, near Aryan High school ground, Bafna building construction Palghar. When we surveyed along with student teachers team we found Male workers Wages are Rs.350/- and Female Workers Wages are Rs. 250-300/-

Same hours, same place & same work but her wages are less. Why? Impact of the law on social & economic rights of the women. Is empowering the women making men weak or men will use the same to do to its benefit & again over power the same. Also how the start ups & FDI are having impact on Business in India.

The constitution of India not only grants equality to Women but also empowers the state to adopt measures of positive discrimination in favor of women from for neutralizing the cumulative socio economic, education & political disadvantages faced by them.

Fundamental Rights, among others, ensure equality before the law & equal protection of law; prohibits discrimination against any citizen on grounds of religion, race, caste, sex or place of birth & guarantee for equality of opportunity to all citizens in matters relating to employment.

Government of India has given Constitutional privileges for Women.

- Equality before law for Women ( Article 14).
- The State to make any special provision in favor of Women & children (Article 15(3))
- Equality of opportunity for all citizens in matters relating to employment or appointment to any office under the state (Article 16).
- The state to direct its policy towards securing for men & Women equally the right to an adequate means of livelihood (Article 39 (a); equal Pay for equal work for both men & Women (Article 39 (d)).
- The State to make provision for securing just & humane conditions work & for maternity relief.
- To promote harmony & the spirit of common brotherhood amongst all the people of India & to renounce practices derogatory to the dignity of Women.
- 1/3<sup>rd</sup> number of seats reserved for Women & such seats to be allotted by rotation to different constituencies in a punchayat.
- Not less than 1/3<sup>rd</sup> of the total number of offices of Chairpersons in the punchayats at each level to be reserved for Women (Article 243D (4)).

India has entered into global phase, and with a personality like P.M. Narendra Modiji We have got a very nice global opportunity to make India a leading man power state in the World. This dream could only be possible if these schemes benefit the needy and poor women of the country who unfortunately are 933 Rural and 946 urban per 1000 then in India. ([www.censusindia.gov.in](http://www.censusindia.gov.in))

Conclusion: Best empowerment is education. Let us provide universal education. We need not change constitution, or quota system. Position of Indian women is still 500 years behind compared to women in US. & Europe. Suggestion: Best education for women is to provide

her with life skills and knowledge of various policies that will empower her growth and increase the respect, equality and status. Help develop Women & empower them.

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## 10. **WOMEN EMPOWERMENT THROUGH EDUCATION**

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### **INTRODUCTION:**

*Women education in India plays a very important role in the overall development of the country. It not only helps in the development of half of the human resources, but in improving the quality of life at home and outside. Educated women not only tend to promote education of their girl children, but also can provide better guidance to all their children. Moreover educated women can also help in the reduction of infant mortality rate and growth of the population.*

### **History of women education in India**

*In 1947 and the government has taken various measures to provide education to all Indian women. As a result women's literacy rate has grown over the six decades and the growth of female literacy has in fact been higher than that of male literacy rate. While in 2001 only 54.16% of Indian women were literate, by the end of 2011 65.46% female were literate. The growth of female literacy rate is 11.30% as compared to 6.29 % of that of male literacy rate.*

### **Objectives of Study:**

- 1.To know the meaning of women empowerment.*
- 2. To understand the linkage between education and women empowerment.*
- 3. To examine the role of Education in ensuring the development of rural women.*
- 4. To offer suggestions and to draw meaningful conclusion.*

**Research Methodology :***The data was mainly collected from primary sources which was further substantiated by secondary sources. For this paper researcher has taken interview of fifty women from rural region of vasaitaluka. Secondary data is obtained from various published records, books, journals websites, research papers.*

### **Conclusion**

*Education of women is the most powerful tool of change of position in society. Education also brings a reduction in inequalities and functions as a means of improving their status within the family.*

***“You can tell the condition of a nation by looking at the status of its women”***

***-Pt. Jawaharlal Nehru***

***Keywords: Women Empowerment, Equal opportunities, socio-economic empowerment***

## **INTRODUCTION:**

Women education in India plays a very important role in the overall development of the country. It not only helps in the development of half of the human resources, but in improving the quality of life at home and outside. Educated women not only tend to promote education of their girl children, but also can provide better guidance to all their children. Moreover educated women can also help in the reduction of infant mortality rate and growth of the population.

Although in the Vedic period women had access to education in India, they had gradually lost this right. However, in the British period there was revival of interest in women's education in India. During this period, various socio religious movements led by eminent persons like Raja Ram Mohan Roy, Iswar Chandra Vidyasagar emphasized on women's education in India. Mahatma Jyotiba Phule, Periyar and Baba Saheb Ambedkar were leaders of the lower castes in India who took various initiatives to make education available to the women of India. However women's education got a fillip after the country got independence in 1947 and the government has taken various measures to provide education to all Indian women. As a result women's literacy rate has grown over the six decades and the growth of female literacy has in fact been higher than that of male literacy rate. While in 2001 only 54.16% of Indian women were literate, by the end of 2011 65.46% female were literate. The growth of female literacy rate is 11.30% as compared to 6.29 % of that of male literacy rate.

## **Importance of women education in India**

Women education in India plays a very important role in the overall development of the country. It not only helps in the development of half of the human resources, but in improving the quality of life at home and outside. Educated women not only tend to promote education of their girl children, but also can provide better guidance to all their children. Moreover educated women can also help in the reduction of infant mortality rate and growth of the population.

Education of women in the education of women is the most powerful tool of change of position in society. Education also brings a reduction in inequalities and functions as a means of improving their status within the family.

### **OBJECTIVES OF STUDY:**

- 1.To know the meaning of women empowerment.
- 2.To understand the linkage between education and women empowerment.
- 3.To examine the role of Education in ensuring the development of rural women.
4. To offer suggestions and to draw meaningful conclusion.

### **Meaning of Women Empowerment :**

Women Empowerment in simple words can be understood as giving power to women to decide

For their own lives or inculcating such abilities in them so that they could able to find their rightful place in the society. According to the United Nations, women’s empowerment mainly has five components:

- Generating women’s sense of self-worth;
- Women’s right to have and to determinate their choices;
- Women’s right to have access to equal opportunities and all kinds of resources.
- Women’s right to have the power to regulate and control their own lives,within and outside the home; and
- Women’s ability to contribute in creating a more just social and economic order.

Thus,women empowerment is nothing but recognition of women’s basic human rights and an environment where they are treated as equals to men.

Therefore, the concept of women empowerment not only focuses on giving women strength and skills to rise above from their miserable situation but at the same time it also stresses on the need to educate men regarding women issues and inculcating a sense of respect and duty towards women equals.

### **Government Policies and Schemes for Women Empowerment:**

In 2001, the Government of India launched a National Policy for Empowerment of Women. The specific objectives of the policy are as follows:

- Creation of an environment through positive economic and social policies for full development of women to enable them to realize their full potential.

- Creation of an environment for enjoyments of all human rights and fundamental freedom by women on equal basis with men in all political, economical, social, cultural and civil spheres.
- Providing equal access to women to health care, quality education at all levels, career and vocational guidance, employment, equal remuneration, occupational health and safety, social security and public life etc.
- Strengthening legal systems aimed at elimination of all forms of discrimination against women.
- Changing societal attitudes and community practices by active participation and involvement of both men and women.
- Mainstreaming a gender perspective in the development process.
- Elimination of discrimination and all forms of violence against women and the girl child.
- Building and strengthening partnerships with civil society, particularly women's organizations.

Women Empowerment is a global issue and discussion on women political right are at the fore front of many formal and informal campaigns worldwide. The concept of women empowerment was introduced at the international women conference at NAROIBI in 1985. Education is milestone of women empowerment because it enables them to responds to the challenges, to confront their traditional role and change their life. So that we can't neglect the importance of education in reference to women empowerment India is poised to becoming superpower, a developed country by 2020. The year 2020 is fast approaching; it is just 5 year away. This can became reality only when the women of this nation became empowerment. India presently account for the largest number no of illiterates in the world. Literacy rate in India have risen sharply from 18.3% in 1951 to 74.04% in 2011 in which enrolment of women in education have also risen sharply 7% to 65.46%. Within the framework of a democratic polity, our laws, development policies, plan and programs have aimed at women's advancement in difference spheres. From the fifth five year plan (1974–78) onwards has been a marked shift in the approach to women's issues from welfare to development. In recent years, the empowerment of women has been recognized as the central issue in determining the status of women. The National Commission of Women was set up by an Act of Parliament in 1990 to safeguard the right and legal entitlements of women. The 73rd and 74th Amendments (1993) to the constitution of India have provided for reservation

of seats in the local bodies of panchayats and Municipalities for women, laying a strong foundation for their participation in decision making.

### **RESEARCH METHODOLOGY:**

The data was mainly collected from primary sources which was further substantiated by secondary sources. For this paper researcher has taken interview of fifty women from rural region of Vasaitaluka. Secondary data is obtained from various published records, books, journals websites, research papers.

**Education empowers women to overcome discrimination.** Girls and young women who are educated have greater awareness of their rights, and greater confidence and freedom to make decisions that affect their lives, improve their own and their children's health and chances of survival, and boost their work prospects. One in eight girls is married by the age of 15 in sub Saharan Africa and South and West Asia, and one in seven has given birth by the age of 17. Ensuring that girls stay in school is one of the most effective ways of averting child marriage and early birth. Education is also a key factor in hastening the demographic transition to lower birth and mortality rates. In Ethiopia, 32% of girls with less than primary education were married before the age of 15, compared with less than 9% of those with secondary education.

**Education empowers women in several perspectives. Some of the perspectives include :**

**Equal education boosts economic growth for women and girls.** Education not only helps women and girls to escape poverty by developing the skills they need to improve their livelihoods, but also generates productivity gains that boost economic growth substantially. For growth to reduce poverty, however, it needs to overcome inequality by improving the lives of the poorest and marginalized women and girls. Education is vital to achieve this goal because it can help ensure that the benefits of growth are fairly shared with women and girls as well.

**Health-**Women's education is critical in helping them with an empowered approach to health issues. Women at times die of health related diseases which could be preventable upon education. Educated women are more likely to avoid these dangers, by adopting simple and low cost practices to maintain hygiene, by reacting to symptoms, and by making sure a skilled attendant is present at birth.

**Education is vital to eliminate malnutrition in the long term**— especially education that empowers women. Malnutrition is the underlying cause of more than a third of global child deaths. Educated mothers are more likely to ensure that their children receive the best nutrients to help them prevent or fight off ill health, know more about appropriate health and

hygiene practices, and have more power in the home to make sure children's nutrition needs are met.

**Education empowers women to overcome discrimination.** Girls and young women who are educated have greater awareness of their rights, and greater confidence and freedom to make decisions that affect their lives, improve their own and their children's health and chances of survival, and boost their work prospects. One in eight girls is married by the age of 15 in sub Saharan Africa and South and West Asia, and one in seven has given birth by the age of 17. Ensuring that girls stay in school is one of the most effective ways of averting child marriage and early birth. Education is also a key factor in hastening the demographic transition to lower birth and mortality rates. In Ethiopia, 32% of girls with less than primary education were married before the age of 15, compared with less than 9% of those with secondary education.

**Education is indispensable in strengthening the bonds that hold women in communities and societies together.** Education helps people understand democracy, promotes the tolerance and trust that underpin it, and motivates women to participate in politics and claim for leadership positions

#### **FINDINGS OF THE STUDY :**

With the interviews of the uneducated respondents I have realized that illiterate women facing many problems in their life. They have lack of confidence,enthusiasm,self esteem and also theyfear in having conversation with others.They are unaware about the various opportunities available in life not only financially but also intellectually.They, being the part of family lacked the decision-making power and were restricted in the boundaries of the society.

When I have taken interviews of educated women I found out that, the educated women have greater awareness of their rights, and greater confidence and freedom to make decisions that affect their lives, improve their own and their children's health and chances of survival, and boost their work prospects.In social life the educated women are aware of their social responsibilities and also involve in the political activities.

Economic and social condition of women has improved in a significant way but the change is especially visible only in metro cities or in urban areas; the situation is not much improved in semi-urban areas and villages. This disparity is due to lack of education and job opportunities and negative mind set of the society.

## SUGGESTIONS:

- ❖ More efforts must be taken by the local government to sensitize women regarding their education.
- ❖ Apart from government, the efforts are needed from various Non Governmental Organisations for women education.
- ❖ The need of us is to educate and sensitize male members of the society regarding women education.
- ❖ Economic sustenance of women through skill development, education and access to credit and marketing is also needed.
- ❖ All efforts should begin from our homes where we must empower female members of our family by providing them equal opportunities of education, health, nutrition and decision making without any discrimination.

## CONCLUSION :

Education of women is the most powerful tool of change of position in society. Education also brings a reduction in inequalities and functions as a means of improving their status within the family and also in the society. **Education is indispensable in strengthening the bonds that hold women in communities and societies together.** Education helps people understand democracy, promotes the tolerance and trust that underpin it, and motivates women to participate in politics and claim for leadership positions.

**Education enhances job opportunities, helping women to escape poverty.** Educated women are more likely not just to be employed, but to hold jobs that are secure and provide good working conditions and decent pay. By benefiting women in particular, education can help narrow gender gaps in work opportunities and pay. As well as helping lift households out of poverty permanently, education guards against them falling – or falling back – into poverty.

**India can become a powerful country only if it truly empowers its women.**

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## **11. Women Empowerment**

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### **ABSTRACT**

In the beginning of the third millennium it has become the focal agenda of global debate that what role women are playing and can play in development. It is also a fact that in last few centuries' women has achieved much as far as their socio-economic and political empowerment is concerned. Despite that it is an open secret that a large section of women in the developing countries are far away from the fruits of developmental process although they are working very hard for the sustainability of the developmental machinery.

In India, the plight of women is no better than that of women in other developing countries. Despite the honour and reverence accorded to them as deities in religion and mythology and tribute paid to them as personified in historical monuments, the ground realities have a very different tale to tell. In a patriarchal society like India

The current wave of globalization has greatly improved, in some respects, the lives of women worldwide, particularly in the developing country like India. Globalization offers women unprecedented opportunities but equally new and unique challenges. Globalization plays a definite role in increasing opportunities for women in the workforce.

**Key words:** role, women, socio-economic, political empowerment

### **2.1 INTRODUCTION**

In the beginning of the third millennium it has become the focal agenda of global debate that what role women are playing and can play in development. It is also a fact that in last few centuries' women has achieved much as far as their socio-economic and political empowerment is concerned. Despite that it is an open secret that a large section of women in the developing countries are far away from the fruits of developmental process although they are working very hard for the sustainability of the developmental machinery. Even in the developed world, of course women have been well empowered as far as social and economic rights are concerned but they are not equally empowered in political sector. The best example of this argument is the US; despite it's more than 200 years of democratic governance it has not been able to elect any women as its president. We totally agree with the argument by a

section of scholars that merely electing president or prime minister of any country is not the certificate of women empowerment. The best example of this argument is south Asia, where in India, Pakistan, Bangladesh and Sri Lanka, women have been prime- minister and presidents but it could not deliver positive impact on women empowerment. For an example, oxford educated Benazir twice elected prime- minister of Pakistan but it could not be realized in the empowerment of women. Even today the black Hudood Law is very much existed in Pakistan. Under this law if a women has been raped and she complains than she has to produce four eye-witnesses, who has seen the real act of intercourse. In any civilized society a rapist would not call four eyewitnesses to witness the barbarian act of rape. Failing to produce four eyewitnesses, the women will be punished and the culprit will be acquitted. Despite her both terms, Benazir could not repeal this black law. Likewise in India, Bangladesh, Sri Lanka, modicum of social custom is still prevailing which negated women as a person but successive women prime-minister could not eliminate those social evils. In developed societies also, women are compelled to face modicum of coercion from their male counterpart. Therefore this debate that women empowerment is still facing some pertinent obstacles for their smooth development even at the outset of third millennium, remains relevant.

Eliminating gender discrimination and empowering women are among the paramount challenges facing the world today. Despite the international community's commitment to gender equality, the lives of millions of women and girls throughout the world are affected by discrimination, disempowerment and poverty. Gender equality is central to realizing the Millennium Development Goals. Eliminating gender discrimination and empowering women will require enhancing women's influence in the key decisions that shape their lives.

In India, the plight of women is no better than that of women in other developing countries. Despite the honour and reverence accorded to them as deities in religion and mythology and tribute paid to them as personified in historical monuments, the ground realities have a very different tale to tell. In a patriarchal society like India, there exists the unfounded belief that man is the bread winner of the family. Consequently, the male child gets the best of the limited facilities and resources of the family. The girl child runs the risk of being aborted through the misuse of modern technology of amniocentesis; she is deprived of school education because she has to take care of siblings at home and since she is to be married off soon, investment in her education is considered generally a liability. Despite the fact that women are massively involved in agriculture, food production and the like, their work remains unrecognized. Their activities as producers are not reflected in statistics thus making their contribution invisible. Culturally, in an effort to uphold cultural heritage, the past is glamourized and with it, the trend to equality of women enhancement of their role in development gets inhibited (Pinto, M. 1995).

Women constitute half of the segment of population in India and cannot be afforded to be kept out of the mainstream. Secondly, women are vital and productive workers in India's national economy, and make 1/3<sup>rd</sup> of the labour force. Thirdly, the poorer the family, the greater is the dependence on women's economic productivity. Fourthly, there is a significant gap between women's potential and actual productivity. Therefore, women will gain proportionally more if investment allocation and development efforts are shifted in their favour. Fifthly, women's earnings have a positive correlation with children's health, nutritional levels and education (Singh and Singh, 2004).

At the turn of 19<sup>th</sup> century, industrial revolution brought about radical changes in societies the world over, particularly in the societies which were rooted in the agriculture. One of the radical changes was the removal of manufacture from the households to the factories and shops. The work done at home offered lifelong educational, socialization, communication and residential benefits to the family members. It kept the unemployment and crime rate low. The industrial revolution took away this responsibility from women, brought about a rural urban dichotomy particular in aggregarian society and created demand for some other education agent, outside homes. It resulted in greater segregation and discrimination within all sectors, a majority of women lacking productive and technical skills, science and technology, and extension and training programmes provided primarily to men as women are conceived only as consumers of the industrial revolution (Dhawan, 1995). At the turn of 19<sup>th</sup> century, communication revolution, which is technology intensive, has brought about another radical transformation again at the home front. Globalization and economic liberalization followed by structural adjustment programmes forced women to involve in economic activities as more salaries are needed just to maintain a house (Dhawan & Singh, 1991).

The current wave of globalization has greatly improved, in some respects, the lives of women worldwide, particularly in the developing country like India. Globalization offers women unprecedented opportunities but equally new and unique challenges. Globalization plays a definite role in increasing opportunities for women in the workforce. The modern development of technology offers the possibilities for women to communicate more directly through networking both within and across countries. However, women remain disadvantaged in many areas of their lives, including education, employment, health and rights. In order to create violence and exploitation free environment and to empower women, policy support both from international and national agencies has provided with enforcement of legal provisions, acts and budgetary allocation for schemes and programmes. Ever since, introduction of globalization in 1990s, a few efforts have been made to assess the impact of globalization on women however, there is paucity of empirical research and data on the

subject. Most of the studies are concentrating either on empowerment of women or feminist discourse in the context of globalization.

Gender equality and women empowerment are the key terms that defined and determined the direction of diverse discourses on women, nationally and globally. The Beijing conference was the most significant milestone in journey towards ensuring gender equality and enriching pragmatic insights into the issues concerning women empowerment (Singh & Srivastava, 2001). Gender equality is central to realizing the Millennium Development Goals. However, gender discrimination across the life cycle is still prevalent in most of the countries across the globe. In India too, gender discrimination is prevalent in its socio-cultural setup. Gender discrimination is pervasive while the degree and forms of inequality may vary; women and girls are deprived of equal access to resources, opportunities and political power in every region of the world. The oppression of girls and women can include the preference for sons over daughters, limited personnel and professional choices for girls and women, the denial of basic human rights and outright gender based violence (UNICEF, 2007).

Attitudes, belief and practices that serve to exclude women are often deeply entrenched, in many instances closely associated with cultural, social and religious norms. Despite ingrained gender inequality, the status of women has improved in the past decades. The increased awareness of discriminately practices and outcome- including physical and sexual violence, legal and constitutional provisions as well as international pressure has fostered the greater demand for change and women empowerment. Globalization has transformed the structure and patterns of employment. On the one hand, it has created opportunities for employment to women, however, on the other hand, it has created problems to women folk. As majority of the women are employed in unorganized sector which is beyond the protection of labour laws, therefore, the real benefits of globalization could not percolate among women workers. The era of globalization is a process of restructuring of an international sexual division of labour in which third world women serve both as producers of surplus value of cheap manufacture and as objects of (sexual) consumption (through prostitution) for First World men. It is widely believed that globalization widens up the opportunities for women in different sectors but in true sense they rarely stand in the modernization of their economies. On the contrary, as their economies develop new burdens are added upon them. They suffer with inequalities and indignity. As the pace of globalization is spreading fast, industry grows up and men migrate to the cities leaving women behind by leaving the entire burden on the shoulder of women including agriculture, household and social needs. Structural adjustment generated the triple burden for women and globalization has reinforced its consequences. Women have become an integral part of this liberalized labour market, but simultaneously been marginalized within it, as they have to

develop strategies for dealing with conflicting demands of fragmented insecure work, domesticity and community participation.

The proportion of women in higher status is one of the key indicators of level of equality between men and women of a society. How women are employed also has important implications for organizational performance and for national economic growth. After looking at the employment hierarchical structure, we find lack of women in the higher rungs. Different scholars give different views as some describe the reason as due to lack of qualified women, which may be due to societal steering mechanisms. And some others have attributed the underrepresentation of women to demand side factors, such as women experience at work, particularly discrimination. Lesser degree of women participation as managers or professionals is a neglected aspect of labour participation in emerging economies. So, it is becoming an important issue to study the low level of women in the higher rungs of employment in general and Indian women in particular as one of the countries where maximum numbers of work force is women.

It is agreed that due to globalization, world income is increasing and every third countries is progressing. But when we consider its impact on women, we find different picture. Scholars give different views regarding the impact of globalization on women. We can categorize them into two broader categories. First school of thought includes those scholars who are agreed that women have benefited from the globalization with the growth of world economy. The second school of thought includes the scholars who are of the view that women are negatively affected by globalization. However, globalization has mixed bag of impacts on women. In some areas, positive impacts of globalization on women are visualized however, in certain areas, the negative impact of globalization on women is observed. The socio-cultural impact of globalization is reported mainly negative however, the positive impact of globalization mainly relates with economic aspects.

There has been chequered history of gender equity and empowerment of women at the global level as international policies, conventions and legal enactments for the women empowerment enforced state governments to formulate road maps for empowerment of women and ensuring gender just and equitable development of the nation. Universal Declaration of Human Rights was adopted in 1948 while Convention on Elimination of All Forms of Discrimination against Women was adopted in 1979 to create discrimination free environment for providing equal opportunity to women for their mainstreaming. UNIFEM – UN Development Fund for Women as an autonomous organization within United Nations Development Programme was created in 1985 while in 1985. The Third UN Conference on Women held at Nairobi adopted the forward looking strategies for the advancement of women to the year 2000. The Fourth World Conference on Women held at Beijing in September, 1995 highly focused on commitment of the international community to ensure

full implementation of Human Rights of women and girl child. The declaration also emphasized on women's empowerment and their full participation in society, decision making process and economy (Agarwal and Rao, 2004).

Prior to 1970, when Esther Boserup published her landmark book on women and development, it was thought that the development process affected men and women in the same way. Productivity was equated with the cash economy and so most of women's works were ignored. When it became apparent that economic development did not automatically eradicate poverty through trickle-down effects, the problems of distribution and equality of benefits to the various segments of the population became of major importance in development theory. Women and men are affected differently by economic change and development and thus an active public policy is needed to intervene in order to close gender gaps. Keeping it in view, the mission statement of the Beijing Fourth World Conference on Women, held in 1995, it was said that [a] transformed partnership based on equality between women and men is a condition for people centered sustainable development.<sup>[6]</sup> By the end of the twentieth century all approaches to development involving a focus on women had been amalgamated into gender and development [GAD] approach. Kate Young argues that this bears little similarity to the original formulation of GAD and that the term gender is often used as a mere synonym for young women.

## 2.2 Approaches of Women Development

There are some important approaches of women development given below:

- **The welfare approach**- until the early 1970s developed policies were directed at women only in the context of their roles as wives and mothers, with a focus on mother and child health and on reducing fertility. It was estimated that the benefits of macroeconomic strategies for growth would automatically trickle down to the poor, and that poor women would benefit as the economic position of their husband improved.
- **The WID approach** – the rise of women movement in Western Europe and North America, the 1975 UN International year for Women & International Women's Decade [1976-1985] led to the establishment of women ministries in many countries and the institutionalization of Women in Development [WID] policies in governments, donor agencies and NGOs. The aim of the WID was to integrate women into economic development by focusing on income generation projects for women.
- **Gender and Development [GAD]** - this approach originated in academic criticism starting in the mid 1970,s in the UK. Based on the concept of gender relations [the socially constructed pattern of relations between men and women] they analyzed how development reshapes these power relations. Drawing on feminist political activism, gender analysts explicitly see women as an agent of change.

- **Women and Development [WAD]** at the 1975 UN Women’s World Conference in Mexico City the feminist approaches of predominantly white women from the north aimed at gender equality were rejected by many women in the South who argued that the development model itself lacked the perspective of developing countries. They saw overcoming poverty and the effects of colonialism as more important than equality.
- **The efficiency approach** - the strategy under this approach was to argue that, in the context of structural adjustment programmes [SAPs], gender analysis made good economic sense. It was recognized the understanding men and women, roles and responsibilities as part of the planning of development interventions improved project effectiveness.
- **The empowerment approach**- in the 1980s, empowerment was regarded as a weapon for the weak, best wielded through grassroots and participatory activities. However, empowerment has many meanings and by mid 1990,s some mainstream development agencies has begun to adopt the term (Jane, 2002).
- **Gender and the Environment [GED]** this approach was based on eco feminist views, especially those of Vandana Shiva, which made an essentialist link between women and the environment and encouraged environmental programmes to focus on women’s roles (Shiva, Vandana).
- **Mainstreaming gender equality**; the term ‘gender mainstreaming’ came into wide spread use with the adoption of the Platform for Action at the 1995 UN Fourth World Conference on Women held in Beijing. The 189 governments represented in Beijing unanimously affirmed that the advancement of women and the achievement of equality with men are matters of fundamental human rights and therefore a prerequisite for social justice. Mainstreaming gender equality tries to ensure that women’s as well as men, concern and experiences are integral to the design, implementation, monitoring and evaluation of all projects so that gender inequality is not perpetuated. It attempts to overcome the common problem of ‘policy evaporation’s the implementation and impact of development projects fails to reflect policy commitments (Helan, 2001).
- In the late 1990s donor-supported development shifted away from discrete project interventions to general poverty elimination, which potentially provides an ideal context for gender mainstreaming. Attention is only just beginning to be paid to the gender dimensions of poverty alleviation (Narayan and Petesch, 2002). The Millennium Declaration signed at the United Nations Millennium Summit in 2000 sets out the United Nations goals for the next decade. These goals come from the resolutions of the various world conferences organized by the United Nations during the 1990s reaching these goals will not be easy but they do set standards which can be monitored (UNDP, 2003). The Beijing Platform for Action prioritized gender

mainstreaming as the mechanism to achieve gender equality. Mainstreaming a gender perspective is the process of assessing the implications for women and men of any planned action including legislation, policies or programmes, in all areas and at all levels (Moser and Moser, 2006). Gender mainstreaming policies share the following six key components viz.. (1) a dual strategy of mainstreaming gender combined with targeted actions for gender equality; (2) gender analysis; (3) a combined approach to responsibilities, where all staff share responsibility, but are supported by gender specialist; (4) gender training; and (5) support to women’s decision making and empowerment; and (6) monitoring and evaluation.

Women’s development has come a long way from the earlier welfare orientation. In the welfare approach, women were taken as vulnerable sections of the population, whose situation could be ameliorated through the provision of support services like health, nutrition and child care. Women’s development has been looked at variously from perspectives that have followed the welfare approach. The present approach of empowerment looks at unequal gender and power relations and use conscientisation, mobilization, solidarity and collective action as the solution (Chart-2.1).

**Chart: 2.1**

**Different Perspectives to Women’s Development**

Type of Project goal	Concepts		Type of developmental interventions
	Concept of the problem	Concept of the solution	
Welfare	Women’s poverty, women’s special needs, women as a vulnerable groups, women’s lower socio-economic status	Provision of support services of health, nutrition, child care	Build maternity clinics, health clinics, immunization, health education, nutrition education
Economic self-reliance	Women as under-employed, unproductive, dependent, lacking in productive skills	Promote self reliance and inter-dependence, provide productive skills, encourage women’s productive enterprises	Income generating projects for women, women’s clubs, soap making, school uniform making etc.
Efficiency	Women as previously overlooked resource in development planning, women as under developed human capital	Identify actual productive roles of women, support women with skills, training and improved technology, invest in previously overlooked resource	Integration of women in development planning, mainstreaming of women’s development, extension advice for women farmers,

			appropriate technology for women, increase women's access to factors of production
Equality	Structure of inequality, discrimination against women in schooling, credit, access to land	Equality of opportunities for women in schooling, access to factors of production	Affirmative action to promote equal opportunity, revise development planning so that women are equal partners and beneficiaries in development process.
Empowerment	Unequal gender power relations, the patriarchy, patriarchal resistance	Conscientisation, mobilization, solidarity, collective action	Grass roots projects, support for women's collective action, project concerned with democratization and political action

**Source: UNICEF, based on Moser, in ICECD (undated) Making Development Gender Sensitive, a Guide for Trainers, Ahmadabad, ICECD.**

The current wave of globalization has greatly improved, in some respects, the lives of women worldwide, particularly in the developing country like India. Globalization offers women unprecedented opportunities but equally new and unique challenges. Globalization plays a definite role in increasing opportunities for women in the workforce. The modern development of technology offers the possibilities for women to communicate more directly through networking both within and across countries. However, women remain disadvantaged in many areas of their lives, including education, employment, health and rights. In order to create violence and exploitation free environment and to empower women, policy support both from international and national agencies has provided with enforcement of legal provisions, acts and budgetary allocation for schemes and programmes. Ever since, introduction of globalization in 1990s, a few efforts have been made to assess the impact of globalization on women however, there is paucity of empirical research and data on the subject. Most of the studies are concentrating either on empowerment of women or feminist discourse in the context of globalization. Present study is an attempt to bridge the academic gap and purports to examine the level of empowerment of women in the context of globalization and economic liberalization.

The development of a nation lies not only in economic growth but also in the status of its population. Gender equality is a constituent and instrument of development. A country cannot call developed if half of its population is deprived of its basic needs, livelihood options, access to knowledge and political voice. Women must participate in all aspects of the development process (National Alliance of Women, 2008).

There has been paradigm shift from a welfare orientation to an empowerment approach. This has further led to the emerging concept of engendering development in order to ensure gender equity, gender mainstreaming and women-centric governance. Though, India is among the most complex democracy in the world, with a long history of commitments to women's welfare and empowerment through constitutional provisions, legislation, policies and plans even while deep levels of structural gender bias persists within families, societies and economies. There are formidable opportunities and challenges, including continued high rate of economic growth in the phase of declining sex ratio, decreasing energy and natural resources, increasing income inequality and an urban rural divide. Thus, gender equality has become a core prerequisite for sustainable and equitable economic growth (National Alliance of Women, 2008). Women are major contributors to the India's economy and therefore empowerment of women is essential for distributive justice and national growth. Engendering growth model and development plans may create opportunities for women in their mainstreaming in development process and governance. The growth models and development planning requires the suitable mechanism which is able to address the gender concerns at all stages and policy commitments along with budgetary support for them.

12<sup>th</sup> Five Year Plan has recognized the primacy of India's women and children who constitute about 70 per cent of population. The Plan envisages the engendering of development planning and making it more child-centric. High priority has been given to women and children from the poorest communities, from the most deprived socio-religious communities, such as Scheduled Caste, Scheduled Tribes, particularly vulnerable Tribal communities and others. The key elements for gender equity to be addressed in the 12<sup>th</sup> Five Year Plan include economic empowerment, social and physical infrastructure, enabling legislations, women's participation in governance, inclusiveness of all categories of women, engendering policies and programmes, and mainstreaming women through gender budgeting. Women are major contributors to India's economy and an important constituent of development. Their empowerment is essential for distributive justice and for the nation's growth. Engendering the nation's development plan and processes means recognizing that women and men are socialized differently and Thus, gender as a macroeconomic variable, needs to be incorporated into the growth model. Engendering the growth model requires that women be perceived as producers of economic groups and of non-economic groups that contributes to development. The growth model in the planning process assumes three sources

of growth viz., capital, labour and technology. However this excludes natural capital. An engender plan would include a gender dimension in all macro policies – fiscal, trade, agriculture, industry, infrastructure, labour and employment.

### **2.3 Women Empowerment during Plan Period:**

Women empowerment is the buzzword now-a-days. No country can afford development without considering women who constitute about half of its stock of human resource. However, development has bypassed women in India despite worshipping and paying respect to women in mythology and historical texts. Gender disparities vary vastly across cultural, geographical and historical context. India is a large country with vast economic and socio-cultural diversity in its varied regions. The development issues related to women in a large country like India will not only be inappropriate but sometimes even misleading. Women specific and women related legislations have been enacted to safeguard the rights and interest of women, besides protecting against discrimination, violence, and atrocities and also to prevent socially undesirable practices.

In past, government of India has undertaken a large number of schemes aimed at the socio-economic development of women under various Five Year Plans. Development of women in the First Five Year Plan (1951- 56) was clubbed with the welfare of disadvantaged group like destitute, disabled, aged, etc. The Second to Fifth Plan (1956-79) continue to reflect the same welfare approach besides giving priority to women's education and launching measures to improve maternal and child health services, supplementary feeding for children, and expectant and nursing mother. Sixth Plan (1980-85) has marked a clear shift in its approach, from welfare to development oriented plans towards women. Seventh Plan (1985-90) aimed at raising women's economic and social status and bringing them into the mainstream of the national development. Eighth Plan (1992-97) focuses on human development with special reference to women. The Ninth Plan (1997-2002) made significant changes in the conceptual strategy of planning for women development. The Tenth Plan (2002-07) continued with its strategy of empowering women as agent of social change and development. The Eleventh Five Year Plan has highly emphasized on synergic approach of gender budget and gender mainstreaming process for ensuring gender empowerment and equity. The Twelfth Five Year Plan recognizes the primacy of India's women and children, who constitute over 70 per cent of India's population. The plan strategy of inclusion envisages the engendering of development planning and making it more child-centric. Structural transformation is called for not only in the women and child related direct policy and programme interventions, but also more generally in the policies and programmes of the many sectors that impact upon women and children especially those from the weaker sections or whose individual circumstances make them the most vulnerable (Chart 2.2).

**Chart: 2.2**

**Gender Development in Indian Planning**

First Five Year Plan (1951-56)	Development of women was clubbed with the welfare of the disadvantaged groups like destitute, disabled, aged, etc.
Second to Fifth Five Year Plans (1956-79)	Welfare approach, besides giving priority to women's education, improved maternal and child health services, supplementary feeding for children and expectant and nursing mothers.
Sixth Five Year Plan (1980-85)	Shift in the approach from 'welfare' to 'development' of women. Multi-disciplinary approach with thrust on health, education and employment.
Seventh Five Year Plan (1985-90)	Aimed at raising women's economic and social status and bringing them into the mainstream of national development. The thrust was on generation of both skilled and unskilled employment through proper education and vocational training.
Eighth Five Year Plan (1992-97)	Emphasis on the development of women.
Ninth Five Year Plan (1997-2002)	Attempted 'Empowerment of Women'. The Plan also aimed at 'convergence of existing services' available in both women-specific and women-related sectors.
Tenth Five Year Plan (2002-07)	Continues with the strategy of "Empowering Women" as an agent of social change and development through Social Empowerment, Economic Empowerment and Gender Justice.
Eleventh Five Year Plan (2007-2012)	The plan proposes to undertake special measures for gender empowerment and equity. The Ministry of Women and Child Development would make synergic use of gender budget and gender mainstreaming process.
Twelfth Five Year Plan (2012-2017)	Engendering of development planning and making it more child-centric.

**Source: Planning Commission, Govt. of India.**

Women’s development has come a long way from the earlier welfare orientation. In the welfare approach, women were taken as vulnerable sections of the population, whose situation could be ameliorated through the provision of support services like health, nutrition and child care. Women’s development has been looked at variously from perspectives that have followed the welfare approach. The present approach of empowerment looks at unequal gender and power relations and use conscientisation, mobilization, solidarity and collective action as the solution (Chart 2.3).

**Chart: 2.3**

**Different Aspects of Development in Context of Gender**

<b>CULTURAL</b> ↓	<b>LEGAL</b> ↓	<b>POLITICAL</b> ↓	<b>ECONOMIC</b> ↓	<b>SOCIAL</b> ↓
<ul style="list-style-type: none"> <li>• Respect of rights of indigenous and traditional people</li> <li>• Participation in local resource management</li> <li>• Inclusion of indigenous knowledge</li> </ul>	<ul style="list-style-type: none"> <li>• Awareness of rights</li> <li>• Decentralization</li> <li>• Mainstreaming gender perspectives</li> <li>• Decision making</li> </ul>	<ul style="list-style-type: none"> <li>• Gender justice, elimination of all forms of gender discrimination</li> </ul>	<ul style="list-style-type: none"> <li>• Poverty Eradication</li> <li>• Micro-credit</li> <li>• Women and Economy</li> <li>• Globalization</li> <li>• Women and Agriculture</li> <li>• Women and Industry</li> <li>• Support services</li> </ul>	<ul style="list-style-type: none"> <li>• Education</li> <li>• Health</li> <li>• Nutrition</li> <li>• Drinking water</li> <li>• Sanitation</li> <li>• Housing and Shelter</li> <li>• Environment</li> </ul>

**Source: Singh, 2009.**

Over the last two decades, India’s planning process has increasingly recognized the need to address gender inequalities. Formal earmarking of funds for women began with Women’s Component Plans in 1997-98, however, gender sensitivity in allocation of resources started with the Seventh Plan. The plan documents have over the years reflected the evolving trends in gender matters.

- The Seventh Plan introduced the concept of monitoring of 27 beneficiary oriented schemes for women by DWCD. The exercise continues and number of schemes covered is being expanded.
- The Eight Plan (1992-97) highlighted for the first time a gender perspective and the need to ensure a definite flow of funds from the general developmental sectors to women. The Plan document made an express statement that “.....the benefits to development from different sectors should not by pass women and special programmes on women should be complementing the general development programmes. The later, in turn, should reflect great gender sensitivity”.
- The Ninth Plan (1997-2002) adopted “Women Component Plan” as one of the major strategies and directed both the Central and State Governments to ensure “not less than 30 per cent of the funds/benefits are earmarked in all the women’s related sectors. Special vigil advocated on the flow of the earmarked funds/ benefits through an effective mechanism to ensure that the proposed strategy brings forth a holistic approach towards empowering women.
- The National Policy for Empowerment of Women 2001 envisaged introduction of a gender perspective in the budgeting process as an operational strategy.
- Tenth Plan reinforced commitment to gender budgeting to establish its gender-differential impact and to translate gender commitments into budgetary commitments.
- Eleventh Plan has recognized women not just as equal citizen but as agents of economic and social growth. The approach to gender equity is based on the recognition that intervention in favour of women must be multi-pronged and they must (i) provide women with basic entitlements (ii) address the reality of globalization and its impact on women by prioritizing economic empowerment, (iii) ensure an environment free from all forms of violence against women, (iv) ensure the participation and adequate representation of women at the highest policy levels, and (v) strengthen existing institutional mechanism and create new ones for gender mainstreaming and effective policy implementation.

- Twelfth Plan has focused on engendering development and gender mainstreaming. The key elements for gender equity to be addressed in the Twelfth Plan include economic empowerment, creation of social and physical infrastructure, enabling legislations, increased women’s participation in governance, inclusiveness of all categories of vulnerable women, engendering national policies and programmes, and mainstreaming gender through gender budgeting.

For the first time, there was a sub-group on gender budgeting, as part of the working group of empowerment of women. The sub-group recommended the setting up of a Gender Budgeting Bureau in the Ministry, establishment of Regional Resource and Training Centre for Gender Budgeting and preparation of gender budgeting training manuals.

## **2.4 Gender Mainstreaming:**

Policy approaches to women and development in India have changed over the years of planned development. However, the shift from ‘welfare’ to an ‘empowerment’ approach has remained more in the realm of the rhetoric. The approach to the Twelfth Plan also exhibits insufficient awareness of the specific problems of women, their unpaid labour and their distinctive economic contribution to the nation’s economy. Thus, the major shift through this initiative was to move the engendering of public policy into the macroeconomic space (Government of India, 2010). The policy approach underlying both the Eleventh and Twelfth plans expects to promote economic growth through creating opportunities for the entrepreneurial class by liberalizing domestic and global markets. This framework – in which Gross Domestic Product (GDP) growth is the relevant indicator and ‘a dynamic private sector’ is seen as the main instrument for its expansion – gives insufficient importance to employment intensive activities and conditions of existence for the majority of workers. The inclusion of the excluded or marginalized socio-economic groups is expected to occur through a trickling down of growth, expansion of productive employment in the economy, as well as implementation of flagship and other targeted programmes to be financed by the increased revenues of the government resulting from high growth rates. However, the direction of macroeconomic and growth policies is one that continuously undermines the possibility of better employment creation for greater numbers. This in turn permeates and infects all the other aspects of the Approach such that the basic objective of making growth “more inclusive” is unlikely to be met ( UNIFEM,2013) . The strategies for growth proposed in the Approach to the Twelfth Plan appear to be formulated with little consideration for the needs and roles of large sections of the population of the country and especially of poor women. This document aims to highlight some of these gaps in the overall design of the proposed approach to planning and to suggest ways of making economic growth during the Twelfth Plan truly more inclusive.

There is little evidence to show that the accelerated growth rate of the economy during the Eleventh Plan led to any significant achievement of inclusion. It deflects responsibility for achieving inclusiveness by stating that “success depends not only on introducing new policies and government programmes, but on institutional and attitudinal changes, which take time”. Inclusiveness has remained elusive. Even the limited focus given to inclusion and equity in the Eleventh Plan appears to have been jettisoned in the Twelfth Plan Approach, which focuses narrowly only on growth per se, assuming growth will ensure an improvement in the lives of people overall. The paragraphs on inclusion in the Introduction to the Approach Paper are particularly weak as they remain at the level of general intentions. There is lack of clarity regarding how inclusion will occur (UNIFEM, 2013).

In order to ensure inclusive growth, it is essential that all potential workers find remunerative employment in the mainstream of development. *Generating productive work has to be an integral part of the plan model.* It is now officially acknowledged (NCUES, 2007) that economic ‘development’ has not just witnessed the growth of the informal sector and of those being employed informally, but also the phenomenon of the ‘informalization of the formal sector’. Further, there is remarkable consistency in the manner in which larger numbers of women and their ‘work’ either become invisible in data systems or get captured in categories that fall outside the purview of protective legislation. The organised or formal economy supposedly enjoys the protection of labour laws with some modicum of social security, but even this apparent protection is elusive. The National Commission for Enterprises in the Unorganized Sector (2009) estimated the effectiveness of the coverage of important labour laws for the year 1999-2000. Among other things, this exercise revealed that the effectiveness of coverage as far as the Maternity Benefit Act, 1961 was concerned was only 16 per cent. The International Labour Organization’s recently concluded evaluation of maternity benefit schemes in India, carried this exercise further and revealed the manner in which eligible women workers were denied maternity benefits statutorily due to them (Lingan and Krishnaraj, 2010).

Livelihood Missions like the large National Rural Livelihoods Mission (NRLM) launched in 2011 will not be successful unless they take account of the macroeconomic context and demand for goods and services. The NRLM’s focus on creating producer groups will be effective only if it involves improved access to inputs, credit, marketing and technology. It is important that (i) incentives such as those that are offered for corporate in downswings should be offered to a greater extent for small producers; (ii) there should be enhanced access to institutional credit – not microfinance – to small producers of goods and services, especially women who are normally excluded; (iii) efforts should be made for

technological improvement in micro-enterprises, including training programmes and subsidies oriented towards this; and (iv) the Skill Development Mission may be involved in this (UNIFEM, 2013). One of the key roles of women is in the farm sector where their share of the workforce has increased as men move to non-farm activities. Most farms are small and marginal in size. This is the section of farming where planners will have to focus their policies if they are to achieve the plan target of 4 per cent per annum growth of primary produce, because currently over three quarters of all cultivable land falls in this group. Neglecting their role in, for example, oilseed cultivation has meant that the productivity of this crop in India is low and the country annually incurs a huge bill for imports of edible oilseeds. Arid or rain-fed areas need special attention.

The manufacturing sector currently poses a serious problem for the Indian economy. Despite rapid growth in production during the last five years, its contribution to the national economy still remains relatively small and it has failed to generate additional decent employment. Especially for women, manufacturing employment actually shrank in this period. These trends are contrary to the world-wide pattern of economic development. While mentioning the need for generating employment in manufacturing, the Approach Paper for Twelfth Plan does not explore the sector's potential for doing so, besides making a 'brave' assumption that an additional hundred million decent jobs will be created by 2025, when only five million jobs were added to manufacturing in the whole decade preceding i.e. 1999-2000 to 2009-10. There was an increase in manufacturing employment from 44 to 55 million between 1999-2000 and 2004-05, but it fell to 50 million in 2010. Instead of recognizing this reality, the paper goes on to focus only on ways of enhancing the sector's contribution to the GDP and neglects other concerns. Methods by which such a massive number of jobs are to be created remain unaddressed. Manufacturing employment actually declined in the period 2004-05 to 2009-10, even though manufacturing output grew at an annual compound rate of more than 8 per cent over the period.

The Approach Paper for Twelfth Plan mentions the setting up of a high level National Transport Development Policy Committee to develop a transport policy going up to 2030, which will facilitate an efficient expansion of the transportation network in a manner that would help to minimise energy use and would place special attention on competitive pricing and coordination between alternative modes of transport. However, transport needs to be viewed not merely as a support for rapid growth, but also as an agent for change and development, for increasing the physical and societal mobility of people, especially women. Women's inclusion in developmental activities rests critically on their mobility. Needless to state, the National Transport Policy has to keep women's needs in mind. Gendered infrastructural empowerment is obvious in the several levels of interconnections. There are several ways in which gender sensitive policies can be implemented in the context of

investment in infrastructure. These include pre-project rapid gender assessment surveys; gender-sensitive project coordination team and appropriate institutional structures; participatory project planning and implementation with women and men in communities, including procurement activities; women's participation and decision-making in community infrastructure management; women's participation in generating and operating maintenance funds; promotion of local cooperatives and SHGs for provision of materials; special concessions for women and child-headed households, pregnant women, MGNREGA households; financial resources for capacity building and training of local authorities; dissemination of guidelines in local languages for operation, management, and maintenance of public infrastructure; collection of sex disaggregated data; systematic institutionalized evaluation through use of appropriate gender budgeting tools for each project and sub-sector; formation of sector-wise multi-agency steering committees; systematic policy consultation and support for identifying gaps, strategizing action plans, and gender mainstreaming; development of appropriate infrastructure in the form of legal mechanisms and services; expansion of public sector; and extension of gendered regulation in private sector with cautious use of Public Private Partnership in building infrastructure ( UNIFEM,2013).

Access to education and skill training exemplifies these failures; despite the constitutional provision of a right to education and the *Sarva Shiksha Abhiyan* campaign, there are still persistent gaps in access to education on all the grounds of discrimination. A large part of the responsibility of early child education is left largely to under-paid female teachers who, in spite of being state employees, are being denied any of the workers' rights. The most glaring form of gender discrimination is in the health sector where it is visibly manifested in the low female-male sex ratio, high levels and female-male differentials in morbidity and mortality and differential access to treatment and care. The 0-6 child sex ratio has continued to decline from 927 to 914 as per the provisional results of Census 2011. It is amply evident that this is due to the spread of this decline to states and regions which had no prior history of adverse sex ratios, such as northwest India. Rather it is now rampant in central India, eastern regions, and even in states like Andhra Pradesh. The government would need to think about its policies in the light of this disturbing trend. Differentials in morbidity and mortality and differential access to treatment and care for women are a cause for concern. Disparities in access and quality of health care services are linked to both spatial location and ability to pay. Public expenditure on health care in India is among the lowest in the world, both as a proportion of total expenditure on health care and as a percentage of GDP. Government expenditure on health care in India constitutes only 19.67 per cent of total expenditure while 71.13 per cent is spent by households themselves (Government of India, 2009). In contrast, Government expenditure on health care is 87 per cent of total health related expenditure in UK, 80 per cent in France, 64 per cent in Thailand and 46 per cent in Sri Lanka. Clearly, public expenditure on health care in India is among the lowest in the

world. The budget for health has to increase significantly for delivery of equitable health care of a high quality (UNIFEM, 2013).

There is need for recognizing the critical care work provided by women, that saves the public health system both time and cost. The primary responsibility of care-giving within the home lies with women. This needs to be recognized and support provided to alleviate the difficulties, drudgery and depression that surround this role. The burden on home-based care givers must be reduced by strengthening primary health centres and public hospitals, community care homes and hospices.

India's urban population has increased from 285 million in 2001 to almost 400 million in 2011. The Approach Paper for Twelfth Plan states that by 2030, out of a total projected population of 1.4 billion, over 600 million people may be living in urban areas. The process of urbanization is a natural process associated with growth and that agglomeration and densification of economic activities in urban conglomerations stimulates economic efficiencies and provides more opportunities for earning livelihoods; possibilities for entrepreneurship and employment and “this enables faster inclusion of more people in the growth process and is therefore more inclusive.” Most workers in urban areas are working in the informal economy. An analysis of the NSS 2004-2005 data shows that 80 per cent of the total urban working population is informally employed. Informal employment is higher for women than for men. About 85 per cent of all women workers are informally employed as compared to 79 per cent of all male workers. One reason why the number of informal workers has increased is because of the growing ‘informalization’ of the formal sector, with 34 per cent of the formal enterprises employing informal workers in the form of contract workers or casual labour. Among the self employed, most of the workers would be in a “vulnerable” category, being either own account workers such as street vendors or family helpers. The better-off, employer categories who employ one or more employees are only 5 per cent of the self employed. For women, the main areas of work are home-based work and domestic work. More than 16 per cent of the women were hired by households as domestic workers – double the percentage in 1999-2000; whereas over 38 per cent of women were home-based workers, a category of work that has grown substantially in 2009-10 (UNIFEM, 2013).

The role of governance, in particular local governance, in which women can play an active role in developmental planning, given their political presence is critical in this convergence. Women's participation as elected representatives in local bodies has been noteworthy. Hence, the strengthening of these agencies' roles and powers, especially for implementing the ‘inclusive’ programmes at the grassroots level would be enabling for women led governance factored in. Needless to state, it is the combined effect of these

inclusive programmes that can ameliorate much of the rural deprivation, in particular for women who perform some of these tasks in the unpaid ‘care economy’.

Women empowerment is the buzzword now-a-days. No country can afford development without considering women who constitute about half of its stock of human resource. However, development has bypassed women in India despite worshipping and paying respect to women in mythology and historical texts. Gender disparities vary vastly across cultural, geographical and historical context. India is a large country with vast economic and socio-cultural diversity in its varied regions. The development issues related to women in a large country like India will not only be inappropriate but sometimes even misleading. Women specific and women related legislations have been enacted to safeguard the rights and interest of women, besides protecting against discrimination, violence, and atrocities and also to prevent socially undesirable practices. Empowerment of women is closely linked to the opportunities they have in education, health, employment and for political participation. Over the years, significant advancements have been made in India on many of these counts. Data on literacy rates, enrolment and drop rates in primary education, life expectancy, infant mortality, maternal mortality rates, etc has shown a progressive trend. However, other parameters that reflect the status and position of women in society such as work participation rates, sex ratio in the age group of 0-6 years and gender based violence continue to be heavily skewed against women. New challenges such as increased intra-country migration, changing labour markets requiring new skill sets and rapidly changing technology have also emerged.

The Eleventh Five Year Plan was aimed at inclusive development. Its vision envisaged that every woman in the country should be able to develop to her full potential and share the benefits of economic growth and prosperity. The approach adopted was to empower women and recognize their agency thereby seeking to make them partners in their own development. This it sought to do by mainstreaming gender in all sectors as well as by undertaking targeted interventions. The Plan period witnessed the introduction of many new schemes and programmes aiming at addressing specific issues. These included SABLA, for empowering adolescent girls, IGMSY for supporting poor women during the final stages of their maternity, Mahila Kisan Sashaktikaran Yojana for women farmers, a scheme for leadership training of Minority women, Ujjwala for combating trafficking and Dhanalakshmi to tackle the issue of declining sex ratio. Existing schemes were also modified to make them more effective and to plug identified gaps. Implementation of Legislations enacted just prior to the Eleventh Plan like the Prohibition of Child Marriage Act, 2006, Protection of Women from Domestic Violence Act, 2005, and Hindu Succession (Amendment) Act, 2005 was followed up with the States and a new legislation aimed at providing women a safe working environment, Protection Against Sexual Harassment at the Workplace Bill was introduced in

Parliament. Several other policy decisions were made in the sector of women and children. Major amongst these was the launch of the National Mission for Empowerment of Women (NMEW) in 2011. The Mission envisages for strengthening inter-sectoral convergence at the Central, State, District and lower levels of governance making it possible for women to know about and access all Government schemes and programmes. The National Mission Authority, supporting Committees and the National Resource Centre for Women have been established and have started functioning. The first pilot convergence project was launched in Pali district of Rajasthan in September, 2011 and similar pilots are planned in other States/UTs. The State Governments are also establishing parallel structures at the State level. Moreover, 16 States/UTs have already established State Mission Authorities and 11 States are in the process of setting up of State Resource Centres for Women. The Mission stands testimony to the commitment of Government to the empowerment of women in the country. Another, landmark decision on which work has been initiated is the restructuring of the Rashtriya Mahila Kosh into a systemically important Non-Banking Finance Company with an enhanced corpus of Rs 500 crores. The restructured RMK will have a pan-India office network and in its new and expanded form it will be facilitating the financial inclusion of more than 2 lakh women from the disadvantaged sections of society on an annual basis towards the fifth year of its working.

The Eleventh Five Year Plan referred gender budgeting and gender outcome assessment and underlined the importance of gender audits of public expenditure, programmes and policies at national, state and district levels. The Plan envisaged the strengthening of the Gender Budget Cells set up in the various Ministries and Departments. Towards this end, in March 2007, the Ministry of Finance issued a charter on Gender Budget Cells (GBCs) outlining the composition and functions of the GBCs. While, the charter was an important step towards institutionalizing gender budgeting within Government, the implementation of the charter remains a challenge. A scheme on Gender Budgeting was introduced in 2007 with a view to building capacity so that a gender perspective was retained at all levels of the planning, budget formulation and implementation processes. Both Central and State level officers have been trained under this scheme and as a direct consequence of these training efforts a number of Ministries as well as State Governments have taken gender budget initiatives. Inclusion and mainstreaming of women also received special attention under programmes such as the MNREGA, the Right to Free & Compulsory Education, National Rural Health Mission, National Rural Livelihood Mission and National Skill Development Mission. Gender Budgeting initiatives also led to development of new schemes in so-called gender neutral sectors like Department of Telecommunications and Ministry of Petroleum and Natural Gas.

India is amongst the fastest growing countries in the world today. The high level of growth may be sustained only when all sections of the society, especially women become equal partners in the development process. It is well recognized that societies which discriminate by gender tend to experience less rapid economic growth and poverty reduction than societies which treat men and women more equally. Gender equality and empowerment would, thus, need to be a core development goal if the growth planned in the Twelfth Plan has to be achieved. Some policy steps are critical to achieve gender equality. Gender discrimination cannot be automatically corrected in the course of development. The institutions of economics, politics and the law must be considered in terms of how they relate to each other and how they play out across the different areas where gender discrimination occurs; and gender assessments have to be undertaken continuously to reveal gaps and monitor progress towards gender equality. Empowerment of women is essentially the vehicle of change to achieve gender equality that is meaningful and sustainable.

Empowerment of women is a socio-political ideal, encompassing notions of dignity and equality, envisioned in relation to the wider framework of women's rights. It is a process of gaining control over self, over resources and over existing societal perceptions and attitudes and would be achieved only when an improvement in the ‘condition’ of women is accompanied by an advancement in their ‘position’ by enlarging the economic, social and political freedoms and choices available to them. The National Policy for the Empowerment of Women, 2001 viewed empowerment as an enabling process that must lead to their economic as well as social transformation. Government has sought to **operationalise this approach through legislative and programmatic interventions as well as by mainstreaming gender into the development planning process. Numerous such initiatives were taken during the Eleventh Plan period.** These initiatives need to be consolidated and built on during the Twelfth Five Year Plan to enable women to challenge and change the contexts in which they live. Focussed efforts through development programmes, both multi sectoral as well as targeted, along with governance reforms would be a pre-requisite. Women, especially the vulnerable and marginalized, would need to be provided a level playing field to access social, economic and legal entitlements as a right.

Women continue to face discrimination in terms of their socio-economic empowerment. This manifests itself in both the increasing violence against women as well as increasing feminization of poverty. Women have limited access to and control over resources. Lack of ownership of land limits their access to credit. More than 90 percent of women in the workforce are in the unorganized sector. They face discrimination in award of work, disparity in remuneration and security of employment as they fall outside the ambit of labour laws. In addition to this is the malnourishment suffered by more than 50 percent of the women. Moreover, issues of women from marginalized and vulnerable communities and single

women as envisaged in the Eleventh Plan are yet to be addressed. The issues, therefore, are manifold and the Twelfth Plan has Vision to address them.

The 12<sup>th</sup> Five Year Plan Working Group on ‘Women’s Agency and Empowerment’ builds on the view that development is a process of expanding freedoms equally for all individuals, and considers gender equality as a core development goal in itself. It expands the definition of women’s empowerment by looking at it as a process, which enables women to have a notion of dignity and self worth, bodily integrity, freedom from coercion and control over resources. It affirms that empowerment is achieved when, along with the condition of women, their position improves and their freedoms and choices are enlarged economically, socially and politically. Empowerment must enable *all* women to negotiate these freedoms and increase their capabilities. The overall framework takes steps to advance substantive equality by addressing the causes and consequences of social, economic and political exclusion on all women especially the dalits, tribals, minorities, women with disability, migrant, displaced and trafficked women, women in the unorganized workforce, women infected and affected by HIV/AIDS, single and excluded women especially widows and women in conflict zones. The Plan advocates a shift from mere ‘income’ poverty of women to the adoption of a ‘multi-dimensional’ approach to poverty and wellbeing.

Recognizing that economic independence is the key to improving the position of women within the family and in the society, the Plan needs to focus on enhancing women's access to and control over resources. This would entail not only increasing their presence in the work force but, more importantly, improving the quality of women’s work and ensuring their upward mobility on the economic ladder. Keeping the above trends in view, the Twelfth Plan would endeavour to focus on increasing women’s workforce participation particularly in secondary and tertiary sectors; ensuring decent work for them; reaching out to women in agriculture; financial inclusion; increasing women’s asset base and valuing their work. Additionally, the Plan would have to consider strategies to create job and skill training opportunities which would meet the aspirations of the growing literate work force of women. Lack of adequate skills is one of the major impediments affecting women’s participation in the work force, particularly in the secondary and tertiary sectors, perpetuating their concentration in low paid sectors. The focus of the Twelfth Plan would thus be on enhancing employability of women through skill development. It would also be critical that the training is not limited to traditional sectors but has relevance to the changing labour markets. The National Skill Development Programme (NSDP) has already identified 231 modular courses for women.

Women are largely concentrated in the agriculture sector and therefore a number of reforms would be necessary to improve their productivity as well as their control and access to land resources. The Eleventh Five Year Plan had made emphasis on women rights over land, credit, common property resources and equitable wages as also enhancing their access to technology, education and skill training. Efforts will also be made accelerate the pace of creation of alternative rural non-farm livelihood opportunities such as in agro-processing, supply chains, maintenance of equipment, rural infrastructure development, etc. Emphasis will also be placed on increasing self employment opportunities through skill up gradation and improving access to credit and markets. Notwithstanding the progress made by the microfinance movement, efforts for financial inclusion of women in the mainstream credit system would be focused. The Twelfth Plan focuses on exploiting the collective power of the women to make use of economic opportunities by achieving economies of scale. While the number of SHGs has grown over the last many years and more than 60 per cent of these are known to be women's SHGs, their growth has not been uniform across States. The Twelfth Plan encourages formation of SHGs throughout the country. It is also essential for SHGs to move beyond small affinity groups to formation of clusters and federations in the Plan as these can play an important role in activities relating to production, processing and marketing.

Health is a pre requisite for improvement of survival indicators; priority has to be on increasing access to health services. The national demographic goals for IMR and MMR as set out in the Eleventh Plan could not be fully achieved. The Twelfth Plan focuses on persistent problems of high MMR, IMR, malnutrition and anemia. A holistic approach has been adopted so that the health needs of women and girls are addressed. The focus of health interventions needs to be extended to address ailments which women are especially prone to such as post menopausal problems, osteoporosis, breast and cervical cancer, etc. Special measures will also be undertaken so as to take into account issues of older women and those affected by HIV/AIDS. However, the success of interventions ultimately depends upon efficient delivery of services. Another critical area is education. Education provides women greater access to information and resources and enables them to challenge various forms of discrimination and engage with the development process. With the enactment of RTE, access to primary education for girls has now become a legal mandate. This coupled with the special measures already being undertaken under SSA to increase enrolment and retention rates of girls will continue to have a major impact on girl child education. The Twelfth Plan focuses on ensuring that the standards of quality of education are adhered to at all levels. This would include focusing on availability of teachers, proper class room environment and infrastructure, standardization of learning levels and adequate monitoring. Creating a gender-sensitive educational system is another priority. Housing, drinking water, sanitation and energy needs further impacts the quality of a woman's life. While in rural areas programmes like Indira Awas Yojana (IAY) have increased women's access to housing, this issue has not

been adequately addressed in the urban areas. It is essential that women's perspectives are included in housing policies, planning of housing colonies and provision of shelter in urban areas also. Special attention has been given for engendering schemes like the Rajiv Awas Yojana in the Twelfth Plan. **In the Plan**, special attention has been given to improve the provision of safe drinking water and sanitation within accessible reach of households, especially in rural areas, through national programmes like NRDWSP and TSC. While Census 2011 figures would give an assessment of their actual reach and coverage, the XII Plan would emphasise on ensuring women's participation in the planning, delivery and maintenance of such services. A gender assessment of the TSC has thus been recommended.

Gender based violence and discrimination against women continues to be an area of concern. Reinforcing the women's right to dignity, equality, freedom and bodily integrity, the priority of the Plan is to provide a safe and protective environment to women both in the public and private arena. The legal ground for providing such an environment has already been laid down over the years through enactment of several legislations like Dowry Prohibition Act, 1961, Protection of Women from Domestic Violence Act, 2005, Prohibition of Child Marriage Act, 2006, Immoral Traffic Prevention Act, 1956, etc as well as through various provisions within the Indian Penal Code. Despite the multi-pronged approach adopted by the Government, trafficking of women and children for commercial sexual exploitation remains a challenge. Feminization of poverty and lack of viable economic opportunities for a large number of women and girls, are some of the reasons affecting the efficacy of the interventions. Increased migration and constantly changing patterns and trends relating to trafficking increases to the challenge of devising effective policy response. The focus of the government would thus be on providing alternative livelihoods options to women particularly from marginalized sections of the society. This entails enhancing their employability through effective skill training, linking with poverty alleviation schemes and programmes of all Ministries and Departments in the Government, providing access to resources and credit facilities. The law enforcement response to trafficking will be strengthened so that those who are victims of trafficking are rescued and rehabilitated. It is imperative that victims of violence have an adequate support structure like shelter homes, medical facilities, counselling services for their effective rehabilitation. In order to address the needs of women in distress, schemes that provide shelter and other support services would also be strengthened in terms of quality and geographical reach. Shelter homes would be established in every district of the country with standards of care to ensure quality services.

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## **12 FINANCIAL EMPOWERMENT AND WOMEN-A RESULT OF CIRCUMSTANCES OR A PERSONAL CHOICE**

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### **ABSTRACT**

*The term women empowerment has always been associated with success stories of women who have fought against all odds. This Research paper, though, aims to draw attention, not towards the ‘empowered’ women but towards those women who are struggling to find empowerment. This research studies the avenues which can empower women by making them financially independent. The objective of this research is to find whether empowerment is a result of circumstances or a wish to succeed. It is a qualitative research and there is an extensive use of interview method to gather data from various institutions which have been actively supporting this cause. Many women have contributed to this study by sharing their experiences. We predicted that majority of women strive hard to become financially strong only because circumstances force them to. But interestingly, in the course of the study, it was observed that for most women, empowerment, and more so financial independence, is a personal goal and not just a compulsion to work. Many women claimed that the decision to work was driven by the internal need to achieve success and not external pressures. This finding is truly in tandem with the term empowerment which also means the power to take one’s own decisions.*

**Keywords:** *Women, empowerment, financial independence, personal choice, circumstances, pressures, achievement.*

### **Introduction**

The Oxford Dictionary defines women empowerment as “The process of becoming stronger and more confident, especially in controlling one’s life and claiming one’s rights.”[1] . According to the United Nations Universal Declaration of Human Rights (1948) [2], women’s empowerment has five components:

Women’s sense of self-worth

Right to have and to determine choices

Right to have access to opportunities and resources

Right to have the power to control their own lives, both within and outside their homes.

Ability to influence the direction of social change.

Contrary to this, women empowerment has seldom been mistaken for the ability of women to strive against odds. The problem with this statement is that striving against all odds may be due to lack of options and circumstances or it may also be a personal choice. But when we refer to empowerment among women, we clearly state that it is the right and the ability of women to take make their own decisions because, if the decision to work is based on family pressures, it is not empowerment but merely a reaction to circumstances. This study was conducted to determine whether a majority of working women who consider themselves empowered are truly empowered. The focus is on financial empowerment. Gathering information by way of interviews helped gain deep insight into their lives and brought to fore those aspects which they had discovered about themselves. In the beginning, there was a strong assumption that women work out of compulsion but as the study proceeded further, the myth seemed to busting a bit as a majority of women irrespective of their economic background expressed that working was a mean to attain independence. To add more depth to the study, the respondents of the interview were also probed to find out that if working was a personal choice, did they enjoy the freedom to utilize their earnings as per their wish. The overall response to this question again cast a doubt over their so called ‘empowerment’, since majority of them admitted to the decision regarding utilizing the earnings were taken by either their husbands or other decision making authority. So the study received a mixed response and hence, it could be concluded that women empowerment is a subjective term and may vary from women to women or may differ in degree for each women.

### **Objective**

- To gain further clarity on the term ‘women empowerment’ with focus on financial independence
- To gauge the extent to which the working women are aware of what empowerment means to them
- To determine whether the women believed they were empowered
- To assess whether those women who considered themselves empowered, were truly empowered or was it partial empowerment.
- To learn about the misconceptions which exist among women.

### **Methodology**

This is qualitative research. The primary data was collected with the help of Interview method. The interviews were structured in nature since we had made use of a questionnaire. The sample comprised of working women from different occupations and varied economic classes. A diverse sample of 60 respondents spanning across different parameters was used in order to rule out the influence of a single dominating factor i.e. financial problems. The

benefit of this was that many of those women belonging to very low income households claimed to work not just to earn livelihood but also to become financially independent. Processing of data was conducted with the help of coding, classification and tabulation. The analysis was done with the help simple percentage method.

The response based analysis is as follows:

Total number of respondents was 60.

1. Of the 60 respondents interviewed, 20 belonged to the age group of 21-30, 25 belonged to the age group of 31-40, 10 belonged to the age group of 41-50 and 5 belonged to the age group of 51 and above. So, approximately 41% of our respondents belonged to the age group of 31-40 which is primarily the actual working category.

2. The respondents were classified into three categories i.e. single, married or widowed. 22 (36.66%) respondents claimed to be single, 34 (56.66%) respondents were married and 4 (6.66%) respondents were widowed. This meant that a majority of them were married.

3. The respondents were asked whether they were self employed or in service.

Out of the 60 respondents, 49 (81.66%) were working for various organizations and 11 (18.33%) were self employed. Clearly, majority of the respondents were service employees. The respondents who were self-employed, run their own business or provided tutoring or tiffin service and operated from their own homes.

4. Of the 60 respondents, 13 (21.66%) were the sole earning member of their family and the rest i.e 47 (78.33%) respondents claimed that they were not the only earning members of their family. So majority women did not face the pressure of managing the entire household single-handedly.

5. 23 (38.33%) respondents stated that they worked owing to compulsion, whereas 37 (61.66%) respondents claimed that it was their personal choice to take up a job. Interestingly, the 37 respondents who work out of choice include the 7 respondents who stated that they were the sole earning members of their family.

This means that more than 50% of those who are single earning members work willing to achieve personal goals rather than just family pressure.

6. Out of the 23 respondents who work due to some compulsion, 11 (47.83%) respondents stated that it was due to financial problems, 7 (30.43%) respondents worked due to family pressure, 3 (13.04%) respondents claimed to work to avoid boredom, and remaining 2 (8.69%) respondents claimed to work on temporary basis or till the time they decided on the future course of action. So, financial problems were the major cause that forces women to work against their wish.

7. Of the 37 respondents who work out of choice, 18 (48.64%) worked to make themselves financially independent, 11 (29.72%) worked for better career prospects and the remaining 8 (21.62%) respondents worked to gain sense of achievement.

8. All the respondents were asked that if given a choice, would they prefer to be a home-maker or a working woman. 28 ( 46.66%) respondents stated that they would rather be a home maker. These 28 respondents include those 21 respondents who stated that they were working out of compulsion. 4 belong to the age category of 51 and above and state that though they were willingly working , they couldn't work well due to their age related health problems and the remaining 3 were those respondents who claimed to be working due to personal choice. This stated that though they worked willingly, they would give more preference to being a homemaker. This suggests that 32 i.e. a good 53.33% women wish to work willingly.

9. We probed further to find out whether they had the freedom to utilize their earnings the way they preferred to. Out of 60 respondents, 28 (46.66%) respondents said that they were free to spend their earnings the way they preferred to whereas 32 (53.33%) respondents stated that they did not enjoy freedom in matters of finance.

This finding was also surprising considering that 61.66% women work only because they wish to, so they have the freedom to work as well as the choice of not working. But only 46.66% have the freedom to spend their earning as per their preference. This means they enjoy partial freedom.

10. Among those working women who expressed that they did not enjoy the freedom to make decisions related to finances i.e. 32 respondents, 13 (40.62%) said that their husband was the decision making authority regarding financial matters, 10 (31.25%) claimed that their in-laws decided how the money was spent and the remaining 9 (28.12) respondents said that their parents took decisions about their earnings.

### **Findings**

This study reveals that majority of the women worked in order to attain financial independence, good career or for sense of achievement, this finding was contrary to the belief that women work due to circumstances. It suggests the shift in the conventional rules that working is primarily meant for men and that if women work it may be owing to some pressures. Moreover, even majority of those women who were the only breadwinner of their family, wanted to work willingly. But the most surprising finding was that most of the women who seemed to be free to make their own decisions as far as working was concerned had to eventually rely on their family members to make decisions regarding the utilization of their own earning. This suggests that women attain freedom but it is seldom complete freedom. So, there are restrictions even in their empowerment.

Nevertheless, the finding which states that most women work because they want to , is in itself a huge transition from the typical stereotype associated with working women.

### Conclusion

In view of the findings, it can be concluded that if majority of women who consider themselves empowered or independent are still bound by the decisions of others, there is an ambiguity regarding their empowerment. Also, not being given the freedom to make decisions regarding utilizing a women’s own earnings also shows the lack of trust in the women’s ability to make appropriate decisions. It may not be an exaggeration to comment that a new term ‘pseudo-empowerment’ or ‘semi-empowerment’ can be coined for women who seem empowered but within the boundaries set by either the society or by themselves.

### Appendix

#### Questionnaire

1) Name: \_\_\_\_\_

2) Age:

1) 20-30	2) 31-40	3) 41-50	4) 51 and above
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3) Marital Status:-

1) Single	2) Married	3) Widowed
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4) Occupation:-

1) Service	2) Self employed
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5) Are you the only earning member of family

1) Yes	2) No
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6) What is your motive behind working

1) Compulsion	2) Personal Choice
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7) If it is compulsion, state the factors.

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8) If it is a personal choice, state the factors.

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9) If given a choice, what would you prefer to be?

1) Home maker	2) Working Woman
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10) Do you play crucial role in the decision making process

1) Yes	2) No
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11) Do you have the freedom to utilize your earnings the way you prefer to

1) Yes	2) No
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12) If No, who controls your financial freedom

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## REFERENCES

1. Oxford Dictionary
2. <http://research.un.org/en/undhr>