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Editor Desk

Dear All

Greetings to one and all.....

Dear Reader it is a matter of great satisfaction and pride to place the third issue of **PRIMAX** International Journal of Commerce and Management Research.

The recent annual survey of education report (ASER) reflected that the standard of education at all levels declining faster in our county. Management programmes are not exception. As there is mismatch between present standard and required standard industrialist are jittery to gainfully employed the new breeds.

Since the changing dynamics of the business environment is moving at faster pace industrialist aspire for faster results hence they are locating for people who are passionate hardworking and committed to deliver the results.

I personally feel a good innovative inspiring article of you is not just a service; it is a philosophy and I committed to uphold this.

I bank on your innovative path breaking articles which sets new standards in management or disciple of your specialty. This definitely will equip the present and future generations to face the reality of business climate of globalization.

Through this, space I wish to reiterate '*let us strive for successes to explore new horizons and keep up our head high*'.

"The future is not something we wait; it is something we should create. The pure taste of success can only be felt with a spoon of failure".

I wish all of our readers and stake holders a happy new year.



Prof. T.Rajeswari., M.Sc.,M.A(Eng.),M.B.A.,M.A(Soc)
Managing Editor- PIJCMR.

*"The secret of life is not enjoyment, but education through experience". And
Experience is the only source of knowledge.*

- Swami Vivekananda

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AN INVESTIGATION INTO NOTIONS OF SPIRITUALITY USING QUALITATIVE RESEARCH APPROACH

Nidhi Sharma¹Dr. R.K. Singh²Dr. C. S. Sharma³

Abstract

Spirituality has been viewed from diverse perspectives. Sometimes spirituality has been considered integral part of religion. Often it is considered autonomous concept. Scholars have described it as multidimensional construct. Methods employed to investigate the nature and scope of its constructs have used axiomatic deductive approach, hermeneutics or psychometrics. A few attempts have been made by employing grounded theory. Present study uses narrative analysis to evaluate the established propositions. The study finds that spirituality is essentially an experiential phenomenon.

Key words: *Spirituality and religion. Narrative analysis. Experiencing. Qualitative research.*

Introduction

The term spirituality has been used in different contexts with differing meanings adhering to the common denominator of expressing self as a human being (see Casaldaliga & Vigil, 1994; Gaarder, 1999). This expression attracts attention of all and sundry. The discussion of spirituality among followers and non-followers, academic and non-academic is epitome of popularity of spirituality. The reference of the spirituality in the business world is amazing. This world has used spirituality clamorously to find a new meaning to P-O fit. The P-O fit achieved through workplace spirituality has been viewed from different perspectives by the scholars. However, this paper attempts to see notion of spirituality as lived, felt and perceived by practitioners of spirituality.

The word Spirituality finds its origin in the term 'spirit' – borrowed from French (Barnhart, 1995) – which itself was derived from the Latin word 'spiritus' which means soul, courage, vigor and breath. Spirituality has been explored both from a perspective of pursuit as a way of finding purpose and meaning in life ((Delbecq, 2000; Chamberlain & Zika, 1992; Flanagan, 1991), as well as a means to achieving an end – a feeling of fulfilment, happiness, or some other benefits. The lack of consensus on what spirituality is or means (Paloutzian, 2005; Pargament, 1997; Hill *et al.*, 2000; Zinnbauer *et al.*, 1999) is evident from the plethora of descriptions and definitions of spirituality which are essentially experiential.

A common experience in spirituality is a heightened sense of awareness and connectedness between self and others (Underwood, 1999). These experiences are variedly described as creating connect with God (Fort,

1997), inner experience of personal development (Delbecq, 1999), a sense of harmony within and beyond (Lewis & Geroy, 2000), knowledge of our deepest selves and what is sacred to us (Roof, 1993), self-enlightenment (Barnett, Krell & Sendry, 1999), and a sense of movement of the human soul towards God or the divine (Dale, 1991). Such experiences stem from desires that are "a steadfast part of the human nature" (Tocqueville, 1961). It is easy to see that spirituality remains a nebulous term.

Another dimension of exploration of Spirituality revolves around values and their effects on human spirit. Instead of relationship with the divine, it focuses on distancing from material values and imbibing the invisible values espoused by the main religions (Smith, 1991). Hanan Alexander in his book, 'Reclaiming Goodness: Education and the Spiritual Quest' (2001) speaks of goodness as one such value. Alexander asserts that spirituality is 'fundamentally about acquiring and living by a vision of goodness'.

To summarize, spirituality emerges as a multidimensional construct. Interestingly, we do not find a consensus even here. While MacDonald (2000) suggests one set of five core dimensions of spirituality that include cognitive orientation, an experiential/phenomenological dimension, existential well-being, paranormal beliefs, and religiousness, Piedmont (1999) speaks of spirituality as a three dimensioned factor of personality with components such as universality (sense of meaning and purpose in life), connectedness (degree of interrelatedness or community with others), and prayer fulfilment (satisfaction experienced through prayer and meditation).

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Religion

Just like Spirituality, authors and researchers offer diverse and multidimensional constructs on Religion (Batson, Schoenrade & Ventis, 1993). These are as varied as “search for significance in ways related to the sacred” (Pargament, 1992), a cultural system that shapes people’s beliefs and understanding about events and experiences (Geertz, 1973), and rituals or organized practice in worshipping a higher being (Hicks, 2003). Campbell (1959) based on his study of history of religions opines that religions primarily offer paths toward the divine. In that sense religion is a means to an end.

Spirituality versus Religion

Given the lack of consensus around the terms spirituality and religion and the multidimensional constructs of each it is expected that considerable debate and ambiguity should exist (see Farina, 1989; Marler & Hadaway, 2002; Wulff, 1997; Zinnbauer *et al.*, 1997) whether the two are related, distinct, or whether one is contained in the other.

The relationship between spirituality and religion has been indecisive. Some scholars like Pargament (1999) articulate that spirituality is narrower than religion, whereas, it is found to be broader than religion by writers like Stifoss-Hanssen (1999) and Zinnbauer *et al.*, (1997). There is no relationship being found between the two by Roof (1999). Thoresen (1999) views spirituality and religion as two separate but related constructs. The relationship between the two is also emphasized by Griffith and Griggs (2001) due to their common link with “identity” which they believe is the basis on which an individual embraces religious and other ideologies (Erikson, 1964).

An interesting perspective is provided by Pargament (1999) when he opines that the search for significance involves a pathway and a destination, or to put it differently a means and an end. It may well be construed that the distinction between spirituality and religion may have been prompted when followers of certain paths dropped the religious aspects in relation to a particular deity and adopted spirituality based on values and behaviors for governance of self and its relationship with others (Bibby, 2004; Marty, 1998; Pargament, 1999).

Spirituality is thus considered more abstract - adaptive, unifying, community-building ideals and emotions (Hicks, 2003) - where beliefs are not necessarily coupled to organized practice or ritual (Banner, 1995; Polley *et al.*, 2005) associated with rigid, personal systems.

In summary, it will be appropriate to summarize that despite distinctions between spirituality and religion as referred by several authors and researchers (Zinnbauer & Pargament, 2005), both spirituality and religion aim at a connection to or search for the sacred – the former

in a broader context of values, purpose and meaning of life, and the latter within a traditional sacred context of organized faith community.

Method

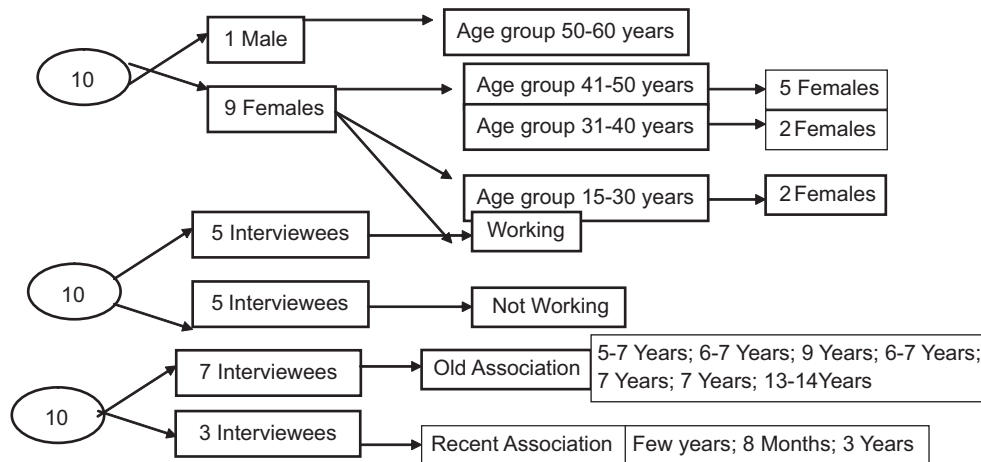
The complex nature of spirituality poses a challenge to the study of the subject. A close scrutiny of the existing literature helps summarizing that hermeneutic or social constructivism and psychometrics mainly based on the philosophy of logical positivism have been used by the scholars. In the social constructionist approach human experience, as subject matter of study, is primarily inclined to the conjectures of the interpreter (Ricoeur, 1984). On the other hand logico-deductive approach pursues to examine the relationship between variables with objectivity (Thyer, 2001) assuming linearity of relationships in long run.

The present study uses narrative analysis, as proposed by Ricoeur (1984) and Czarniawska (1998). In this tradition of research method the lived experiences of the subject is recorded and analyzed. This method attempts to view the image of reality as experienced by the subject. This method of study traces the foot prints of experiences over time or among different individuals and attempts to find some logical sequence. This method generates the data pertaining to life experiences through interviews, biographies, stories, etc. The present study collects the data using semi-structured interview schedule to capture experiences of practitioners of spirituality. The rationale for data collection through qualitative methods such as open ended questions was to allow for free flow of responses without constraining the interviewees to a particular line of thought prompted by the researcher’s own biases. This was crucial since spirituality is a subjective interior quality (Hodge, 2003) derived from new experiences of the interviewee and can not be confined to quantitative methods based on testing of certain hypothesis. The gathered data was analysed without using any *a priori* relationship as used by Goyal, Singh and Sharma (2014).

Participant Profile

Ten people associated with Sri Sri Ravi Shankar’s Art of Living – an educational and humanitarian movement engaged in stress management and service initiatives - were randomly approached and interviewed. This international, non-profit organization works for world peace cutting across geographical and religious boundaries. It believes that inner peace can be experienced by ridding the mind of stress which it strives to achieve through yoga, meditation and breathing techniques. It operates in 152 countries and has touched the lives of over 370 million people. Its service initiatives include disaster relief, sustainable rural development, empowerment of women, prisoner rehabilitation, education for all, and environmental sustainability.

The ten respondents for the survey were a mix of gender (9 females, 1 male), from different age groups ranging from 15 years to 60 years, half of them were gainfully employed. Their association with Art of Living varied from 5 years to 14 years. The demographic profile of the participants is detailed in the figure below.



Flow Chart :1

Design

The process started with a survey to collect Data through interviews of ten respondents. Each interview lasted between 36 minutes to 52 minutes. Some respondents were initially apprehensive about making disclosures about the course and activities they engaged in "... is course mein kya hamein karvate hain vo mai apko nahi bata sakti hoon." (I cannot disclose what we do in this course), stating that only teachers of Art of Living had that authority, but opened up once they were explained the purpose of the interview and the nature of questions.

Respondents were first put at ease by asking personal / general questions – "Tell me something about yourself, a short story of your life perhaps", "Do you come from a religious family?" These were followed by open ended questions related to Art of Living ("How did you come to join Art of Living?", "Is there some kind of organization structure at Art of Living", "How long have you been on this journey", "Did you explore other paths/schools?", "What did you liked in this school?", "Has this school changed your life in any way, and if yes, please elaborate, give some examples?"); their views on spirituality ("How do you see life, what is your concept of life?"); the activities that the respondents engaged in ("What practices do you engage in at this school and which ones do you find better?", "How do you allocate time?", "Does it interfere with your other routines?"); the impact that these activities have had on their lives, work and relationships ("Has your life/work/family or relationships been reshaped by your practices and how?, Could you give some examples"); their ideas on spirituality ("What is spirituality according to you?" "Do all practitioners of spirituality in your school have same understanding of spirituality"); and the role of a guru in one's life ("Do you have a guru, and if yes what is his/her role?").

Data was gathered through open ended interview questions and processed using principles of narrative analysis The respondents shared their reasons for joining the courses organized by Art of Living, and their experiences - some even getting emotional in the process - perhaps because of the magnitude of impact/improvement the course had on their lives. The interviews were audio recorded and the conversations then transcribed to get narrations in written format. The transcribed conversations (narrations) were coded into statements (called Open Codes). These open codes were then analyzed and studied to classify them into broad themes (called Axial Codes). The core theme emerging out of all interviews was first deciphered. This was followed by identifying the action statements supporting the core theme and then coding these at a higher level of abstraction. The purpose of early detailed coding of every data line is intended to 'break open the data to consider all possible meanings (Corbin & Strauss, 2008) and to remove the researcher's preconceptions. The final stage comprised grouping together abstraction elements into categories and then inferring a theory based on these. The themes emerged out of this exercise were: Reasons for choosing the path of spirituality, process of Spirituality, outcomes of Spirituality, role of Guru.

Results

The results of the narration present some interesting perspectives. The overwhelming view of the outcome of engaging in "spirituality" is that it has a positive impact on the self, on one's relationship with others, and on one's world view

or perspective on life. While most people struggled to define spirituality and religion and the difference between the two they were able to articulate the benefits of spirituality at length. We found polarization of response on reasons why people took to the path of spirituality and uniformity on the process of spirituality – activities undertaken as part of the process – understandably so because they all followed a common guru or teacher.

Only two reasons emerged for initiation on the path of spirituality, the first of which may not even qualify as a reason. So while one set of people just drifted into it – to try it out of curiosity – *“kya hai is course mein, vo test karne ke liye maine ye course kara”* (what is their in this course, to test I joined this course) or due to influence of others who were already into it – *“my mother told me to join it”*, the other set took to the path primarily due to sufferings or failures in their lives – *“mai thoda depression mein thi”* (I was in a bit of depression), *“disheartened thi main”* (I was a bit disheartened). While almost half the sample set of people ventured into spirituality by chance or destiny if you will, it may be asserted that suffering or failure was the only definitive reason for people to make an informed choice towards spirituality.

Since all the respondents to the survey belonged to a common group that followed the Art of Living program, their activities were common – meditation, breathing exercises (Sudarshan Kriya), *Satsang*, and *Sewa*.

Art of Living being an organized program it seemed natural that the respondents should bring up references to the guru or teacher who guided them through the “spiritual activities”. It was a matter of faith - *“lagta hai ki jab guruji bol rahe hain jo kuch bhi...vo sach hi hai”* (it feels that whatever the teacher is saying – whatever – is true) and they looked upon the guru as someone who was always available for support - *“His impact is unseen...His impact is very much...and...a...he is always with us”*, who would show them the path – *“purpose of guru is if you see you are growing”*, and provide solutions for their life’s problems – *“pray to him and everything is solved.”*

The most interesting observation that emerged from the observation was that spirituality was not about understanding a concept but about experiencing. They found it difficult to articulate what spirituality was and referred to it in comparisons – *“spirituality mujhe bahut advance lagti hai...religion mujhe lagta hai thoda sa backward”* (I find spirituality advanced and religion backward), what it was not - *“do char bhajan karne se koi satsang nai hota hai”* (singing a couple of devotional songs is not spirituality), or what it was like - *“spirituality is more deeper part of religion...a...better part”*, or what it did to you - *“spirituality aapko pura world...jaise ki lagta hai ki apna hi hai”* (spirituality makes you feel one with the world).

Religion too was explained in terms of what could be experienced – *“religious means doing good to others is the main thing...doing prayer is just part of it”*, and for that reason distinction between spirituality and religion was difficult to establish or blurred. What stood out though was the observation that spirituality was considered unifying and religion divisive - *“if you are...thinking about religion then you will find difference in everything...but if you are in spirituality you won’t find difference in religion.”*

The outcomes of the pursuit of spirituality emerged as the most vivid of all in all the narrations. All statements were positive on the effects of spirituality on the self, in relationships with others and the respondents’ perception of the world around. Respondent experienced a feeling of optimism about the future, relief from pain, depression and mental suffering, freedom from hesitation and inhibition, better health, peace of mind, enhanced tolerance, greater motivation, contentment, higher energy levels, selflessness, more flexibility, courageousness, and resilience.

Some of the narratives that expressed feelings and experiences related to the self were *“I was feeling so peace and relaxed”*, *“koi tragedy hui to mujhe bahut din tak feel karti thi...lekin ab aisa nai lagta”* (earlier a tragedy would affect me for many days, but not now), *“jo bhi problem aai usko positively hi solve karne ki koshish karti hu”* (I try to resolve every problem with a positive frame of mind), *“it enhance my working...my power”*, *“kaam karne ki energy bhi alag hi ho jati hai”* (I feel more energized), and *“I enjoy my life.”*

Experiences in relation to others were expressed as *“kisi main koi bhed hi nai laga”* (I have no differences with anyone now), *“do good to others”*, *“if somebody is suffering...we can see the injury...we are compassionate for them”*, *“nazariya logon ki taraf tha vo kaafi positive aa gaya”* (my perspective of others is quite positive now), *“feeling everything good in others also”*, etc.

Respondents also spoke of very positive changes in their world view. Some statements that exemplify greater appreciation of the bigger picture were *“Positivity...not for myself...you are here for some reason”*, *“so much mess in this world...what we all have to do to make it heaven itself here”*, *“a human being...trying to be a being...to do something for this earth or universe”*, *“concept of life is to do work for...a...society and self and for my family in peaceful way”*, *“making life more useful for everybody”*, *“kuch acha karo...dharam karo...apne karam hain...un karamon ko kato”* (do good, do your duties, these are our deeds...), *“you change yourself you can deal with any situation”*, *“Life...it’s full of challenges...a...but along with fun”*, and *“zindagi bahut sunder hai...jab hum ek sa jagta aur sahajta...us me jate hain...to...zindagi bahut achi hai”* (life is beautiful, if we live it consciously and simply).

Discussion

Several interesting perspectives emerge from this study – how people perceive spirituality and religion, the impact of religion on spirituality, how spirituality “happens” to people and how they gain from it. The messages are very powerful for humanity.

We find that though the target respondents belonged to the same religion, the role of religion hardly featured in their narratives on the outcomes or the results of pursuing the “spiritual path”. It is as if the group could have belonged to any faith and the outcomes would still have been the same. This is an extremely universal and value centric unifying message. The process of spirituality or the activities that people went through that resulted in the experience of these outcomes were also religion neutral – breathing exercises and meditation. The study thus reinforces and supports the idea in the review of literature about the unifying nature of spirituality and that spirituality is independent of religion.

The other interesting thought that emerges is how the pursuit of spirituality integrates the physical and the mental. Respondents reported positive impact on health and physical well-being as well as heightened levels of awareness, understanding of the self and others and a more tolerant, compassionate and receptive world view – all as a result of physical exercise of breathing and mental focus through meditation. Again the central idea that we see here is of oneness and unity. It is not evident from this study nor was it the focus of this study to ascertain whether the physical breath control enhances the mental faculties or it is vice-versa, but the enhancement of both does point to some linkage and the presence of a unifying force.

Benefits such as relief from pain, suffering, failure point to an evolution or growth of the human being whereby people are able to transcend to a higher plane of wisdom. The same situation is then viewed from a different perspective and no longer impacts the person negatively. This corroborates with observations elsewhere in our review of literature about the effect of spirituality on alleviating suffering through a process of transmutation.

There seems to be a strong support for the idea of ‘destiny’ related to spirituality. The manner in which many of the respondents ‘drifted’ into the Art of Living program through casual acquaintances make one think if it was pre-ordained. They were not looking for solutions to specific problems like some others were. The fact that many people turn to God during suffering could also be construed as ‘destiny’ guiding people towards spirituality. This leads us to the idea of spirituality manifesting itself as a desire among people seeking connectedness with some higher power but ultimately expressing through

connectedness with the self, others and the world at large in an attempt to achieve the ultimate goal of oneness.

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YOGA INTERVENTIONS AND STRATEGIES FOR HR EMPLOYEES IN SOFTWARE INDUSTRY – APPROACH ON WELL BEING

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Abstract

One of the strategies for social and sustainable competitive advantage in globalized era, can be the Yoga training intervention in Indian organizations, in order to bring about management of employee effectiveness for tomorrow's workforce. The subject on employee happiness, well being and productivity is a debate and there has been a long history of individuals in workplace striving for happiness. Yoga is the popular muse of people today. This paper discusses on how Yoga can be effective and increase the productivity of employees in software industry. Yoga is the panacea for stress in modern times. In the research presented an attempt is made to find out whether adoption of the Yoga Way of Life by HR professionals in software industry can have a positive impact on organizational performance. A deeper understanding is brought out as an exploratory study of how people, all over world are evincing great interest in the theory and practice of Yoga, especially HR employees in a comprehensive software industry. Suggestions and strategies are recommended based on experiential research conducted on software employees and measuring on yoga interventions.

Key words: yoga, interventions, software employees and strategies.

Introduction:

Yoga is a way of life, an integrated system of education of the mind, body and spirit. This art was perfected and practised in India thousands years ago. We gratefully remember Patanjali for giving us the knowledge of Yoga. Many have responded to the call of Yoga in recent times and reaped diverse benefits in terms of enhancements of quality of life. (Physical and Mental health). Many are first attracted to Yoga to keep oneself fit. Others join to get relief from ailments like backache, hypertension, diabetes etc. Secondly, Yoga postures look like physical postures that bring subtle changes in one's approach to life. By persistent toning and relaxing the body, calming the breath, one gets in touch with inner peace, as time progresses.

Yoga has a multitude of applications in modern life. It provides the much needed relaxation by releasing tension in the muscles and strengthening the immune system. Yogic postures and exercises provide stretching and toning of muscles, maintain flexibility of joints and thereby improve fitness.

Yoga teaches correct breathing techniques to improve vitality, and gain control over mental state by regulating the flow of prana. Yoga teaches proper attitudinal changes of appropriate restraints and disciplines and positive thinking and therein points to the role in education. Yoga brings harmony of mind and body. Preventive and rehabilitative benefits are unsurpassed. The traditional

wisdom as encapsulated in Yoga deals with prevention and control of diseases, incorporating the fundamental pillars of positive health and prevention of diseases. The therapeutic benefits have been well established in a number of disease states including psychosomatic disorders.

Scientific studies and developments in research methodologies ranging from microelectrodes to Magnetic Resonance Imaging (MRI), Position Emission Tomography (PET) and Functional Magnetic Resonance Imaging (fMRI) have made it possible to probe secrets related to nearly billions of interconnected neurons of the brain and thereby establish the innumerable applications of Yoga.

Yoga and meditation have been tested pragmatically and findings are based on similar individual and group experiences, effects reported from generation to generation and technological advances. Understanding applications of Yoga has been possible by using appropriate methodology both theoretical and experimental. Theoretical is exploration of nature of human psyche by observation, analysis and evaluation of experiencing, while experimental study involves stimulus input into various systems by Yogic practices.

Yoga and Physical Fitness.

Improvement in motor skills is due to the effects of Yoga on improvement in muscle power, improved cardio respiratory efficiency is well established as evident by

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lower heart rate response to exercise, reduced oxygen consumption per unit work, reduced minute volume, and increase in breath holding time, improved respiratory endurance, and increase in maximum breathing capacity. Thus all these findings point to economical energy expenditure. Body composition studies showed reduced skin fold thickness and increase in lean body mass. The increase in endurance time could be due to alternate recruitment of motor units, onset of fatigue delayed, decrease in pyruvate and lactate levels, increase in aerobic power and postponement of aerobic threshold. The above benefits point to the important role of Yoga in sports.

National health policy on education (1986) has recommended the inclusion of Yoga in sports which aims at automatic balance, calm mind with increased awareness and concentration. Research evidences point to decrease in anxiety levels, improved performance, and improved memory can be achieved through regular practice of Yoga. Further, regular practice of Yoga provides asymmetry of shoulders, abdominal muscle toning and improved fitness. An important benefit derived is improved concentration, reduced distractibility and error scores.

The therapeutic benefits of Yoga has been well established in hypertension, asthma, obesity, diabetes, orthopedic problems, sleep loss related problem, Coronary artery disease etc. Thus, with the multitude of application of Yoga, the inclusion of Yoga as an intervention and supportive therapy, this can provide promotive, preventive and therapeutic benefits.

Work related psychological stressors are known to affect the body functions through psychological processes and influence health through four types of closely interrelated mechanisms, emotional, cognitive behavioral and physiological. (Levi 1990). The health outcome depends on situational (e.g, Social support) and individual factors (e.g, personality, coping repertoire.)

YOGA and HR :

HR is of great significance in strategic Management. As a Chinese saying goes...

If you wish to plan for a year, sow seeds-

If you wish to plan for ten years, plant trees-

If you wish to plan for life time, develop people.

The main role of HR is to hire, develop and harness the potential of people. But human potential can be properly harnessed only if the systems are supportive and HR initiatives are aligned to business results. The reward and punishment systems create a great impact on people's performance. Systems and processes are good contributors in cultivating the organizational culture. HR plays the central role of aligning people's capabilities with the strategic business initiatives. The HR chief plays

the role of a Potter in the organization. It is he or she who moulds people to the company's needs and market demands.

Challenges of HRD and HRM in Indian Software Industry.

Today, there has been sea change in HR outlook. Earlier, employers were viewed as expenses – mainly as cost – and HR was considered a “Cost Centre”. And because IT emergencies can occur at any time and HR employees often have to monitor people, systems, processes also outside their normal business hours. Over time, extended periods at the computer can take a toll on your health. Today however, employees especially talents, are viewed as investments and source of wealth and HR is considered as a strategic partner in business. There are a few challenges faced by HRD and HRM departments. They are :

- a) **Change Management** is an approach to transitioning individuals, teams and organizations to a desired future state. – How people adopt to ideas and technology would be documented.
- b) **Employee effectiveness is learning and development (L & D).** It is designed to give L&D and HR professionals the insights and best practices, they need to help their organization win the “War for Talent” from within their own back yard.
- c) **Training and Development** is a function of human resource management concerned with organizational activity aimed at bettering the performance of individual and groups in organizational settings. It has been known by several names, including “ Human Resource Development” and “ Learning and development).
- d) **Leadership development** refers to any activity that enhances the quality of leadership within an individual or an organization. Also succession planning of high potentials to effectively take over the current leadership when their time comes to exit their positions is known as succession planning.
- e) **Staffing challenge** is the process of acquiring, deploying and retaining a workforce of sufficient quality and quantity. To create positive impacts on the organization's effectiveness.
- f) **OD interventions** are principal learning processes. Interventions are structured activities used individually or in combination by the members to improve task performance. Structural activities mean such diverse procedures as experiential exercises, questionnaires, attitude surveys, interviews and relevant group discussions. Every action that influences an organization's improvement programme in a change agent- client system relationship can be said to be an intervention.

Review of Literature

The importance of job performance with respect to job performance and well being among the employees of organizations and institutions goes back to the second half of the 20th century, with the appearance of Maslow's theory (1954). Researchers have given deep consideration to Maslow's theory and various analytical studies have been undertaken. The movement towards human relationships sheds more light on the importance of the morale and improvement of the social and work conditions for the employees of organizations and institutions aiming at increasing productivity.

In views of Srinivas (1994) a series of techniques collectively known under the general label 'Yoga' present a rich source for generating indigenous organizational development techniques that may perhaps find better acceptance than imported intervention designs from the west. Originally developed for personal spiritual growth, he feels that yoga offers a well-formulated approach to planned change.

Feuerstein G. Prescott (1998) feels that yoga way of life encompasses the philosophy of *Karma Yoga* (path of detached action), *Jnana Yoga* (knowledge of self), *Bhakti Yoga* (Trust in the supreme order) and *Raja Yoga* (*Asana*, *Pranayam*, Meditation etc.). Practicing this knowledge may bring about complete transformation of an employee's personality, on the physical, mental, emotional, and spiritual levels, which strengthens one's ability and desire to put in one's best. Yoga is one of the six foundations of Indian philosophy and has been used for millennia to study, explain, and experience the complexities of the mind and human existence.

Starting in ancient Greece, Aristotle's (2000) *Nichomachean Ethics* centers around the pursuit of happiness. The *Dhammapada*, from India, devotes a chapter to the topic of happiness, and describes the ultimate end of a virtuous life as the attainment of lasting happiness ("Dhammapada," 2000).

Employees spend a significant proportion of their lives at work. Being miserable at work can spill over into personal lives so it makes sense to tackle any issues in the workplace sooner rather than later. The movement to track happiness as a measure of societal functioning is based on a long history that spans multiple philosophical traditions (Kesebir & Diener, 2008).

Research Objectives

- i. To understand and discuss the Importance of Yoga and its interventions.
- ii. To study the impact of Yoga interventions on HR professionals in Software Industry.
- iii. To examine the factors influencing job performance and working environment of HR professionals in software industry and

- iv. To identify the problems hindering the growth of IT industry and
- v. To offer recommendations for improving the level of job performance of HR employees.

Research Methodology

Sampling frame: Systematic sampling technique was adopted to select the required sample frame of respondents of the study. The total population is 460 from Bengaluru. Out of the total population, the sample was arranged in alphabetical order separately and respondent was selected to be included in the sample. 60 was left due to certain constraints of respondents availability. The sample of respondents selected from Bengaluru was 400 employees. All 400 were from different age groups, experience and background.

Instrument: Questionnaire prepared by researchers that was checked for validation and reliability. Questionnaire had both closed and open ended questions containing 23 items. Pilot study was carried out for 25 respondents initially with T Test. Main aim of preparing the questionnaire was to identify the mental desire and willingness and happiness of respondents towards work related issues.

Modus Operandi of Yoga training interventions

Questionnaire was distributed for better understanding of the participants and later respondents were divided into small groups of 25. 25 employees from 16 software companies taken as sample totaling to 400 employees.

All 400 employees were given training for 3 hours, on 8 Saturdays in the theory and practice of selected Hatha Yoga Exercises.

The Yoga experts provided instructions on the way, the warm up exercises, stretching moves, pranayamas and Sudarshan Kriya have to be performed. The Yoga experts first demonstrated each exercise and the employees were made to perform the same and learn the yoga postures and exercises experientially.

The yoga experts were monitoring the employees' performance closely and they were able to identify certain areas where the employees were not doing correctly. In such cases, the yoga experts were able to help the employees to understand the mistakes and learn the right way of performing yoga exercises and postures. No written material or books were used. The employees had to listen to the instructions and see the demonstrations and learn and pick up and practice the right way. The reason why no written instructions were provided is that the yoga experts want the employees to listen carefully, learn and internalize the knowledge and be able to practice regularly and correctly.

Results and Discussions

Table-1 : Length of Service and Level Of Job Performance-(Two Way Table)

Sl.No.	LENGTH OF SERVICE		LENGTH OF SERVICE AND THE LEVEL OF JOB PERFORMANCE					TOTAL
			SA	A	NEU	DA	SDA	
1	UP to 5 Years	Freq	13	28	16	25	14	96
		%	4.25	7	4	6.25	3.5	24%
2	6-11 Years	Freq	20	35	10	29	27	121
		%	5	8.75	2.5	7.25	6.75	40.25%
3	11-15 Years	Freq	9	38	6	24	22	99
		%	2.25	9.5	1.5	6	5.5	24.75%
4	Above 15 Years	Freq	11	31	5	13	24	84
		%	3.75	7.75	1.25	3.25	6	21%
TOTAL		Freq	53	132	37	91	87	400
		%	13.25	43	9.25	22.75	21.75	100.0%

Source: Primary Data Computed

For the question and discussion on “whether job experience has a impact on performance” the respondents have mentioned “yes”. Above Table depicts that level of job performance and year of experience correlates was agreed by 5% of the employees of 6-11 Years of experience, and the lowest (2.25 percent) for 11-15 years of experience. From the agree category 38 employees of 11-15 years of experience (9.5 percent) has the highest level of performance followed by the employees of 6-11 years of experience (8.75 percent) , and the lowest (7 percent) for the employees up to 5 years of experience. From the strongly disagree category the employees 6-11 years of experience 6.75% has the highest level of disagreement followed by above 15 years experienced employees (6 percent), and the lowest (3.5 percent) was with the employees having up to 5 years of experience.

Table-2 : ANOVA - Length of Service And Level of Job Performance

	SUM OF SQUARES	DF	MEAN SQUARE	F-VALUE	P-VALUE
Between Groups	32290.12	3	10763.3	17.233	.000**
Within Groups	247337	396	624.588		
TOTAL	280566	399			

** $P < 0.01$ * $P < 0.05$ S-Significant NS- Not Significant

It is revealed from the table 2 that the p-value is less than 0.01; and the results are significant. This shows that there is a significant association between length of the service and its level of job performance of employees.

Table-3 : Age and Level of Job Performance

Sl. No.	AGE	FREQ	%	MEAN	SD	RANGE	
						MIN	MAX
1	Up to 30 years	120	40	77.0000	32.42538	47	168
2	31-40years	114	28.5	92.5758	23.01227	47	168
3	41-50 years	97	24.25	78.0324	31.49634	47	168
4	Above 50years	69	17.25	83.6129	28.92792	47	168
TOTAL		400	100.0				

Source: Primary Data Computed

It is observed that 17.25 percent of the respondents belong to age group Above 50 years and that level of job performance on this age group ranged between 47 and 168 with an average of 83.6129. 40 percent of the respondents are from 'up to 30 years age group and the level of job performance on this age group ranged between 47 and 168 with an average of 77.00.

28.5% of the respondents belong to 31 - 40 years of age and the level of job performance on this age group ranged between 47 and 168 with an average of 92.57. 24.25% of the respondents belong to 41 - 50 years of age and the level of job performance on this age group ranged between 47 and 168 with an average of with an average of 78.0324. With a view to find the degree of association between the age groups and level of job performance among HR employees in software industry, two-way table was prepared and the results are shown in table 5.3.

Figure 1: Age and Level of Job Performance

Proactive Strategies to Stay Ahead.

The word 'Proactive' is not a very old word. Dr Victor. E . Frankl – The founder of Logo Therapy – in his famous 1946 book, 'Man's search for meaning' came up with this word. 'Mentally healthy people are proactive' he writes in the book.

He advises – 'Anticipate events and take charge by initiatives' later, this word was imported from

psychotherapy to business management in 1988 by Dr Stephen Covey who highlighted 'Proactive' as the most important characteristic of highly effective people of the world, in the book 'The seven habits of highly effective people'.

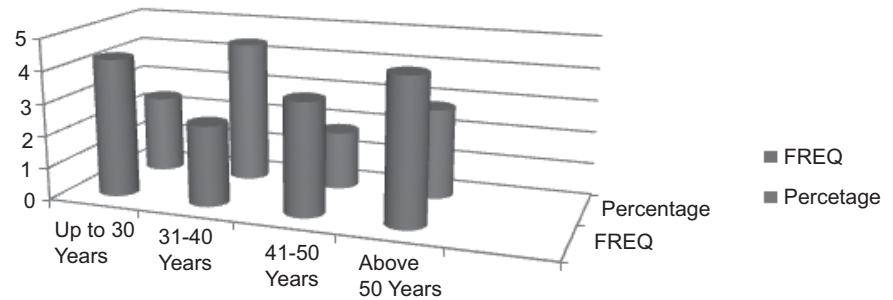


Fig : 1

General Findings

One needs to realize the significant impact of trends and challenges in human resource management. There are many variables that influence human resource management. To have a glimpse at some of the upcoming changes, the HR Leadership Council has released the following statistics:

- One in four high HR potentials plans to leave their organization in the next year.
- By effectively developing employees, managers can be better coaches and improve performance up to 25%.
- Three out of five organizations have either restructured or plan to restructure within the next six months.
- Recent declines in employee engagement further decreased overall productivity by 3 to 5%.
- Leaders with strong people development skills are 50% more likely to outperform revenue expectations.
- Delivering on critical onboarding activities boosts new hire performance by 11.3%.
- 77% of midsized companies use (or plan to use) wellness to reduce costs.
- 46% of midsized-company CFOs anticipate a merger or acquisition in less than six months.

The Yoga Training Intervention Programme.

This holistic approach to harness the potential of the body, mind and spirit would consist of warm up exercises, systematic stretching of all muscles, activation of all joints by various kinds of physical movements, a set of few selected asanas(Postures), a set of selected pranayamas like anuloma, viloma, bhastrika, sudarshan kriya (breathing exercises). The Yoga training sessions would give good exposure to the knowledge of these healing practices and enable them to pick up the right way of practising Yoga through experiential learning. All the training sessions are closely monitored by experts and appropriate advice on the correct way of exercising are given, so that they pick up the right habits of performing Yoga exercises.

Benefits of Yoga Training and Interventions.

The slow, calm movement, the controlled breathing and the purpose behind the various postures (asanas) used in Yoga bring balance and tranquility to the body, mind and spirit. Yoga exercises improve both posture and breathing,

which in turn benefit the circulation of the blood and the body's intake and utilization of oxygen. Like most other movement therapies, it also increases the rate and efficiency with which waste material is excreted from the body via Kidneys, Bowel, skin, Liver and Lungs, thereby strengthening the immune defence system in its fight against infections, allergies and ailments.

Yoga practices also boost the body's nervous and hormonal systems and improve both flexibility and muscle tone and reintroduce the habits of stretching and bending after years of sedentary life style. Health author Mark Bricklin writing in 'The practical encyclopaedia of natural healing' (Rodale Press) says of Yoga 'If you practice Yoga postures, you are strengthening the body. If you control your breathing, you are creating a chemical and emotional balance. If one can concentrate your mind in affirmations, you are practicing the power of prayer. But if you synthesize all three, you are entering the most powerful mystery of healing – the basic harmony of life.

At the end of 8 Saturdays of concentrated instructions, almost 80% of the 400 employees appreciated the positive impact and value of yoga intervention programme and have given the following feedback:

- Reduced level of joint pains in Arthrih's patients.
- Increased level of well-being in Asthama patients.
- Positive impact on employees who felt they were obese.
- Increased level of well-being with reference to body functions – like better appetite, better digestion, better quality of sleep, feeling energetic after regular yoga practices.
- Increased level of well-being which helps them to cope up with the tensions / stress levels of daily living.
- Increased willingness to align themselves to organizational goals.
- Wanting to be effective team players.
- Increased willingness to learn and develop their knowledge and skills.
- Increased level of Immunity against constant cough and cold, fever and tiredness and body pain.
- Increased level of enthusiasm to come back to work and contribute positively to the organisation.
- People who have decided to quit, have again decided to come back with a resolve to be more proactive and productive.
- Reduced levels of discomfort and stress at the shoulders and the spinal cord.

Suggestions:

As the Yoga training intervention programme has yielded positive results and has been positively well received by

the employee – trainees and the managements, We suggest that this positive Yoga training intervention initiative be introduced in many more Indian organizations and spread the good news of the positive healing impact of Yoga practices on the health and wellness of the Indian workforce.

Conclusion:

The Yoga training intervention programme is a proactive initiative. It leads to greater employee effectiveness. The 20 minutes Yoga training intervention programme is designed to transform employees to be more healthy, more energetic, more focused, more interested in their quality of work, more skillful, more positive and definitely more proactive and willing to improve their health, their responses to industry and their response to life.

To conclude yoga training intervention initiative has proved to be one of the social and sustainable HR – strategies, to achieve competitive advantage in globalized era. This HR intervention develops and harnesses the potential of people and increases their capabilities and aligns them to software companies needs and market demands and leads to employee effectiveness.

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CONSUMER AWARENESS LEVEL MONITORING INVENTORY

Dr. Ravi Kumar Gupta¹

Abstract

The average consumer in India is confronted with large number of problems. A vast majority of people are not even aware of basic thing to be looked upon while making the purchases. The study aims to find out the consumers' awareness towards various factors to be kept in mind while making purchases. . The nature of data used in the present study is primary which had been collected by using a structured questionnaire. A survey method had been used to collect the data. The questionnaires were filled up by 600 respondents of rural and urban areas of fifteen districts of Haryana. Responses were analyzed by the help of Percentage, mean, standard deviation, Chi- square, Goodness of fit test, one sample t-test and presented by tables and figures. It had been found that only 14.5% consumers have full awareness about consumer and purchase related issues. 49.17% consumers had general level of awareness and 36.33% consumers had either very low or no level of awareness towards consumers related issues. Taking the holistic view, it had concluded that most of the consumers do not look and analyze for much factors. Few factors like maximum retail price, seal and packing material of product for assuring the genuineness of brand, quality of the product, warranty/ guarantee card filled, check the bill after buy, date of manufacturing and date of expiry were much referred than other factors.

Keywords: Consumer, Awareness, Consumer Awareness Level Monitoring Inventory.

Introduction

The present business environment belongs to globalization, privatization and liberalization. The growth and development of this era is based on consumerism. The purchasing power of consumers throughout the world has gone up to many fold since last two or three decades. The consumers spends adequate portion of their income on consumer goods. The average consumer in India is confronted with large number of problems. A vast majority of people are not even aware of basic thing to be looked upon while making the purchases. Under such circumstances, it is important that consumers themselves evolve certain principles and adopt certain methods to see that they get their money's worth. Consumers must learn the basics of purchasing, the matters to be looked while purchasing and manage their income in a prudent manner to get maximum returns for their money. The ability of consumers to recall the various aspects of consumerism helps in exercising their rights and carrying out their responsibilities as consumers.

Review of Literature

Sahu (1981) presented a wide picture of consumer problems and concluded that the primary problems of consumers in India were: over charge, under weight, adulteration, imitation, defective packing and bad services by fraudulent, deceptive, unethical and

unscrupulous businessmen. Illiteracy, ignorance and lack of awareness of the majority of Indian consumers about their rights further accentuated the problems. Himachalam and Jayachandra (1990) pointed out that legislation alone could not safeguard the interest of consumers. There has been a strong need of awareness, education, understanding and realization of the rights and privileges on the part of consumers.

Singh Kiran et al (1992) found that 10% of rural and 78% urban respondents were aware of ISI marks. It was really disturbing to note that about 90% of the rural respondents were ignorant about all their rights as a consumer and only around 60% of urban respondents were aware of their rights as consumers. The results of the survey revealed that nearly most of the rural respondents and 90% of the urban respondents have never heard of consumer protection laws, while 2% of the rural and 10% of the urban respondents were aware of the Consumer Protection Act, 1986.

Arora (1995) described that consumers are confronted with numerous problems due to lack of knowledge or awareness of their rights and legislations made by the governments. They did not exercise their rights as consumers.

Jain (1999) in his study of Haryana made it clear that majority of the consumers has just a general awareness about consumer protection. Moreover, consumer

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awareness has also been accepted as the major instrument for consumer protection by all sections that are associated with consumer services in any way.

Sivaprakasam (2001) et al revealed that the urban consumers have more awareness than rural consumers. The socio-economic factors like sex, marital status, age, educational qualifications, occupation and income have different role to play in relation to consumer awareness.

Kaptan (2004) observed that rural consumers mostly purchases unbranded good as price is the key deciding factor found in purchasing decision followed by the quality. Rural consumers were found to be facing various problems like lack of information, overpricing, forced buying, non-availability of substitute, non-availability of desired product, short supply etc. In many cases, consumers were found to be at the mercy of the sellers and depend on the condition & terms laid down by them.

Gupta (2007) attempted to bring to light the awareness of consumers in rural as well as urban areas about consumer rights, adulteration, consumer problems. The urban consumers had better awareness than rural consumers. About 65% of the consumers were found to be aware about the legislation to protect the consumers.

A survey of 400 respondents had been conducted by Priyanka&Zeenia (2007) to know the awareness about consumer rights. 68% from the uneducated people and 34% from the educated people were found to be not aware about their rights as consumer. The major reason described by the researcher for unawareness were lack of consumer education, unaware about rights, cunning producers, variety of products, lack of time, improper response of salesman, lack of awareness by Govt. and poverty.

Taneja (2007) revealed that consumers of Ludhiana were highly aware of their right to be protected and right to be informed. But the right to consumer education and claim for compensation had low awareness level. The consumer had a strong feeling that the Govt. should set the minimum standards of quality for all the products & services sold.

Aggarwal (2009) revealed that 78% respondents were unaware about the meaning of consumer protection and only 31% consumers could tell that the consumer protection was essential. 87% consumers were unaware about the role played by Govt. to improve consumer awareness.

Uppal& Rani (2010) revealed that awareness among the consumers regarding their rights is lacking. They are not aware about the various measures that have been taken to protect the consumers. The rural consumers are the worst sufferers. Furthermore, lack of consumer

organizations in the rural areas is a major cause of consumer exploitation. It also shows that the overall awareness is low among consumers but it is comparatively very low among rural consumers.

Objectives of the Study

Consumer protection starts with the awareness level of consumers. The study aims to find out the consumers' awareness towards various factors to be kept in mind while making purchases. Keeping this in view, the following objectives had been formulated:

- To study awareness level of consumers regarding purchasing attributes across various demographic variables.
- To analyze the contribution of various attributes towards the awareness of consumers.

Research Methodology

The present study is empirical in nature which is based on empirical evidences based on data collected. The nature of data used in the present study is primary which had been collected by using a structured questionnaire. A survey method had been used to collect the data. The questionnaires were filled up by 600 respondents which were the natives of rural and urban areas of fifteen districts of Haryana. They were selected on the basis of convenience sampling. In order to determine the level of consumer awareness, a set of 24 questions were prepared from different literatures and served to respondents. On the basis of responses given, Consumer Awareness Level Monitoring Inventory was prepared. Responses were analyzed by the help of Percentage, mean, standard deviation, Chi- square, Goodness of fit test, one sample t-test and presented by tables and figures.

Data Analysis and Interpretation

In order to determine the level of consumer awareness, a set of 24 questions were prepared from different literatures and served to respondents. On the basis of responses given, Consumer Awareness Level Monitoring Inventory was prepared. The questions and responses are as follows:

Table : 1

The respondents were asked to answer the above mentioned questions by exercising any of the above three options for each question. Marks were allotted to these responses in the following manner:

- | | |
|---|----------|
| (i) Where the response is 'Always' | +1 |
| (ii) Where the response is 'Never' | -1 |
| (iii) Where the response is 'Depend on Situation' | No Marks |

Table-1 : Measurement of Consumer Awareness Level

Sr. No.	Questions	Always	Never	Depend on Situation	Total
1	Demand bill of purchase?	300(50.0)	32 (5.3)	268 (44.7)	600 (100)
2	Preserve bill of connected any purchase/ payment?	306(51.0)	101(16.8)	193(32.2)	600 (100)
3	Check the bill after you buy the product?	484(80.7)	45(7.5)	71(11.8)	600 (100)
4	Check the illegal fixation of price stickers on originally printed prices?	304(50.7)	150(25.0)	146(24.3)	600 (100)
5	Read the information and instructions on the product label?	383(63.8)	65(10.8)	152(25.3)	600 (100)
6	Read or ask the Warranty/ Guarantee conditions of the product?	471(78.5)	27(4.5)	102(17.0)	600 (100)
7	Get the Warranty/ Guarantee Card filled and preserve it?	460(76.7)	36(6.0)	104(17.3)	600 (100)
8	Check the Maximum Retail Price?	417(69.5)	61(10.2)	122(20.3)	600 (100)
9	Compare the actual price paid with Maximum Retail Price?	345(57.5)	106(17.7)	149(24.8)	600 (100)
10	Compare the price paid with the price offered by other competitors?	277(46.2)	93(15.5)	230(38.3)	600 (100)
11	Know the local tax added to your product?	155(25.8)	279(46.5)	166(27.7)	600 (100)
12	Ask the seller to specify the Govt. rate of local tax on your product?	122(20.3)	350(58.3)	128(21.3)	600 (100)
13	Check the date of manufacturing?	543(90.5)	20(3.3)	37(6.2)	600 (100)
14	Check the date of expiry?	552(92.0)	12(2.0)	36(6.0)	600 (100)
15	Check the quality of the product?	448(74.7)	41(6.8)	111(18.5)	600 (100)
16	Know about the various quality marks like ISI, AGMARK, FPO, BROMARK, ECOMARK, Veg./ Non. Veg. Mark, Woolmark, ISO, Trademark, Registered, BIS, AYUSH, SILKMARK etc.	393(65.5)	63(10.5)	144(24.0)	600 (100)
17	Consider Adulteration before buying Food products?	308(51.3)	110(18.3)	182(30.3)	600 (100)
18	Compare one product with other product?	291(48.5)	86(14.3)	223(37.2)	600 (100)
19	Request the seller for actual demonstration?	207(34.5)	133(22.2)	260(43.3)	600 (100)
20	Check the weights and measures?	324(54.0)	127(21.2)	149(24.8)	600 (100)
21	Have the habit of visiting more than one shop before purchase?	266(44.3)	98(16.3)	236(39.3)	600 (100)
22	Returned the product to seller if found defected within few days of purchase?	342(57.0)	52(8.7)	206(34.3)	600 (100)
23	Give weightage to the advice of seller regarding the quality of product to be purchased?	209(34.8)	150(25.0)	241(40.2)	600 (100)
24	Check the seal and packing material of product for assuring the genuineness of Brand?	433(72.2)	63(10.5)	104(17.3)	600 (100)

(Source: Primary Data); Figures in parentheses indicates percentage

After aggregating the marks on all the twenty four questions for each respondent, the level of consumer awareness was interpreted as follows:

Aggregate Marks	Level of Consumer Awareness	No. of respondents
17 to 24	Full Awareness	87 (14.5%)
09 to 16	General Awareness	295 (49.17%)
01 to 08 or Negative Marks	No Awareness	218 (36.33%)

The results so derived were further analyzed on the basis of following demographic variables:

Table-2 : Age and Level of Consumer Awareness

	Full Awareness	General Awareness	No Awareness	Total	<i>Pearson Chi-Square Value= 6.875; df= 4; p-value= 0.143</i>
Upto 30 years	54 (14.03)	204 (52.98)	127 (32.99)	385 (100)	
30-50 years	28 (15.82)	74 (41.81)	75 (42.37)	177 (100)	
Above 50 years	5 (13.16)	17 (44.73)	16 (42.11)	38 (100)	
Total	87 (14.5)	295 (49.17)	218 (36.33)	600 (100)	

(Source: Primary Data); Figures in parentheses indicates percentage

In Table 2, Chi- square test was applied to see the difference between levels of awareness of different age groups.

H_0 = There is no association between age and level of consumer awareness i.e. these are independent.

H_1 = There is significant association between age and level of consumer awareness.

High chi-square significance (p-value) i.e. 0.143 (more than .05) indicates that the null hypothesis (H_0) is accepted.

Table-3 : Gender and Level of Consumer Awareness

	Full Awareness	General Awareness	No Awareness	Total	<i>Pearson Chi-Square Value= 1.311; df= 2; p-value= 0.519</i>
Male	48 (15.84)	143 (47.20)	112 (36.96)	303 (100)	
Female	39 (13.13)	152 (51.18)	106 (35.69)	297 (100)	
Total	87 (14.5)	295 (49.17)	218 (36.33)	600 (100)	

(Source: Primary Data); Figures in parentheses indicates percentage

In Table 3, Chi- square test was applied to see the difference between levels of awareness of males and females.

H_0 = There is no association between gender and level of consumer awareness i.e. these are independent.

H_1 = There is significant association between gender and level of consumer awareness.

High chi-square significance (p-value) i.e. 0.519 (more than .05) indicates that the null hypothesis (H_0) is accepted.

Table-4 : Place of Residence and Level of Consumer Awareness

	Full Awareness	General Awareness	No Awareness	Total	<i>Pearson Chi-Square Value= 10.800; df= 4; p-value= 0.029</i>
Urban	52(13.10)	198(49.87)	147(37.03)	397(100)	
Semi Urban	13(14.29)	36(39.56)	42(46.15)	91(100)	
Rural	22(19.64)	61(54.47)	29(25.89)	112(100)	
Total	87 (14.5)	295 (49.17)	218 (36.33)	600 (100)	

(Source: Primary Data); Figures in parentheses indicates percentage

In Table 4, Chi- square test was applied to see the difference between levels of awareness at various places of residence.

H_0 = There is no association between places of residence and level of consumer awareness i.e. these are independent.

H_1 = There is significant association between places of residence and level of consumer awareness.

Low chi-square significance (p-value) i.e. 0.029 (less than .05) indicates that the null hypothesis (H_0) is rejected and alternate hypothesis (H_1) is accepted.

Table-5 : Education and Level of Consumer Awareness

	Full Awareness	General Awareness	No Awareness	Total	<i>Pearson Chi-Square Value= 21.072; df= 8; p-value= 0.007</i>
Illiterate	0 (00)	0 (00)	5 (100)	5 (100)	
Sr. Sec (Upto 12th class)	9 (13.04)	26 (37.68)	34 (49.28)	69 (100)	
Graduate	25 (12.82)	91 (46.67)	79 (40.51)	195 (100)	
Post Graduate	33 (15.57)	113 (53.30)	66 (31.13)	212 (100)	
Professional Degree	20 (16.81)	65 (54.62)	34 (28.57)	119 (100)	
Total	87 (14.5)	295 (49.17)	218 (36.33)	600 (100)	

(Source: Primary Data); Figures in parentheses indicates percentage

In Table 5, Chi- square test was applied to see the difference between levels of awareness among different education level.

H_0 = There is no association between education level and level of consumer awareness i.e. these are independent.

H_1 = There is significant association between education level and level of consumer awareness.

Low chi-square significance (p-value) i.e. 0.007 (less than .05) indicates that the null hypothesis (H_0) is rejected and alternate hypothesis (H_1) is accepted.

Table-6 : Family Monthly Income and Level of Consumer Awareness

	Full Awareness	General Awareness	No Awareness	Total	<i>Pearson Chi-Square Value= 19.362; df= 6; p-value= 0.004</i>
Below Rs 5000	11 (23.40)	16 (34.05)	20 (42.55)	47 (100)	
Rs 5000-15000	21 (15.79)	74 (55.64)	38 (28.57)	133 (100)	
Rs 15000-40000	22 (8.77)	131 (52.19)	98 (39.04)	251 (100)	
Above 40000	33 (19.53)	74 (43.79)	62 (36.68)	169 (100)	
Total	87 (14.5)	295 (49.17)	218 (36.33)	600 (100)	

(Source: Primary Data); Figures in parentheses indicates percentage

In Table 6, Chi- square test was applied to see the difference between levels of awareness in different income level.

H_0 = There is no association between income level and level of consumer awareness i.e. these are independent.

H_1 = There is significant association between income level and level of consumer awareness.

Low chi-square significance (p-value) i.e. 0.004 (less than .05) indicates that the null hypothesis (H_0) is rejected and alternate hypothesis (H_1) is accepted.

Table-7 : Occupation and Level of Consumer Awareness

Student	Full Awareness	General Awareness	No Awareness	Total	<i>Pearson Chi-Square Value= 21.705; df= 10; p-value= 0.017</i>
Unemployed	18 (9.68)	105 (56.45)	63 (33.87)	186 (100)	
Government Service	6 (8.57)	29 (41.43)	35 (50.0)	70 (100)	
Private Service	11 (18.33)	22 (36.67)	27 (45.0)	60 (100)	
	40 (17.47)	115 (50.22)	74 (32.31)	229 (100)	

Self Employment	11 (22.0)	23 (46.0)	16 (32.0)	50 (100)	
Labour	1 (20.0)	1 (20.0)	3 (60.0)	5 (100)	
Total	87 (14.5)	295 (49.17)	218 (36.33)	600 (100)	

(Source: Primary Data); Figures in parentheses indicates percentage

In Table 7, Chi- square test was applied to see the difference between levels of awareness in different occupations.

H_0 = There is no association between occupation and level of consumer awareness i.e. these are independent.

H_1 = There is significant association between occupation and level of consumer awareness.

Low chi-square significance (p-value) i.e. 0.017 (less than .05) indicates that the null hypothesis (H_0) is rejected and alternate hypothesis (H_1) is accepted.

Table-8 : Descriptive Statistics of Measurement of Consumer Awareness Level

Variables	Mean	Std. Deviation	one sample t- test	
			t-value	Sig. (95% C.L.)
Request the seller for actual demonstration?	2.09	.879	16.404	.000
Give weightage to the advice of seller regarding the quality of product to be purchased?	2.05	.865	15.667	.000
Know the local tax added to your product?	2.02	.732	17.349	.000
Ask the seller to specify the Govt. rate of local tax on your product?	2.01	.646	19.339	.000
Have the habit of visiting more than one shop before purchase?	1.95	.914	12.059	.000
Demand bill of purchase?	1.95	.972	11.253	.000
Compare the price paid with the price offered by other competitors?	1.92	.917	11.268	.000
Compare one product with other product?	1.89	.919	10.302	.000
Preserve bill of connected any purchase/ payment?	1.81	.893	8.549	.000
Consider Adulteration before buying Food products?	1.79	.880	8.075	.000
Returned the product to seller if found defected within few days of purchase?	1.77	.929	7.205	.000
Check the illegal fixation of price stickers on originally printed prices?	1.74	.826	7.021	.000
Check the weights and measures?	1.71	.839	6.080	.000
Compare the actual price paid with Maximum Retail Price?	1.67	.847	5.011	.000
Read the information and instructions on the product label?	1.61	.863	3.264	.001
Know about the various quality marks like ISI, AGMARK, FPO, BROMARK, ECOMARK, Veg./ Non. Veg. Mark, Woolmark, ISO, Trademark, Registered, BIS, AYUSH, SILKMARK etc.	1.59	.851	2.447	.015
Check the Maximum Retail Price?	1.51	.811	.252	.801
Check the seal and packing material of product for assuring the genuineness of Brand?	1.45	.772	-1.534	.125
Check the quality of the product?	1.44	.786	-1.923	.055
Get the Warranty/ Guarantee Card filled and preserve it?	1.41	.767	-2.979	.003
Read or ask the Warranty/ Guarantee conditions of the product?	1.38	.760	-3.706	.000

Check the bill after you buy the product?	1.31	.672	-6.862	.000
Check the date of manufacturing?	1.16	.506	-16.625	.000
Check the date of expiry?	1.14	.491	-17.970	.000

(Source: Primary Data)

Table 8 presents the mean values of various statements asked to measure the general awareness level as a consumer while purchasing. The top 17 statements having mean value more than 1.5 are never referred or depend on situation by consumers while other statements having mean score less than 1.5 indicates that these have always been referred by consumers. Checking the date of expiry is most referred factor while purchasing the goods and requesting the seller for actual demonstration of product is least referred or referred depending on the situation by the consumer.

To check the statistical significance of the statements, one sample t-test was applied. To decide whether the statement is statistically significant, the decision rule is $t_e > 1.960$ or $t_d < -1.960$ at 5% level of significance. From the above table, it is found that three statements having t-values .252, -1.534, -1.923 are not statistically significant and rest 21 statements are statistically significant. The mean values of these statements indicate that the respondents have indifferent behavior regarding awareness of these factors.

Table-9 : Chi Square Goodness of Fit Test

	Variables	Observed Weights
1	Demand bill of purchase?	1232
2	Preserve bill of connected any purchase/ payment?	1313
3	Check the bill after you buy the product?	1613
4	Check the illegal fixation of price stickers on originally printed prices?	1358
5	Read the information and instructions on the product label?	1431
6	Read or ask the Warranty/ Guarantee conditions of the product?	1569
7	Get the Warranty/ Guarantee Card filled and preserve it?	1556
8	Check the Maximum Retail Price?	1495
9	Compare the actual price paid with Maximum Retail Price?	1396
10	Compare the price paid with the price offered by other competitors?	1247
11	Know the local tax added to your product?	1189
12	Ask the seller to specify the Govt. rate of local tax on your product?	1194
13	Check the date of manufacturing?	1706
14	Check the date of expiry?	1716
15	Check the quality of the product?	1537
16	Know about the various quality marks like ISI, AGMARK, FPO, BROMARK, ECOMARK, Veg./ Non. Veg. Mark, Woolmark, ISO, Trademark, Registered, BIS, AYUSH, SILKMARK etc.	1449
17	Consider Adulteration before buying Food products?	1326
18	Compare one product with other product?	1268
19	Request the seller for actual demonstration?	1147
20	Check the weights and measures?	1375
21	Have the habit of visiting more than one shop before purchase?	1230
22	Returned the product to seller if found defected within few days of purchase?	1336

23	Give weightage to the advice of seller regarding the quality of product to be purchased?	1168
24	Check the seal and packing material of product for assuring the genuineness of Brand?	1529
Chi Square Value= 474.414; df= 23; p-value= .000		

(Source: Primary Data)

To analyze that all the factors contribute equally to the awareness of consumer, Chi Square Goodness of Fit Test was used. The respondents have given their choice from three options to all twenty four factors. For analysis, these options were assigned weights in following manner:

Option 1: Always - Weight 3;

Option 2: Never – Weight 2;

Option 3: Depends on situation – Weight 1;

After assigning the weightage to all 24 factors, results shown in the Table 9 above were obtained.

H_0 = All the twenty fours factors are equally responsible for measuring awareness of consumer.

The tabulated value of chi square at 23 degree of freedom and at 5% level of significance is 35.172 and the calculated value of chi square is 474.414. Since the calculated value of chi square is more than the tabulated value, it falls in the rejection area. Thus, H_0 is rejected and concluded there are statistically significant differences in above twenty four factors and these are not equally responsible for measuring awareness of consumer. Conclusion may be drawn from the analysis that fourteenth factor (check the date of expiry) was the most important factor and nineteenth factor (request the seller for actual demonstration) was considered least important factor towards awareness of consumer.

Conclusions and Suggestions

In the present study, it had been found that only 14.5% consumers have full awareness about consumer and purchase related issues. 49.17% consumers had general level of awareness and 36.33% consumers had either very low or no level of awareness towards consumers related issues. This situation was not very good as far as consumers were concerned. Despite a lots of awareness campaigns, the consumers were either ignorant or have little awareness about consumer related issues. Age and gender of consumers had not much impact on the level of awareness but younger consumers had been found a bit more aware than elderly and senior consumers. Place of residence, education, family monthly income and occupation had a strong impact on level of awareness. Consumers living in urban areas were more aware as compare to semi-urban and rural areas. Highly educated graduate and post graduate consumers

had been found more aware than poorly educated consumers. Not surprising enough that the illiterate consumers had been found totally unaware about consumer related issues. Consumers in high income group were more aware than that in low income group. Consumers working in private service and students had been found more aware than consumers in other professions. Taking the holistic view, it had concluded that most of the consumers do not look and analyze for much factors. Few factors like maximum retail price, seal and packing material of product for assuring the genuineness of brand, quality of the product, warranty/ guarantee card filled, check the bill after buy, date of manufacturing and date of expiry were much referred than other factors.

It is suggested that there is need to spread more information among various consumer groups. Consumers can be made more aware about purchase related issues to have better consumer protection. Consumers needed to be more aware about packaging and labeling issues, tax issues, billing issues, product comparisons, quality marks, adulteration issues and weights and measures

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CONTRIBUTION OF “SOFT” AND “HARD” FACTORS OF TOTAL QUALITY MANAGEMENT IN ORGANIZATION

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Abstract

Quality has become a complex and key aspect of current business management. In this dynamic and challenging global business environment, the vital paradigm of organizational success has shifted from other functions to quality. Hence quality is considered as the key parameter for the success of any business (Mukherjee 2006). Quality is considered as one of the four key objectives in operations management along with cost, flexibility and delivery of goods and services (Shridhara Bhatt 2012). It is widely recognized as one of the most vital strategy for the development of an organization. In this present competitive globalized era, an organization has to apply various quality methodologies such as strategic quality management, quality systems, quality assurance and quality control like the same. (Monica Sharma 2008). Several approaches have been put forth by quality gurus, for the improvement of the organization. These approaches are embedded in a set of quality management practices, known as Total Quality Management (Lassad et al 2006).

Key Words : Total Quality Management, Strategic Quality Management, Quality Assurance.

Total Quality Management

Total Quality Management is a management approach for the organization as a whole, where every employees are involved for the process of continuous improvement. Total Quality Management is a concept which is centered on quality. It aims at continuous improvement of the current practices thereby improving employee satisfaction and customer satisfaction (Subburaj 2005). In the current tough climate and rising global market economy, if a manufacturing organization has to sustain and prosper in future, it cannot ignore quality management. Managers are aware than before, of the increased competitive pressures in the world market. These pressures have emerged due to the increased performance of those firms that have implemented the concept of Total Quality Management Successfully. Total Quality Management is considered as the key Factor in improving productivity, efficiency, effectiveness and increasing employee and customer satisfaction (Arawati Augs 2005).

Definitions Of TQM:

ISO 8402, 1994 defines Total Quality Management as “a management approach of an organisation’s control on quality, based on the participation of all its members and aiming at long term success”. (Shailendra Nigam 2005).

The American Federal Office of Management defines Total Quality Management as “A total organizational approach for meeting customer needs and expectations

that involves all managers and employees in using quantitative methods to improve continuously the organization’s processes, products and services” (Morgan 1997).

From the above definitions two important aspects can be identified such as “Soft” factors and “Hard “ factors of Total Quality Management. There has been a common discussion on “Soft” and “Hard” factors of Total Quality Management. The first involves principles and practices of Total Quality Management such as top management commitment and leadership, employee empowerment and training, employee involvement, customer focus and satisfaction, continuous improvement and organizational culture. The second factor deals with tools and techniques such as statistical control process, histogram, fishbone diagram, pareto analysis like the same. The soft related factors of Total Quality Management have gained more importance in the context of Human resource policies of the organization. (Daniel and Brain 2010).

Soft Factors of Total Quality Management Customer Focus and Satisfaction

The first and foremost principle of Total Quality Management is the organization should be customer focus. All their needs and efforts should be directed towards winning customer satisfaction (SK Mandal 2005). Customers’ needs and expectations are expected to change in this rapid growing environment. It is the

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prime duty of an organisation to delight customers in innovative ways with a variety of new products and services. Organisations are expected to maintain close contact with customers to identify their changing needs and requirements (Esin Sadikoglu 2008). Customer focus being the central principle of total quality each customer, as individual consumers have become an explicit and center focus in emerging management theory in organizations. Thus the role of customer focus has gained more importance in organizational analysis because of their physical presence within the organisational boundaries and (James and David 1994). Customer satisfaction is a never ending concept. It is not only about products and services but also people's perceptions of products and services. Customer satisfaction requires commitment, resources and communication specifically communication about the things that customers find important. (K.C. Arora 2002).

Continuous improvement

According to Total Quality Management theory, improving the performance of the employees continuously is the best way to improve organizational output (Dale 1996). There exist a link between continuous improvement and organization learning. If the philosophy of continuous improvement has to be successful in an organization, importance should be given for both commitment to learning and flexible control systems in order to meet the changing needs of the business environment. An organisation can improve its business by focussing the current operative functions and as a part of learning approach continuous improvement philosophy can be implemented in all activities within the organization (Judy Oliver 2009). Continuous improvement must be sought by an organization from individual employees, within functions and across functional and company boundaries.

Employee Empowerment and Training

Empowerment has become a commonly used word in the content of total quality and empowered employees are required for the contribution of long term goal of Total Quality in the organization (Bharat wakhlu 2009). Empowering employees increases the confidence level of employees and results in high performance to fulfill the expectation of the Management (Isaiah and Kofi 2000). Training plays a significant role in total quality, particularly employees are involved in technical skills such as statistical process, control charts, pareto diagram, supervision skills and communication like the same. Adequate and timely training given to the employees helps to improve the level of knowledge and their skills (Essin Sadikoglu 2008).

Appropriate training to employees plays an vital role in generating awareness ,develops a supportive culture,

helps to build quality skills and encourages team building. Thus training makes the organization fairly committed to, implementation of Total Quality Management (Sasmita Palo and Nayantarapadhi). Thus with adequate training and empowered employees, a good climate is created in the organization where workers can unleash with their emerging ideas, skills and knowledge to their fullest extent for both the welfare of the organizations as well as for themselves. (Ripley and Ripley 1992).

Top Management's leadership and commitment

The foremost influential element is Top Management's Leadership and commitment as it "drives and influence" Other Total Quality Management elements. It can be placed at the soft side of Total Quality Management framework [Joo J. Yung et al 2009]. The first step for successful implementation of Total Quality Management through leadership strategy and policies is the top Management element (Monica & Rambabu 2008). Leadership is the result of combination of tangible and intangible resources such as top quality leaders, knowledge and information to make decisions, and other organizational resources. An appropriate leadership provides guidance and direction for the entire organization to adopt and implement any quality improvement program. (Fazil Idris 2011).

Employee Involvement

Employee involvement or making the employees to participate in quality improvement is central in implementation of Total Quality Management (Mohanty & lakes 1998). Employee involvement is a system that encourages employees to participate in the business activities for improving their performance with their creative abilities and share their expert knowledge in the work area (Irene M. Silos 1999). Employee involvement is nothing but, empowering the employees to make decisions regarding their problems at organisational level. Hence, involvement in decision making is intrinsically at the heart of the Total Quality Management concept (Dilrukshi and Amrik 2008).

Organisational culture:

Organisational culture is a people centred approach which is theoretically perspective on change in management's approach towards entire organizational behaviour right from formal structures, rules and procedures till the end process. (Maull et al. 2001). For accurate assessment of organizational culture and implementation of integrated process for creating a change in organizational behaviour, successful implementation of Total Quality Management is required. (Vanisina 1990).

HARD Factors of Total Quality Management

Total Quality Management has to adopt a number of Strategic tools as aids to the planning and improvement process. These tools are logistical in nature and it is used as per the need and requirements.

Statistical Process Control

To analyze a process in an organization, to take appropriate action and improve process capability statistical process control method quality system in is used as one of the statistical technique (S.K Mandal 2005).

ISO 9000 Series

ISO 9000 series is a document prepared by ISO 9000, acts as a guideline for all organizations on managing quality standard. It is a set of principles which is used to measure the quality and acts as the basis for an audit to the management. (K.C.Arora 2002). The basic aim of the ISO 9000 series is to ensure best quality system in the company and assure the customers that suppliers have the capabilities and systems to provide quality products and services (Shailendra Nigam 2005).

Histogram

A Histogram is a visual presentation which is spread on distribution of data to monitor a process to see whether it consistently meets the customer's requirements. (P.N.Mukherjee 2006). Number of occurrences of a wide range of events are demonstrated graphically with the help of Histograms, and the most important causes are shown on the diagram and the mistakes are then corrected. (Alexandros & Constantinos 2007).

Pareto Analysis

The Pareto Principle is employed to prioritize the problems to be taken up and the problems solved will give a quantum jump in the performance of an organization.(P.N.Mukherjee). A Pareto diagram is special type of vertical bar diagram that displays the relative frequency of various categories of problems or events. Pareto diagram immediately reveals the vital few causes and helps in selecting improvement efforts. The plot shows the immediate improvement opportunities.(S.K.Mandal 2005).

Fishbone Diagram

It is also known as cause-and-effect diagram which is a graphical representation used to identify and relate possible causes with effects. The 'Effect' under analysis can be either a current problem that needs rectification, or it can concern a search for an improvement (S.K.Mandal 2005). The objective of the diagram is to find out ways to reduce the cycle time. It helps a group of employees to organize the discussions and arrive at all possible causes and to achieve the effect (Subburaj 2005).

Conclusion

Total Quality Management is a set of management practices applicable throughout the organization right from the first process till the end process and geared to ensure that the organization frequently meets and satisfies customer needs and expectations. But, introducing Total Quality Management practices is a long term commitment. If an organization follows appropriate planning, adequate time and effort then the implementation of Total Quality Management will be successful. (Fasil et al.) Both "Soft" and "Hard" factors of quality management are related to organization performances and portrays several dimensions of quality performance (Flynn et al 1995). If the implementation of Total Quality Management in an organization has to be effective, a balanced aspect should be sought among both "Soft" and "Hard" factors of Total Quality Management.

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A STUDY ON RECEIVABLE MANAGEMENT IN TAMILNADU SUGAR CORPORATION LIMITED (TASCO)

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Introduction

Sugar industry in recent times has acquired great significance in India. It has been developing by leaps and bounds. The sugar industry is the second largest agro-based industry in India located in rural areas. The effective administration of working capital helps in understanding the survival and growth of sugar industry. Apart from this, many a times, problem arises as to how effectively the working capital be managed to obtain the results in terms of higher return on investment. Very often paucity of working capital is considered as the potent factor for the failure of the unit. About 50 million farmers, their dependants and a large number of agricultural labourers are involved in sugarcane cultivation, harvesting and ancillary activities, and constituting 7.5 per cent of the rural population. Besides, the industry provides employment to about 2 million skilled and semi skilled workers and others employed in ancillary activities are mostly from rural areas. India with around 4.25 million hectares of land on sugar cane produces around, 280 million tonnes of sugarcane. The production of sugar has witnessed a dramatic increase to around 27.00 million tonnes during 2006-2007 against 1.10 million tonnes during 1950-51. When we feel proud of the improvement in the production of sugar over the years, we are pained to note that this sector has not been nourished on sound lines.

Statement of the Problem

India ranks first in sugar consumption and second in sugar production in world but its share in global sugar trade is below 3%. Indian sugar industry has been facing raw material and resources as well as infrastructural problems. Globalization has brought a number of opportunities but at the same time posed certain challenges before sugar industry. Most of the sugar units utilize production capacity below 50%. Low capacities utilization and inadequacy of raw material led to closer of 100 sugar mills in India. Mounting losses and decreasing net worth of sugar mills have been responsible for sickness of sugar industry. Sickness in sugar industry has reached to an alarming proportion. Indian sugar industry has been cash striven for decades.

Low cash inflow due to pilling stocks leads to serious financial crisis and finally to closing sugar mills. Sugar prices have been a political issue and rather than economical issue many a time it worsens economy of sugar mills.

Tamil Nadu is one of the major producers of sugar in India next to Uttarpradesh and Maharastra. Though the present scenario in Indian and global sugar industry is looks very good, returns gained by India Sugar Mills are very low compared with international level. The profits earned by sugar mill in Brazil, Thailand are very high due to the operating environment. But most of the sugar mills in India particularly in Tamil Nadu are incurring losses due to many reasons. Some of the reasons are increase in cost involved during production and recovery of sugar per tonne sugar cane crushed also not up to the international level.

Objectives of the study

The present study is designed to examine the receivable management of Sugar Corporation Limited in Tamil Nadu State. Following are the specific objectives of the study.

- i. To analyse receivable management in sugar corporation limited in Tamil Nadu.
- ii. To examine the accounts receivables turnover ratio, in Sugar Corporation Limited in Tamil Nadu state.

Period of the study

To be more precise in analysis it was necessary to define the period of study. The study period is taken as ten years from 1997-98 to 2006-2007. These are the financial years, commencing 1st April and ending 31st March every year. The period of ten years is quite enough to determine the trend of working capital and to examine the problem of management working of capital.

Sample Design

The present study pertains to only public sector sugar mills in Tamil Nadu state. Three public sector mills are selected for study are Arignar Anna Sugar Mill, Kurungulam, Thanjavur District, Madura Sugar Mill,

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Pandiarajapuram, Madurai District and Jawaharlal Nehru Sugar Mill, Erarayur, Perambalur District, All public sector sugar mills are continuously in operation during the study period but, Madura Sugar Mill did not operate from 2002-2003 for reducing cane registration and some administration problems. Arignar Anna sugar Mill have crushing capacity 2500 TCD per day, Madura sugar Mill have crushing capacity 1250 TCD per day and Perambalur Sugar Mill have crushing capacity 3000 TCD per day.

Result Analysis of Receivable Management

Receivable is an important component of working capital. It occupies the second important place after inventories and constitutes a substantial portion of current assets. Receivable arises through credit sales and credit sales is considered to be an important marketing tool, acting as a bridge for the movement of goods from production and distribution stages to customers finally. Credit sales are made to maintain and to increase sales. Selling on credit is easy but recoveries from receivables are difficult which may ultimately lead to cash crunch. Thus receivable management occupies important place in working capital management.

Account receivables have a significant part in the working capital of the business next to inventories. They are related to trade credit, which has become an essential marketing tool in modern business. When firms sell goods for cash, payment are received immediately and therefore no receivables are created. Usually credit sales are made can open account, which mean that no formal acknowledgement of debt obligation is taken from buyers. The only document of evidence is a purchase order (or) invoice. Selling on credit is an easy job, but recovery from customers is a delicate job. While recovering the amount from the customers promptly. Prompt recoveries from costumers without hurting their relations is a central idea of receivable management. The firm should keep in mind its long term relationship with the customer.

Growth of Receivables

The growing tendency of receivables in public sector sugar mills studied is shown in Table .1 The growth is shown for the period of ten years from 1997-98 to 2006-07 year wise. It is shown with the help of growth index for which 1997-98 has been taken as base year.

Table .1

In Arignar Anna sugar mill growth index of receivables registered fluctuating trend during the study period. The lowest growth index observed was 97percent in 2002-03, due to little amount of receivables and highest index 258percent in 1998-99, due to high amount of receivables. This reveals that loan and advances were

Table-1 : Growth indices of Receivables Management in TASCO

Years	Arignar Anna Sugar Mill	Madura Sugar Mill	Perambalur Sugar Mill
1997-98	100	100	100
1998-99	258	103	88
1999-00	103	86	92
2000-01	98	102	164
2001-02	112	78	142
2002-03	97	90	103
2003-04	103	92	43
2004-05	245	165	249
2005-06	98	89	126
2006-07	115	98	41
Average	133	101	115

Source: Annual Reports from TASCO

under control in the year 2002-03. It showed poor control over receivables in 1998-9

The review of all amount of receivables in Sugar mills studied, shows that the size of receivables is higher in 2500 TCD mill than 3000 TCD mill. It is observed from the sugar mills studied that the size of receivables is determined by the amount of advances given to harvesting and transportation contractors and farmers.

The table .1 shows that the index of receivables in three public sector sugar mills has been growing year by year throughout the study period. All mills showed various size of receivables, which is unexpected because of same type of schemes and pattern for granting loans and advances to farmers and contractors implemented in almost all mills studied. The size of receivables may vary in proportion to production, but it was not observed so. This shows inefficient control over receivable exercised by sugar mills.

Accounts Receivables turnover Ratio

The efficiency of receivables management can be examined by finding receivables turnover ratio. Higher the ratio, higher the performing receivables management and lower the ratio, lower will be the performance. In fact, receivables turnover ratio may not be much useful in examining the efficiency of the receivables management as in sugar mills, receivables do not contain debtors against credit sales. However, the receivables may be related with sales for analysis purposes as they contribute significant role in production and ultimately in sales. The account receivables turnover ratio of the sugar mills studied for the period from 1997-98 to 2006-07 shown in table 6.2.

$$\text{Accounts receivables turnover ratio} = \frac{\text{Net Sales on Credit}}{\text{Average Receivable}}$$

Table-2 : Receivable Turnover Ratio in TASCO

Years	Arignar Anna Sugar Mill	Madura Sugar Mill	Perambalur Sugar Mill	Average
1997-98	4.60	3.08	6.42	4.7
1998-99	7.58	2.18	5.39	5.0
1999-00	3.08	4.19	4.43	3.09
2000-01	4.75	5.23	6.54	5.5
2001-02	8.80	4.10	10.20	7.7
2002-03	10.20	No Operation	12.54	11.37
2003-04	11.40	No Operation	8.95	10.17
2004-05	6.50	No Operation	9.47	7.98
2005-06	7.36	No Operation	8.62	7.99
2006-07	8.67	No Operation	10.39	9.53
Average	7.29	3.75	8.29	

Source: Annual Reports from TASCO

Mill-Wise Receivables Turnover Ratio

Arignar Anna Sugar Mill, the average receivables turnover ratio observed was 7 times of sales, it indicates good performance of receivables. The lowest ratio appeared was 3.08 times, reflecting decrease in sales. It shows that the mill has failed in controlling the receivables. Hence, its short term financial position seems to be unsatisfactory. The ratio shows much fluctuation during the study period from 1997-98 and 2006-07. The highest ratio recorded was 11.40 times in 2003-04 expressing satisfactory performance of receivables. It shows the ratio above 7 times in six years of the study period.

In Madura Sugar Mill, the average receivable turnover ratio 3 times, which is lower than average of Arignar Anna Sugar Mill. The Mill was not operating from 2002-03, because of reducing cane registration and for some administration problem. The lowest ratio appeared was 2.18 times, reflecting decrease in sales. It shows that the mill has failed in controlling the receivables. Hence, its short term financial position seems to be unsatisfactory. The highest ratio, recorded was 5.23 times in 2000-01 expressing satisfactory performance of receivables.

In Perambalur sugar mill, the average receivables turnover ratio was 8 times, which is higher than the average of Arignar Anna Sugar Mill, denoting efficient control over receivables. The lowest ratio appeared was 4 times in 1999-2000 reflecting increase in receivables. It shows unsatisfactory performance or receivables. This

reveals that inefficient administration results in lower turnover receivables. For profitability, a high turnover of receivable is necessary. The highest ratio shown was 12.54 times in 2002-03, due to lower amount of receivables. It means the receivables were under control in the year. The receivable turn over ratio observed was more than 8 times in 6 years of the study period. It indicates efficient collection policy. It can be seen from table 6.2 that there were ups and downs in the ratio over the years throughout the study period. The lowest ratio observed was 2 times in Madura Sugar Mill during the study period. The highest ratio observed was 12 times in Perambalur Sugar Mill. It indicates good control over receivables and better performance in receivable management.

Conclusion

To most of the sugar mills, the better position of receivable management is seen in the said table .2, because the receivable in sugar mills is not that much risky as credit sales in open account. Receivable in public sector sugar mill comprises loans and advances which are given only after verification of security of its recovery.

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INCOME TAX POLICY AND PERFORMANCE OF INCOME TAX DEPARTMENT POST LIBERALISATION ERA IN INDIA

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Abstract

The study found that Government has tried to achieve the objective of social welfare by providing various incentives for education, health, housing, savings, pension schemes, etc. The Government has adopted certain measures for widening tax base such as introduction of PAN, E-filing of income tax return, online tax accounting system etc. It was also found that share of direct taxes in total tax revenue of Central Government, number of income tax assessees, income tax to GDP ratio and buoyancy coefficient showed an upward trend during this period. Further, Maharashtra and Delhi remained best performing states in terms of share in total income tax revenue. Whereas, the states of Bihar & Jharkhand, J & K and Himachal Pradesh made the lowest contribution towards total income tax revenue. Cost per rupee of tax collection and cost per assessee, number of outstanding refund claims declined during the study period. However, the amount of refund and interest on refunds, number of pending assessments under scrutiny & summary schemes, number of pending cases under penalty and prosecution proceedings, amount of arrear, total certified demand due for recovery, assessment cases involving mistakes and number of pending appeals relating to high amount increased considerably during this period. All this puts a question mark on performance of Income Tax Department. Further, a vast majority of tax professionals opined that tax evasion and corruption are prevalent in the Indian Income Tax System due to multiple taxes, high tax rates, social acceptance of tax evasion, low probability of detection and low tax morality, excessive discretionary powers available with income tax authorities.

Key Words: Online Tax Accounting System, Income Tax Department, Direct Taxes, Income Tax Systems, VAT (Value Added Tax), Income Tax Committee, Income Tax Act 1961

Introduction

Government has to play an important role in all round development of society in the modern era. It has not only to perform its traditional functions (defence, maintenance of law and order) but also to undertake welfare and development activities such as health, education, sanitation, rural development, water supply etc. It has also to pay for its own administration. All these functions require huge public finance. Taxes constitute the main source of public finance whereby government raises revenue for public spending. Taxes have been broadly categorized into direct and indirect taxes. Direct taxes, include those taxes which are paid by the person on whom these are levied like income tax, wealth tax etc. On the other hand, „indirect taxes are levied on one person, but paid by another e.g. sales tax, excise duty, custom duty etc.

Income tax is the most important of all direct taxes and with the application of progressive rate schedule, provision of exemption limit and incorporation of a number of incentive provisions. It can be used not only to satisfy all the canons of a sound tax system but may also go a long way in realising variety of socio economic objectives set out by the economic system. It also helps

in bringing distributional justice through higher rate of tax on the rich class of the society. It may also act as a tool for controlling inflation. Due to all these factors, income tax has assumed great importance in the structure of direct taxation. Therefore, all politically advanced democracies impose some form of personal taxation, generally based on income.

Evolution Of Income Tax System In India

The basic framework for the tax system in independent India was provided in the constitutional assignment of tax powers. The important feature of the tax assignment is the adoption of the principle of separation in tax powers between the central and state governments. The central government has the power to levy the major broad-based and mobile tax bases, which include taxes on nonagricultural incomes and wealth, corporate income taxes, customs duties, and excise duties on manufactured products. Over the years, the last item has evolved into a manufacturers' VAT on goods. The major tax powers assigned to the states include taxes on agricultural incomes and wealth, sales taxes, excises on alcoholic products, taxes on motor vehicles and on transport of passengers and goods, stamp duties and

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registration fees on transfers of property, and taxes and duties on electricity. States also have powers to levy taxes on entertainment and on income earned by engaging in a profession, trade or employment; some states have retained these powers for themselves, while others have assigned them to local bodies. Although the state list also includes property taxes and taxes on the entry of goods into a local area for consumption, use, or sale, these have been assigned to local bodies. Until 2003 India's constitution did not explicitly recognize and assign to any level of government the power to tax services. However, since all residuary tax powers were assigned to the central government, in 1994, this authority became the basis for levying a tax on selected services. In 2003 an amendment to the constitution specifically assigned the power to tax services to the central government.

Origin and Evolution Of Income Tax In India

1. Ancient Period

There is enough evidence to show that taxes on income in some form or the other were levied even in primitive and ancient communities. References to taxes in ancient India are found in Manusmriti and Kautilya's Arthashastra. Manu the ancient sage and law giver stated that king should levy taxes according to sastras. He advised that taxes should be related to income and should not be excessive. He laid down that traders and artisans should pay 1/5th of their profits in gold and silver, while the agriculturists were to pay 1/6th, 1/8th and 1/10th of their produce depending upon their circumstances.

2. Initial Period (1860-1886)

Income tax in its modern form was introduced in India for first time in 1860 by the British Government to overcome the financial crisis following the events of 1857. Initially Government introduced it as a temporary measure of raising revenue under the Income Tax Act 1860 for a period of five years. Different tax rates were prescribed for different heads of income. In the year 1867, it was transformed as licence tax on trade and profession. In the year 1869, the licence tax was replaced by Income Tax again. The assessments were made on arbitrary basis leading to inequality, unpopularity and widespread tax evasion. Income Tax was withdrawn in the year 1874. After the great famine of 1876-78, the Government introduced local Acts for income tax in different provinces. With several amendments these Acts remained in force till 1886. Thus, the period from 1860 to 1886 was a period of experiments in the context of income tax in India.

3. Pre Independence Period

In 1886, a new Income Tax Act was passed with great improvements than the previous Acts. This Act with several amendments in different years continued till

1918. In 1918, a new Act was passed repealing all the previous Acts. For the first time, this Act introduced the concept of aggregating income under different heads for charging tax.

4. Post Independence Period

The Income Tax Act 1922 continued to be applicable to independent India. During the early post independence period, the Income Tax legislation had become very complicated on account of innumerable changes. During this period tax evasion was wide spread and tax collection was very expensive. In 1956, the Government of India referred the Act to a Law Commission to make the Income Tax Act simpler, logical and revenue oriented. The Law Commission submitted its report in September 1958 and in the meantime the Govt. also appointed a Direct Taxes Administration Enquiry Committee to suggest the measures for minimizing the inconvenience to the assesses and prevention of tax evasion.

5. Recent Tax Reforms

The economic crisis of 1991 led to structural tax reforms in India with main purpose of correcting the fiscal imbalance. Subsequently, the Tax Reforms Committee headed by Raja Chelliah (Government of India, 1992) and Task Force on Direct Taxes headed by Vijay Kelkar (Government of India, 2002) made several proposals for improving Income Tax System. These recommendations have been implemented by the government in phases from time to time. As regarding the personal income tax, the maximum marginal rate has been drastically reduced, tax slabs have been restructured with low tax rates and exemption limit has been raised. In addition to this, government rationalized various incentive provisions and widened TDS scope. In case of corporate tax, the government has reduced rates applicable to both domestic and foreign companies, introduced depreciation on intangible assets and rationalized various incentive provisions.

Scheme of Taxation of Income in India

The constitution authorizes the Central Government to levy and collect tax on income other than agricultural income under Income Tax Act, 1961. The proceeds of income tax are shared between the Union and the State Governments as per the recommendations of the Finance Commission. Income tax is chargeable on the total income of the previous year of a person at the rates prescribed by Finance Act every year.

Income Tax can be classified in two parts viz. Personal Income Tax and Corporate Tax. Income tax levied on individuals, Hindu undivided families (HUFs), firms, association of persons (AOPs), body of individuals (BOIs), local authorities and artificial juridical persons is called Personal Income Tax and income tax levied on

companies is called Corporate Tax. The incidence of tax on any person depends upon the place of origin of income and the residential status of the taxpayer. According to their residential status, persons have been classified into three broad categories:

1. Resident
2. Resident but not ordinarily resident
3. Non-Resident

The residential status of an assessee is ascertained with reference to each previous year. A non-resident is required to pay tax in respect of income received or deemed to be received in India and accrued or deemed to accrue to him in India. A resident of India is charged to tax in respect of all the income i.e. received or deemed to be received in India or outside India, accrued or deemed to accrue in India or outside India during the relevant previous year. However, the total income of a resident but not ordinarily resident is not to include income which accrues to him outside India, unless it is derived from a business or profession controlled in India. For the purpose of computing total income and charging tax thereon, income from various sources is classified under the following heads:

1. Income from salary
2. Income from house property
3. Profits & Gains of business or profession
4. Capital gains
5. Income from other sources

These five heads of income are mutually exclusive. If any income falls under one head, it cannot be considered under any other head. Income under each head has to be computed as per the provisions under that head. Aggregate of assessable income of all heads, after giving effect to the provisions for clubbing of income and set off and carry forward of losses, is called the gross total income (GTI).

Trade Liberalization

During the 1980s and 1990s, there has been significant trade liberalization by developing countries under the aegis of structural adjustment programs suggested by the World Bank and the IMF. According to the original Washington Consensus, a term attributed to Williamson (2003), the components of structural adjustment reforms, in addition to trade liberalization, are;

1. Fiscal discipline; government budget deficits must be reduced.
2. Reorientation of public expenditures; public expenditures must be reprioritized, especially to education, health care, and infrastructure investment.
3. Tax reform; tax structure must be reformed by broadening the tax base and adopting moderate marginal tax rates.

4. Financial market liberalization; lower interest rates must be set and subsidies on interest rates must be eliminated. Financial markets must be deregulated.
5. Unified and competitive exchange rates; since international debt and trade deficits are the major problems which lead to structural adjustment programs, exchange rate devaluation is necessary because it solves the overvaluation of exchange rates.

Review of Literature

Several studies have been carried out earlier for estimating the buoyancy and trends in Central taxes including Personal Income Tax. A few of them have been outlined below:

Sahota G.S (1961) the earliest attempt towards estimating the responsiveness of Indian tax system was made by Sahota, his study reveals that the buoyancy coefficient of personal income tax for the period 1900-1947 is 1.7 while that of corporation tax was 1.47, the buoyancy of Union Excise Duty is estimated at 3.9, for overall taxes the buoyancy was 2.3.

Pawan. K. Agarwal (1991) the paper is an attempt to estimate the responsiveness of personal income tax as a result of a change in inequality in the distribution of income. The study also develops the methodology for estimating the elasticity of taxation given a change in the distribution of personal income. Interestingly, the study reveals that an increase in tax inequality in the distribution of income among the taxpayers increases yield of personal income tax in India.

Dalvi, M.Q and Ansari M.M (1985) the study attempts to study the fiscal performance of the Centre and the States in India within the framework of their taxation powers. It also focuses upon estimating the elasticity and buoyancy coefficients of different taxes for the period 1960-61. The study employs regression method for estimating buoyancy and elasticity coefficients; the buoyancy coefficients both combined and separate for Centre and States are greater than unity, thereby showing more than proportionate revenue generation capacity of these taxes in response to increase in income.

Objectives of the Study

The following specific objectives:

1. To study Indian Income Tax System and policy adapted in this regard.
2. To analyse the perception of tax professionals with regard to Income Tax System in India.
3. To make suitable suggestions to improve the system of Income Tax department in India.

Organisational Set Up Of Income Tax Department

The overall responsibility for the administration of Income Tax lies with the Department of Revenue, Government of India which functions through the Income Tax Department. The Income Tax Department has a network of 745 offices in 510 cities and staff strength of around 59000. This Department administers direct tax laws under the control and supervision of Central Board of Direct Taxes (CBDT). The department is engaged in the tasks of educating and assisting taxpayers in filing tax returns, assessing tax liability, demanding pending taxes, penalising dishonest taxpayers and disposing of tax disputes. The role of this department in tax system of India is rapidly increasing as the share of direct taxes in the revenue of the country has registered a steady increase over the past decade. It has increased to Rs. 314000 crore during the financial year 2007-08 from Rs. 48280 crore during the financial year 1997-98. It has also for the first time surpassed the collection of indirect taxes during the same year.

Analysis and Discussion

The amount of scattered data is transformed into valuable information database with the help of analysis using simple percentage.

Table-1: Qualifications - Wise Respondents

Qualifications	Number of Respondents	Percentage
Under Graduates	86	43
Post Graduates	114	57
Total	200	100

Source: Field Survey from Primary data

Table 1, reveals that 86 (43 per cent) of the respondents are under graduates whereas 114 (57 per cent) of the respondents are post graduates. This shows that more qualified respondents are more aware about direct tax code.

Table-2 : Occupation-Wise Respondents

Occupation	Number of Respondents	Percentage
Employees	148	74
Business/Profession	52	26
Total	200	100

Source: Field Survey from Primary data

Table 2, reveals the majority i.e., 148 (74 per cent) respondents belongs to employees of government/private sector companies are aware about direct tax whereas 52 (26 per cent) respondents belongs to their own business or profession. Hence, it is concluded that

majority of the respondents belongs to employees of government/private sector companies.

Table-3 : Income-Wise Respondents

Level of Income	Number of Respondents	Percentage
Rs. 200000 to Rs.500000	44	25.88
Rs. 500000 to Rs. 800000	56	32.94
Rs. 800000 & Above	70	41.17
Total	170	100.00

Source: Field Survey from Primary data

It is evident from Table 3, that there is a positive relationship between increasing income and the awareness of direct tax. This can be concluded because of the results have shown that 70 (41.17 per cent) respondents belongs to the income more than 8 lakhs per year, 56 (32.94 per cent) of respondents falls in the bracket of 5 to 8 lakhs per year, further, a mere 44 (25.88 per cent) of respondents falls in the bracket of 2 to 5 lakhs per year. So, it can be concluded that if an assessee income is increasing, the awareness about DTC also increases.

Problems of Income Tax

Income tax can be collected effectively due to new theory of Income Tax, but all the efforts in this regard will be of no avail unless the problems of Income Tax are not settled. There are so many problems in regarding the realization of income tax, and the result of these problems is, "The BOP deficit was around Rs. 12,000/- Crore in 1990-91. This is about 2.5% of the national Income. In 1990 leakage of foreign exchange was of the order of Rs. 30,000 crore and size of the black economy around Rs. 1,50,000 crore."¹ These figures suggest that the imbalances in the balance of payment and Budget are not real and this position is due to black money in the economy. "If half of the leakage of foreign exchange and black money can be stopped or bought into tax net country's budget would have a surplus on current account and there will be a surplus of foreign exchange. The most recent available data, from Income distribution is for 1975-76 from NCAER only 3% of families had declared Incomes about Rs. 15,000 and currently 6 million families would have an income of above Rs. 95000 per annum and the Income tax data suggest that there are only 5 million Income tax payers in the country, of these 5 lakhs are salaried employees in 1986-87 rest belonged to the category of property Income. The number of assesses declaring income of above Rs. 1 lakh was 1.4 lakhs in 1987-88."² From above figures it becomes

clear that there are so many problems of income tax and that's why people are indulging in the black money practices, and it should be removed from the country? Steps can be taken for removing the problems of Income Tax and the income tax structure could become sound.

1. Less scope for Income Tax Inspectors

At present the function of income tax inspectors is to find out the new assesses through market survey and incase on any escaped income in the market they try to collect the proof of it. But if discussed in detail then the fact, comes down that the functions of Income Tax inspectors are not based on scientific methods and it is very hard to know that one can find out new assessee only in way of survey on the other hand, it is also very difficult to collect the proof of escaped income, so that there are so many doubts during the assessment of a particular person, which is faced by assessing officer, resulting the govt. income is minimum and due to leakages in the income tax structure, people take advantage of these drawback of Income Tax structure and indulge in black money so that there is unequal distribution of wealth and income and due to less income of govt. by way of Income Tax govt. is not able to operate welfare activities in the country. So it is necessary that scope of income tax inspectors should be enhanced in way of modern amended organization for getting more income in way of income tax by Govt. and it can be able to perform welfare activity in the country.

2. Black Money

Due to leakage of Income Tax Act, in India, there is a huge amount of black money in practice, and due to this black money the tax collection is very much affected and there is a unequal distribution of wealth and income in the economy. However, in 1990, "The leakage of foreign exchange from the economy was of the order of Rs. 30,000 crore and size of black money around Rs. 150000 crore. These figures do not take into account the profits on drug traffic, estimated to be nearly Rs. 20,000 crore, annually."¹ According to some estimates, the capital held abroad by Indian businessmen and individuals is of the order of \$100 million. The interest on this holding would be larger than the balance of payments deficit. In flow of gold into India's estimated to be of the order of 250 tons per annum valued at perhaps \$3 billion at international prices. Gold holdings in the country are estimated to be of the order of \$70 billion. The above figures suggest that the imbalances in the BOP and budgets are not real. They are the manipulations of those indulging in the black money and govt. should try for removing the black money from the country. So that this amount can come into govt. books and govt

3. Political Black Money

The unsound base of income tax is also due to political will. Most of the politician does not declare their actual income. The politician also uses their influence in case of investigation or survey conduct by income tax dep't. Politicians are interested only to improve the immediate problems of income tax. Above all the problems of black money is a long run one. It is also a matter of fact that politicians also invest the black money in purchase of property or gold. In case of investment in property they do not use artificial names or in the names of those person who has not come under the income tax act. Above all the amount of investment in property has been under value by politicians. The investigation officers also do not try to see the matter in detail as the officials are also influenced by politicians and that leads to black money in the country and due to leakage in the structure other relatives of these politicians also take advantage of these draw backs in the income tax structure. And this political black money must be then removed from the economy so that long run economic growth of country becomes possible and it can be possible only in that case when automatic adjustment will be in practice. And that is possible only when modern theory of income tax is adopted by Govt. in the country. It means billing systems should be started in India. So that political black money can be found out from the economy. And Govt. can maximize its income in way of Income tax and able to pay the loan as well as the interest of these loans, so that India can become an independent country.

4. Untapped Sources

Less Income from Income Tax is also due to untapped resources. These untapped resources affect the income of Income tax department. Because due to illegal activities in the economy the Govt. books which results in less income to the govt. Govt. advises these person to deposit this amount into NHB scheme but is a detail study on this matter is made then it is clear that on this amount tax is only @ 40% but actually the higher rate of income tax is 50% so the result is ultimately declining of the tax collection. The govt. is not trying to control the Income Tax structure but instead all big business sectors is very happy to get more concessions in the name of liberalization, that the country is nowhere closer so solving its long term problems is not its concern. As long as the burden of adjustments in the economic policy is borne by other sections in India, it does not mind. So it is clear that due to untapped resources can be realized only in that case when proper administration and sound base of income tax should

be in practice in India and for this purpose the new theory of Income Tax should be adopted by Govt. in way of new billing system there should be proper control in Income Tax structure and untapped resources of Income shall be realized and income of Govt.

Suggestions And Recommendations

1. The government should introduce Direct Tax Code compulsory in order to have uniformity. Following recommendations are also drawn from the side of tax payers for New Direct Tax Code.
2. Public must be given training in computation of tax under Direct Tax Code.
3. The government should give a handbook to all assessed giving guidelines to compute tax under Direct Tax Code.
4. To abolish the problem of corruption and black money.
5. Tax benefit should be allowed on housing loan.
6. Limits of sec. 80C to 80U should be increases.
7. The government should review the income tax slabs and should make it assesses friendly. (Tax-free income limit should be increased.)

Conclusion

"It is clear from the study in the new theory of Income Tax there will be a source base for collecting Taxation. Besides the billing system will be effecting introduced. "It can be said that the new theory of income tax will ever burden on Income Tax department. It is well known that every law needs sound political environment and honest administration, and this is not easily possible in India. But new theory of Income Tax has a sound base. So it is necessary. "That new amended organization should be introduced by govt. In modern amended organization, there will be two types of income tax inspectors and with the help of these inspectors; govt. will be able to collect the income and expenditure of the

public. So that authorities can easily collect the indirect as well as direct taxes means income tax from the seller of goods. But in this regard it should also be taken into consideration that the basic feature of income tax should not be charged in the new organization. So, it is felt necessary that, we should discuss the features of Income Tax, resulting the desirability of Income Tax characteristics of Income Tax to the amended organization can be found and the government can introduce the amended organisation effectively in the country. It may be concluded that the features cannot be achieved effectively in traditional organization that's why we are in need of modern amended organization for achieving the feature of income tax effectively But in this reference Govt. will have to remove the problems of Income Tax so it is felt necessary that the problems of income tax should be discussed so that, steps for removing the problems can be taken by Government.

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A BIRD'S EYE VIEW OF BRAND RAJINIKANTH

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Abstract

Products, services and even tourists places are branded. A celebrity through his disciplined approach in the celluloid arena won the hearts of many people locally, nationally and internationally. He is Rajinikanth, a south Indian actor, started his career with humble beginning and grown as an international artist. His uniqueness and honesty made him a global brand. Tohato, a Japanese food company used his still from a movie to promote its product in Japan. How is it possible for an artist who has started his career with a small beginning and rose to that level? This article answers the question and focuses on the lessons a brand executive can understand from his personal approach and movies.

Keywords: Brand Promise, Honesty, Brand Rajinikanth

Introduction

Practitioners started arguing that the definition of 'brand' should be broadened from products, services or companies to include anything that engages and emotionally connects the consumers (Bayley2005, Reuters, 2009). Padma (2010) in her article 'Why Rajini is boss?' mentioned "If Apple is considered the most fanatically followed brand in the world, we have one right here in India which can give even Apple a run for its money on its best day, and that's Brand Rajini". Rajinikanth, the celebrity himself has become an iconic brand in Indian cinema by giving great entertainment movies. One cannot avoid discussing his name as a big brand in brand arena. Brand Rajinikanth is not only an established brand in India but also expanded to Japan and the response is massive. Rajinikanth is a brand made by his 'customers', so he can be called as customers' brand. . Aurora, a theatre in Mumbai was renovated to release a movie acted by Rajinikanth for his movie Enthiran – The Robot. When he celebrated his birthday last year almost every channel had telecasted special programs on 'Brand Rajni'. Why is all these things only for one actor and why other 'brands' are unable to create this hype. People call him as *thalaivar* and consider him and there is an '*emotional connect*' between the audience and the 'brand'. Celebrity endorsing a brand is discussed in many articles, but this article focuses on 'Celebrity as a Brand' and the brand strengths which can be learnt from the Brand Rajinikanth's records in Indian cinema.

Launch of Brand Rajinikanth (Brand-R)

Brand-R had a humble beginning like any other brand. But it had a differentiation and differentiation focus in it.

The brand was different in look and performance from the existing artists when it was introduced. Not all the brand introduced with differentiation end up in success, but Brand-R did the magic with the consistency in the differentiation process. Target audience are kept in mind in the initial stages of introducing the brands, but Brand-R had no deliberate plan of setting target audience, in the long run audience segmented on their own. Individuality, speed and style created this *differentiation*. And the differentiation was loudly announced by the stakeholders (like producers and distributors in this case) to the audience, who have the responsibility of selling the brand. Brand-R always maintains a good *Relationship* with the stakeholders.

Positioning of Brand-R

When the brand identified style is the core strength, it was *positioned* precisely and perfectly in the minds of the customers. The brand promise and brand trust messages sent to the customers lived up to the expectations. Every time he creates a buzz (in fact he doesn't involve in creating unlike others) before his movie is released. People involved with him in creating a movie understands '*audience pulse*' thoroughly and meets the expectations. Sometimes the 'supply' exceeds the demand and ends in 'audience delight'. How it is possible for an actor to bring most of the population in one segment, targeting them by understanding their entertainment factor and position his movies accordingly. A brand created for mass with all variants in one caters the needs of all age group of audience. Therefore he is 'an all in one' brand. Loyalty conquers everyone, may it be personal life or professional pursuit. 'Brand Rajinikanth' has created its own loyalty among masses

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of all categories, may be rich or poor, young or old, literate or illiterate by cocktailing all ingredients which satisfy the wide spectra of audiences. The entertainment industry is capitalizing on this 'loyalty factors' by churning customized movies with relevance to time, current societal issues and task of customers which made him as the top-grossing commercial entertainer. Perhaps this is one of the secrets to make most of his films as blockbuster.

Brand Personality and Brand Rajinikanth

Marketing dictum mentions positioning of a product have a greater impact, which at times make ordinary achieve god-like status. The BR is so effectively positioned to communicate the simplicity, honesty and transparency which have come from the heart and touch the hearts of audiences. A par excellent character Rajini is the other name for humility, magnanimity and friendship. Brand Rajinikanth satisfies the traits of all five dimension of brand personality suggested by Mike Edelhart, viz. sincerity, excitement, competence, sophistication ruggedness.

Table-1 : Dimensions of Brand and Traits associated with Brand-R

Dimensions	Traits
Sincerity	Domestic, Honest, Genuine, Cheerful
Excitement	Daring, Spirited, Imaginative, Up-to-date
Competence	Reliable, Responsible, Dependable, Efficient
Sophistication	Glamorous, Pretentious, Charming, Romantic
Ruggedness	Tough, Strong, Outdoorsy, Rugged

Rajinikanth's personal characteristics (personality behind the screen) and the personality projected in the movies have all the five dimensions covered.

The silent gesture of this iconic brand has connected the chord of rich and poor alike. His exemplary living style laced with humility could put up indelible stamp in his films. This brand in its career graph never went after fame, name or fortunes but they followed in any ventures he undertook. This unmatched and unrivalled nature of the brand heralded the success not only in 'reel-life' also in real life. He as a human keeps in touch with millions of his audience both at home and abroad by one simple principle '*Corporate Social Responsibility*' with stoic silence and shunning media hype.

Brand Consistency

The chronological and the biological aging cannot be challenged, but the psychological aging. Technology is

blessing to ambush and camouflaged this natural phenomenon. Rajinikanth judiciously executed this tool and incorporated computer graphics and animations in his recent blockbuster movie Endhiran and 3D technology used in his latest movie 'Kochadaiyan', showcased himself in the contemporary light that can be easily related with the 21st century viewers. This undoubtedly bridged the generation gap and earned the place in the hearts of the young also. The up-to-date trait in the five dimensions is satisfied by understanding the technology and the audience need. The brand-R registered 'gateway' to growth by technologically advanced services of the present century spanning India Far-East, South Africa Sri-Lanka and Japan. The gradual evolutionary change of ideal hero of 'Muthu' of yesteryears which *newsweek* commented in 1999 article that Brand-R supplemented Leonardo DiCarpo as Japanese trendiest heart throb to the actions of Brand R an outstanding tribute to the versatility of Brand- R. The brand-R underwent evolutionary change from idealistic and macho hero to real entertaining marketing man of the present generation with dexterity and vision, he kept abreast with changing times to entertain his ardent fans across generations which can be credited as the secret of his commercial success. The brand always entertains either by enhancing story narration or special media technology. The consistency in updating the brand attributes and changes according to the changes in external environment keeps the brand live and likeable.

Product, Brand and Competition Management

Core concept of product management is identifying and understanding the needs of the customers and accordingly serving the product with features which satisfies the needs. In case of Brand-R the product is the movies chosen by him was endorsed with good story line which caters the needs of the entire category (segments) of audience. There was a perfect fit between *product features* and audience *benefits*.

The nature of the brand and the brand personality was very well managed with positive *word of mouth* communication by their audience. The uniqueness gained through style, speed and storyline with punch dialogues contributed to gain *competitive advantage*. The competitive advantage has become sustainable, because the competitors tried and failed in the process of gaining the uniqueness of Brand-R.

Audience Segmenting and Targeting

Table 2 gives a picture of the segments and targeting strategy of Brand-R.

Table-2 : Brand-R's Segmentation and Targeting Strategy

Segments	Targeting Strategy
Children	Style, Comedy
Youth	Punch lines, Stunts
Middle Aged	Strong selection of stories
Old People	Personality, Simplicity
Women	Comedy, Character

Brand-R positioned as a super hero close to the hearts of the audience without any conscious efforts. Generally positioning a brand reveals a meaning that occupying a space in the minds of the customers, but Brand-R positioned his brand by occupying a space in the hearts of the audience. Bala and Ram in their book *Rajini's Punctantra* highlighted, "For any brand to succeed, it's vital that it finds a place in both the minds and hearts of consumers. Brand-Rajini indeed lives in the heart, mind and souls of its hardcore fans admirers and followers" This has resulted in audience praying god for the success of the movies. No customers pray gods for a success of a product, service or brand. This is possible only for Brand-R because of the Personality.

Corporate Social Responsibility and Brand-R

Indian superstars like Amitabh Bachchan endorses 36 brands and Khans like Shahrukh, Aamir and Salman also endorses commercial brands. Rajinikanth never endorsed any commercial brands and has not even encouraged a preliminary meeting with a company in this regard. Lata Srinivasan (2012) in her article in times of India opined that "he has achieved a status that is beyond these and frankly, does he even have a price?" Rajinikanth acted in polio drops awareness campaign, eye donation documentary and offered one crore rupees for national river linking project which projects the CSR of Brand-R. Projection of the true responsibility towards the society by the Brand-R enhances the image and the brand loyalty.

Brand-R and Brand Lessons

Table -3 indicates the strategies of Brand-R and the strategies companies and Brand Executives can adopt from Brand-R

Table : 3

Conclusion

Brand-R is not a brand consciously built by the actor unlike any brands. This is only brand built by customers (audience) for themselves. If these customer engagement efforts are initiated to commercial brands, the brands live for a long time. If the brand building

Table-3 : Branding lessons from Brand-R

Brand-R Strategy	Lessons to company from Brand-R
Appeal to the heart	Change the positioning from appeal to mind and appeal to customer's heart
Emotional connect	Connect the product and brand emotionally rather than rationally.
Audience Engagement	Engage Customers with special features in the product as well as in Marketing Communication.
Honesty	Customers should understand the company efforts are honest in selling the brand.
Brand Promise	Meet the expectations of the customers by fulfilling the promises.
Customization	Customize the products and communicate it effectively.
Uniqueness	Create a unique brand to manage competition.
Surprise appeal	Create a surprise and a buzz every time when a new brand is introduced.
STP	Conscious efforts for Segementing, Targeting and Positioning.

concepts discussed in the article are incorporated in the company and in brand building sustainable brand advantage can be gained. By moving close towards the audience interest, a small artist has grown as international celebrity and a brand. Through his honesty and customer centric movies he himself has become a brand. In the book authored by Balasubramanian and Ramakrishnan they have mentioned that, "Brand Rajini sells itself. In Forbes-India magazine it is mentioned that films have a shelf life but their stars don't—they become brands. The products are secondary to the brand. His fans don't go to watch the films. They go to watch him." Every time his movies are released many articles appear in newspaper projecting Brand-Rajinikanth as a Big Brand. By observing his moves closely many more marketing and branding lessons can be learnt by us.

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A STUDY ON TOURISM INDUSTRY IN KARNATAKA AND GOVERNMENT POLICIES

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Abstract

Karnataka is the eighth largest state in the Indian union and hosts 5% of the national population. Karnataka is mainly known for heritage and religious tourism, especially with reference to domestic tourists. Tourism is a major player in the services sector of the economy. The study is focused on the policy framed by the Government in marketing and developing the tourism products through its policy 2009-2014. It is purely based on secondary data. The secondary data have been collected from office records, published theses, Boucher's on divergent aspects of tourism, journals and magazines. The southern districts of Karnataka - Bangalore (Rural & Urban), Mysore, Ramnagara, Mandya, Kodagu -account for more than 60% of total international tourism inflows. Mysore accounts for the largest inflow of tourists for both the domestic and international categories. The Karnataka Tourism Policy has the main aim of attracting more number of tourists both domestic and foreign tourists which increases the revenue to Government of Karnataka state. Therefore policies should take care of fulfilling the responsibility in developing tourism sector in a proper direction and the forthcoming policy would even more support the tourism development then the past policy.

Keywords : Tourism, industry, policy

Introduction :

Karnataka is the eighth largest state in the Indian union and hosts 5% of the national population. The state is the largest base for the IT / ITES sector. The state enjoys some of the highest growth rates in terms of state GSDP and per capita income and contributes around 8% of the Indian GDP. The state of Karnataka is one of the top ten domestic tourism destinations in India and was ranked 4th in 2011. Tourism is an economic activity of immense global significance. The tremendous growth in tourism in recent times at the global level is due to various factors such as the impacts of globalization, emergence of the global village and preference for overseas jobs in general. According to world Tourism organization (WTO), "tourism enriches individuals, families, communities and the entire world". Tourism enhances the quality of life, preserves the national heritage & encourages the appreciation of diverse cultures both by domestic & foreign tourists. The state has various tourism assets such as beaches, hill stations, heritage monuments, national parks, wild life sanctuaries etc. Given the variety of the tourism assets, the state is promoted under the tagline "One state, many worlds".

According to Debbage and Daniels, tourism is no simple product but, rather a wide range of products and services that interact to provide an opportunity to fulfill a tourist experience that comprises both tangibles parts (hotel, restaurant or airlines) and intangibles parts(sunset, scenery, climate, mood).

The major tourism destinations in Karnataka can be classified under the following tourism themes described below:

- Heritage and culture- Hampi, Badami, Pattadakal, Aihole, Mysore palace, Srirangapatana etc/Interim Report- Karnataka Priority Circuit
- Wild life and forests - National parks at Bandipur, BR Hills, Rajiv Gandhi National Park, Kudremukh National Park etc
- Beaches – Mangalore, Karwar, Gokarna, Malpe etc
- Religious destinations- Hindu temples (Kukke Subrahmanya, Kadri Manjunatha temple, Mookambika temple etc) , Jain basadis (Moodabidri, Karkala etc) and statues of Bahubali (Sravanabelagola, Vennur), Churches (St. Aloysius, Milagres), Mosques & Dargahs (Jama Masjid, Dargah of Syeed Madani etc)
- Adventure sports- white water rafting (Dandeli, Kemphole, Sitanadi, Netravati), rock climbing (Ramnagar near Bangalore, Badami), trekking (Shimoga, Chikmagalur, Hassan,
- Kodagu), angling(Cauvery fishing camp), aero sports (Hebbal in Bangalore) etc .
- Hill stations and scenic spots- Coorg, Chickmagalur, Agumbe BR Hills, Nandi Hills, Jog falls etc
- City tourism & MICE tourism- Bangalore and Mysore

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Karnataka is mainly known for heritage and religious tourism, especially with reference to domestic tourists.

Research Objective

- To analyze tourism destination of Karnataka
- To analyze tourism policy 2009-14 for the improvement of tourism sector within the Karnataka state.
- To offer implication to make Karnataka Tourism Policy more Effective.

Research Methodology

Sources of Data

The study is focused on the policy framed by the Government in marketing and developing the tourism products through its policy 2009-2014. It is purely based on secondary data. The main sources of data are the publications of Ministry of Tourism Government of India, Government of Karnataka. The secondary data have been collected from office records, published theses, Boucher's on divergent aspects of tourism, journals and magazines. Moreover the, information from the internet sources have been broadly used as a source of secondary data collection.

An Analysis of Karnataka Tourism

Tourism is a major player in the services sector of the economy. In addition to foreign exchange earnings, tourism is being perceived as the platform for exhibiting the richness of our cultural heritage and hospitality. Perhaps privatisation of such an important platform needs serious exploration. The heritage centres and historical monuments need special protection and upkeep in the changed circumstances of private sector participation. It is apprehended that the democratic control over the historical monuments and cultural heritage will gradually slip away; the environmental protection will not remain in the public domain. Though it is true to say that the Government has failed to do the needful in this sector, passing the responsibility to the private sector may not solve the problem.

Tourism is not an industry but in economic terms, it creates a demand or generates a market for a number of varied industries. All these economic activities which are involved in tourism may be referred to as tourism industry. Therefore, Tourism could be defined as the sum total of providers of tourist services.

Karnataka attracted around 84.68 million tourists with around 84.10 million domestic tourists and 0.57 million international tourists in 2011.

Karnataka is mainly known for heritage and religious tourism, especially with reference to domestic tourists. The southern districts of Karnataka - Bangalore (Rural & Urban), Mysore, Ramnagara, Mandya, Kodagu -account for more than 60% of total international tourism inflows. Mysore accounts for the largest inflow of tourists for both the domestic and international categories

Table-1 : The tourism figures for the last 7 years along with associated growth rates are as under :

Category	2005	2006	2007	2008	2009	2010	2011
Domestic	24,698,243	36,195,907	37,825,953	37,010,928	32,729,679	38,202,077	84,107,390
GR		47%	5%	-2%	-12%	17%	120%
International	545,225	505,524	534,563	520,041	229,847	324,573	574,005
GR		-7%	6%	-3%	-56%	41%	77%

Source: Department of Tourism, Karnataka

The year 2011 has seen a major turnaround in tourism growth rates for Karnataka. It is seen that domestic tourists increased by around 120% and international tourists by around 77%. This is much higher than the equivalent figures for any of the other major Indian states.

Table 2

The domestic tourism is the primary driver for overall tourism growth in Karnataka. The issue of stagnation and decline of international tourist numbers over the period 2005-10 seems to have been reversed in 2011, where for the first time international visitor numbers are higher than in 2005. Due to the high growth seen in 2011, the contribution of Karnataka to domestic and international tourist is almost double the figures for 2009 (lowest in the overall period considered). The key challenge for Karnataka tourism would be to maintain the growth trajectory that started in 2010.

Tourism Destination in Karnataka, 2011

Table-2 : The table provides a snapshot of the tourist inflow to major tourism destinations in Karnataka for the year 2011.

Sl. No.	Destination	Domestic Tourists	International Tourists	Total Tourists
1.	Bangalore Urban	5,959,529	89,597	6,049,126
2.	Bangalore Rural	571,265	-	571,265
3.	Chitradurga	628,369	582	628,951
4.	Davanagere	418,432	-	418,432
5.	Kolar	329,856	-	329,856
6.	Shimoga	2,301,688	5,099	2,306,787
7.	Tumklur	4,383,594	-	4,383,594
8.	Ramanagar	2,774,533	6,377	2,780,910
9.	Chikkaballapur	1,332,173	-	1,332,173
10.	Belgaum	2,759,800	-	2,759,800
11.	Bagalkot	1,944,865	12,706	1,968,571
12.	Bijapur	1,647,931	1,808	1,650,739
13.	Dharwad	324,707	1,941	326,648
14.	Haveri	7,300	-	7,300
15.	Gadag	284,919	437	2,85,356
16.	Uttara Kannada	2,005,769	36,533	2,042,302
17.	Gulbarga	750,262	-	750,262
18.	Bidar	1,387,478	-	1,387,478
19.	Bellary	2,504,034	81,900	2,585,934
20.	Koppal	2,644,331	51,938	2,696,269
21.	Raichur	7,900	-	7,900
22.	Yadgir	64,045	-	64,045
23.	Mysore	13,260,373	114,160	13,374,533
24.	Hassan	3,400,014	106,846	3,506,860
25.	Mandya	7,040,670	31,283	7,071,953
26.	Chamarajnagar	3,949,593	1,983	3,951,576
27.	Chikmagalur	8,091,428	464	8,091,892
28.	Kodagu	1,810,960	5,297	1,816,257
29.	Dakshina Kannada	8,769,681	2,577	8,772,258
30.	Udupi	2,751,891	10,477	2,762,368
	Total	84,107,390	574,005	84,681,395

Source : Tourism Statistics of Department of Tourism, Karnataka

State Government agencies associated with tourism

- The Directorate of Tourism (DoT), Government of Karnataka, is the apex body responsible for the promotion and development of tourism in Karnataka. The DoT is responsible for:
- Tourism strategy & development of overall tourism sector policy

- Marketing and promotion of tourism & participation in tourism related events
- Identification and development of tourism destinations
- Market research and statistics for tourism
- Implementation and administration of the above
- The DoT is supported by two government corporations namely the Karnataka State Tourism Development Corporation Ltd. (KSTDC) and the Jungle Lodges & Resorts Ltd (JLR) and the District Tourism Promotional Councils proposed in the Tourism Policy of the state.

KSTDC

The Karnataka State Tourism Development Corporation (KSTDC) established in 1971, is responsible for commercial activities related to the operation and maintenance of infrastructure facilities created by the Department and running of cafeterias, restaurants, taxi services and organizing package tours in and outside the State. The KSTDC operates 14 hotels and 3 restaurants across the state. In addition, KSTDC is also responsible for the operations of the Golden Chariot. The Golden Chariot is a luxury tourist train, on the lines of the Palace on Wheels in Rajasthan, offering two itineraries namely:

- **Pride of the South**- over 7 nights and 8 days starting from Bangalore and covering Kabini, Srirangapatana, Mysore, Shravanabelgola, Belur & Halebid, Hampi, Badami, Pattadakal and Goa
- **Southern Splendour**- over 7 nights and 8 days starting from Bangalore and covering Chennai, Puduchery, Thanjavur, Madurai, Thiruvananthapuram, Alappuzha and Kochi before returning to Bangalore.

The current Karnataka tourism policy has been prepared for the period 2009-14. The vision articulated by the policy envisages making tourism Karnataka's principal and largest economic activity by becoming one of top two tourism destinations in India by 2016-17. The tourism policy envisages private investment of Rs. 25,000 crore over the period of the policy. The policy also envisages the creation of additional employment varying from 29 - 41 lakh.

The Government of Karnataka has also developed a Tourism Master Plan incorporating elements from the Vision 2020 document for Karnataka and the Karnataka Tourism Policy (2009-14). The major focus of the Tourism Master Plan is:

- create 2 lakh new jobs in 3-5 years through tourism initiatives
- initiatives to attract private capital ranging from Rs. 10,000 crore to Rs. 20,000 crore in 3-5 years in

mostly integrated theme parks and themed cities that will be self contained, supporting,

- Culture, Heritage and Citizen involvement to preserve and showcase the rich culture and heritage of Karnataka
- Safety and Security of the Traveller and Citizen
- Real time governance & institutions for coordinate action through a real time MIS for governance.

Implications:

The implications have been made to make the tourism policy of Karnataka more meaningful and effective:

1. Promotional Activities – It is very important while marketing the tourism product and services. More promotional activities are needed to create awareness in the minds of the tourist regarding the different core areas of whole tourism sector.
2. Infrastructural facilities – It is most dependable variant while speaking about tourism industry. Thus, to develop tourism it is necessary to improve upon the travelling etc.
3. Rural Tourism: More concentration is needed towards this tourism as it improves not only the economic status of rural people but also enriches the knowledge of tourists regarding that rural area and its importance with respect to their life, art, culture etc.
4. Development of Heli-tourism for improving connectivity to major tourism destinations. Prospective destinations identified include heritage tourism- base near Hampi, Pattadakal, Aihole and Bijapur, Coastal & religious tourism- base near Mangalore, Udupi, Kollur, Homadu, Sringeri, Karkala, Kundapur, Gokarna, Karwar Dharmasthala and Kukke Subramanya, Malnad- base near Shimoga or Mysore, Chickmagalur and Hassan
5. development of roads and infrastructure
6. development of wayside amenities along the National Highways every 50 kilometres
7. Development of tourism projects on PPP basis across 18 destinations.
8. Erection of tourism signage across important tourism locations.
9. Proposed development of cruise tourism along the coastline of Karnataka
10. Development of wellness / medical tourism with Bangalore as a hub
11. Development of adventure tourism
12. Development of caravan tourism

Conclusion

The Karnataka Tourism Policy has the main aim of attracting more number of tourists both domestic and foreign tourists which increases the revenue to Government of Karnataka state. Therefore policies should take care of fulfilling the responsibility in developing tourism sector in a proper direction and the forthcoming policy would even more support the tourism development than the past policy. Thus the above conclusions suggest a strategy that envisages participation of people at various levels of decision making in the tourism sector. This would not only bring tourism out of the grips of private money changers but also facilitate a qualitative change in the sector as a whole.

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A STUDY ON INVESTMENT BEHAVIOUR OF RETAIL INVESTORS OF MUTUAL FUND WITH SPECIAL REFERENCE TO THANJAVUR DISTRICT

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Abstract

This research examines the Investment Behaviour of Retail investors of Mutual Fund in Thanjavur District. The researcher took into the determinants of investment behaviour of Retail investors and their relative importance in shaping their overall investment behaviour. The researcher collect data by obtaining direct response from 135 Retail investors of Mutual Funds. The researcher categorized retailers on the basis of demographics, level of investment and investment objectives and conducted analysis of variance among respondents. Responses obtained from Retailers based on structured questionnaire, were analyzed quantitatively with different statistical tools like ANOVA and Chi-Square.

Key Words: Investment Behaviour, Retail investorr, Behavioural Pattern

Introduction

Investment is the employment of funds on assets with the aim of earning income or capital appreciation. Investment has two attributes namely time and risk. Present consumption is sacrificed to get a return in the future. The sacrifice that has to be borne of certain but the return in the future may be uncertain. Several investment opportunities are available to an investor in many types and in many combination within each type. However, the returns offered by them vary depending upon their nature and qualitative features. The objective of any investment of investors are liquidity, cash return, capital appreciation and safety.

Mutual Funds are the intermediaries in the investment business which indirectly connect the public and the corporate sector. The public invest their saving in the Mutual Funds and the Mutual Funds use the money collected in diversified portfolio of securities in various companies. A Mutual Funds are conceived as institutions for providing small investor with avenues of investment in the capital market.

Behavioral finance is an emerging science, a relatively new and developing field of academic study that exploits the irrational nature of investors. In contrast to market efficiency theory, that suggests that the security prices incorporate all available information about the company and economy, and prices can be regarded as the best estimates of accurate investment value at all times in the market, the base of behavioral finance is that humans often depart from rationality in a consistent manner.

Behavioral finance concentrates on irrational behavior that can affect investment decisions and market prices. It attempts to better understand and explain how emotions and cognitive errors influence investors and the decision-making process.

Statement Of The Problem

The research problem in hand is that what are the determinants of investment behavior of Mutual Fund investors? What is their relative importance in shaping investment behavior of individual investor? What are the decision making tools and techniques used by individual investor? What is the impact of determinants of investment behavior on individual investor s decision making process? Answering to these questions is where the role of behavioral finance comes in as the modern finance theory fail to explain the phenomenon. This research is an attempt to understand the investment behavior of individual investor by identifying the determinants of investment behavior. It not only seeks to identify but also to define the relative importance of determinants of behavior in shaping the investment behavior of Mutual Fund investors.

Objectives:

- To identify the determinants of investment behavior and their relative importance in shaping the behavior of individual investors
- To offer valid suggestion to understand the determents of investment behaviour of mutual fund investors.

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Review of Literature

The existing "Behavioral Finance" studies are very few and very little information is available about investor perceptions, preferences, attitudes and behavior. All efforts in this direction are fragmented

Kumar Nirmal (2010)

This article tells about that where investor has to invest i.e. in equity fund, mutual fund, debt instrument etc. Many investors purchasing equity shares at low price and selling them at high price at an opportune time this is not always the case because of market fluctuations. If you are a full time investor in the share market in India, you should diversify your investment strategies to be on the safer side by buy multiple shares. So if they have to diversify their risk they have to invest in mutual fund because it may be the reason that he/she is new investor

Dietze, Oliver and Macro (2009)

Conducted a research to evaluate the risk-adjusted performance of European investment grade corporate bond mutual funds. Sample of 19 investment-grade corporate bond funds was used for the period of 5 years (July 2000 – June 2005). Funds were evaluated on the basis of single-index model and several multi-index and asset-class-factor models. Both maturity-based indices and rating based indices were used to account for the risk and return characteristics of investment grade corporate bond funds. The results indicated that the corporate bond funds, on average, underperformed the benchmark portfolios and there was not a single fund exhibiting a significant positive performance. Results also indicated that the risk-adjusted performance of larger and older funds, and funds charging lower fees was higher.

Kaushik,Abhay., (2009)

This paper investigates the performance of mutual funds that hold a small number of stocks in their portfolio. Similar to results reported in the literature for the average diversified mutual fund, our results indicate that the average small holding fund does not outperform the S&P 500 index. On average, small holding funds underperform the market on a risk and investment style adjusted basis by about "20 basis points per month, or by "2.40 per cent per year. We also find that there is a sharp contrast between the performance of Winner and Loser portfolios

Sharma Anuj, (2009)

This article related to focus of mutual fund on retail investors. Mutual fund industry to stick-on to know-your-customer (KYC) norms by implementing them in letter and spirit, the Securities Exchange Board of India (SEBI) increased focus on retail investors was the key to the growth of the mutual fund industry.KYC was not difficult

but a requirement in the interest of the investor and the industry as a whole. It also highlighted the role of the retail investor by saying that though India had close to 39 per cent savings rate, the retail side was quite untapped by the industry.

Bass B (2008)

This article tells about that in where investor has to invest. Because mutual Funds Can Offer the advantage of Time Savings. Since most people are busy living their lives, funds provide a great time-saving alternative to conventional investments. There are several key benefits to using funds as a technique to secure your financial future but of course the core benefit is the one that surrounds time savings. One of the most valuable advantages to mutual funds is that they offer speculators expert attention to the investment and diversification of risk.

Jeff Levering (2008)

This article tell about that in today, the majority of financial services firms are involved in selling mutual funds, frequently in great quantity, yet very few give any thought to the validity of their data or the technology that is responsible for aiding in the sale or disclosure of these funds. Selling a mutual fund relies on complex mutual fund information to be summarized down into small parts or "data" that sellers can understand – which is most often driven by a technology or data warehouse infrastructure. After all, if a financial services firm unknowingly relies on bad data it can get in the way of good, profitable, and reputable investor interactions

Methodology:

The Thanjavur District has Eight Sub Districts namely Thanjavur, Thiruvaiyaru, Kumbakonam, papanasm, Thiruvaidaimaruthur, Orathanadu, Pattukkottai and Peravurani. We treat as clusters. Then we selected respondents randomly from each cluster on the basis of convenience.

Quantitative research was used in this research. In our study quantitative method refers to the survey we implemented in the form of questionnaires, which are directed at individual investor.

Data Collection

Data for our study is primarily collected through secondary researches, preliminary interviews with the investors and brokers and a survey in form of structured questionnaires. We have obtained 138 complete survey responses from individual investors. The questionnaires were distributed among individual Mutual Fund investors in eight subdistrict of Thanjavur District. 175 surveys were distributed to individual Mutual fund investors during the period of May 2012-July 2012. However; several questionnaires were incomplete as many questions had

been left unanswered. It happened mostly in self-administered surveys. We used 138 questionnaires for analysis purpose.

Data Analysis

The collected data were analyzed and inferences were drawn. To analyse the collected data the researcher used Simple percentage analysis, ANOVA and Chi-Square.

Preliminary In-Depth Interviews:

The focus of these preliminary interviews was to identify a comprehensive set of factors that are likely to influence investor sentiment and investment decisions. A group of 29 participants, 25 average individual investors and 4 brokers in stock market, were interviewed on face-to-face basis. The format was mostly open-ended, allowing the participants to free associate. A "funnel technique" was used to elicit information and to generate a list of factors and anecdotal information that was used to develop a survey that was tested on a large sample. These preliminary interviews and discussions were used to identify recurring themes. Recurring themes were identified and were given distinct names. These preliminary interviews with individual investors and brokers proved to be of great help for the development of the research instruments, used in the study, related to individual investors and brokers.

Reliability test - Cronbach's Alpha

A Reliability test was carried out with a questionnaire to analyze the determinants of investment behaviour of Mutual Fund investors with reference to Thanajavur District

The data collected on this process has been tested using Cronbach's Alpha for its reliability. The result of the testing and validation revealed that the questionnaire possessed the reliability with the value of 0.746. The questionnaire was best fitted in a normal distribution. So, it was inferred that the questionnaire used for pilot study was highly suitable in ascertaining the responses from the respondents of Mutual Fund Investors.

Table-1 : Reliability Statistics - SPSS Output for Cronbach's Alpha

Cronbach's Alpha	N of Items
.746	111

Analysis and Interpretation:

It is observed that maximum number of respondents falls in the 30-40 categories. The highest number of respondents fall in the 21-30 categories. Thus around 70% of the respondents are below 40 years of age and are relatively young.

Table-2 : Table Showing the Respondents Classification Based On Their Personal Details

Gender	No. of Respondents	Percentage
Male	90	65.22
Female	48	34.78
Total	138	100
Marital status	No. of Respondents	Percentage
Single	38	28
Married	75	54
Separated	7	5
Widowed	18	13
Total	138	100
Qualification	No. of Respondents	Percentage
SSLC	6	4
HSC	17	12
Graduation	68	49
Post Graduation	32	23
Others	15	11
Total	138	100
Income	No. of Respondents	Percentage
Less than 10000	30	20
10000-15000	31	22
15000-20000	30	23
20000-25000	13	9
Above 25000	34	25
Total	138	100
Occupation	No. of Respondents	Percentage
Self-employed	20	14
Government employee	30	22
Quasi Government employee	19	14
Private employee	13	9
Professionals	38	28
Others	18	13
Total	138	100

The above table reveals that, 65.22% of the respondents are Male and 34.78% of the respondents are Female. 28% of the respondents are single, 54% of the respondents are Married, 5% are separated and 13% of the respondents are Widowed. 4% of the respondents belong to SSLC level, 12% of the respondents belong to HSC level, 49% of the respondents belong to Graduation Level, 23% of the respondents belong to the PG Level, and 11% of the respondents belong to the Other Qualification. 20% of the respondents belong to the Income level of less than 10000, 22% of the respondents belong to the Income level of 10000-15000, 23% of the respondents belong to the Income level of 15000-20000, 9% of the respondents belong to the income level of 20000-25000 and 25% of the respondents the Income level is above 25000. 28% of the respondents are professionals 22% of the respondents are working in Government sector and Quasi Government employee and self-employed employees occupy 14% and other employees and Private employee occupy 13% and 9% respectively.

Table-3 : Table Showing Chi-Square Overall Summary Of Gender Vs Determinants Of Mutual Fund Investor Behaviour

S.NO	Dimension	Ho	D.f	P value	Level of significance	Remarks
1.	Gender Vs Overconfidence	There is no significant association between the variables Gender vs Overconfidence	4	0.154	0.05	Ho accepted
2.	Gender Vs Investors optimism	There is no significant association between the variables Gender vs Investor Optimism	4	0.013	0.05	Ho rejected
3.	Gender Vs Involvement	There is no significant association between the variables Gender Vs Involvement	4	0.252	0.05	Ho accepted
4.	Gender Vs Risk Attitude	There is no significant association between the variables Gender Vs Risk Attitude	4	0.868	0.05	Ho accepted

Hypothesis: there is no relationship between personal factors- gender and determinants of investor mutual fund investor behaviour. It is clear that the p-value is more than 0.05 for 4 factor so ($p < 0.05$), the null hypothesis is accepted at 5 percent level of significance. But, there is relationship between gender and investors optimism.

Table-4 : Table Showing One Way Anova Overall Summary Of Income Vs Determinants Of Mutual Fund Investor Behaviour

S. no	Dimensions	Ho: Hypothesis	Category	Sum of square	df	Mean square	F	sig.	Result
1	Income vs overconfidence	There is no significant association between the variables Income vs overconfidence	Between groups	5.124	4	1.281	0.550	0.699	Ho Accepted
			With in groups	267.676	134	2.328			
			Total	272.800	138				
2	Income vs invest optimism	There is no significant association between the variables Income and invest optimism	Between groups	3.449	4	0.862	0.368	0.831	Ho Accepted
			With in groups	269.351	134	2.342			
			Total	272.800	138				

3	Income vs involvement	There is no significant association between the variables Income vs involvement	Between groups	10.243	4	2.561	1.122	0.350	Ho Accepted
			With in groups	262.557	134	2.283			
			Total	272.800	138				
4	Income vs risk attitude	There is no significant association between the variables Income vs risk attitude	Between groups	15.289	4	3.822	1.707	0.153	Ho Accepted
			With in groups	257.511	134	2.239			
			Total	272.800	138				

Hypothesis: there is no relationship between income vs determinants of investor mutual fund investor behaviour. It is clear that the p-value is more than 0.05 for the above factor so ($p < 0.05$), the null hypothesis is accepted at 5 percent level of significance.

Findings:

- 65.22% of the respondents are Male and 34.78% of the respondents are Female .
- 28% of the respondents are single 54% of the respondents are Married 5% of the respondents are separated and 13% of the respondents are widowed.
- 4% of the respondents belong to SSLC level, 12% of the respondents belong to HSC level, 49% of the respondents belong to Graduation Level, 23% of the respondents belong to the PG Level, and 11% of the respondents belong to the Other Qualification.
- 14% of the respondents are self employed 22% of the respondents are working in the government organization, 14% of the respondents are working in Quasi Government, 9% of the respondents are working in private sectors ,25% of the respondents are professionals and 13% of the respondents are working in other sectors.
- 20% of the respondents belong to the Income level of 10000, 22% of the respondents belong to the Income level of 10000-15000, 23% of the respondents belongs to the Income level of 15000-20000, 9% of the respondents belongs to the income level of 20000-25000 and 25% of the respondents the Income level is above 25001.
- There is no significant association between the variables Gender and Overconfidence
- There is significant association between the variables Gender and Investor Optimism.
- There is no significant association between the variables Gender and Investors involvement.
- There is no significant association between the variables Gender and Risk Attitude of the respondent.
- There is no significant association between the variables Age and Overconfidence
- There is no significant association between the variables Age and Investor Optimism.
- There is no significant association between the variables Age and Investors involvement.
- There is no significant association between the variables Age and Risk Attitude of the respondent.
- There is no significant association between the Income and Overconfidence
- There is no significant association between the variables Income and Investor Optimism.
- There is no significant association between the variables Income and Investors involvement.
- There is no significant association between the variables Income and Risk Attitude of the respondent.

Conclusion:

Market participants have for a long time relied on the notion of efficient markets and rational investment behavior when making financial decisions. However, the Idea of fully rational investors always maximizing their utility and demonstrating perfect self-control is becoming inadequate as examples of market inefficiency in the form of anomalies and irrational investor behavior have been observed more frequently during the past decades. The results obtained from the questionnaires carried out in our research suggest that the behavior of individual Mutual Fund Investors is indeed to some extent irrational when considered from a standard finance point of view. We found that individual Mutual Fund investors have high level of involvement and overconfidence while they are not much optimistic about the future outlook of market moreover they have been found to have an aversion to risk.

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A STUDY ON MORALE OF EMPLOYEE IN THE NATIONAL CO-OPERATIVE SUGAR MILLS LIMITED, B.METTUPATTY, MADURAI DISTRICT

P. Jayaselvi¹

Abstract

Since morale is fundamentally the result of good human relations, its promotion is the primary responsibility of the management. Management is also genuinely interested in high production and high productivity of workers to achieve the desired goal. Higher productivity is the direct result of the attitude of the workers about work, i.e. high morale will yield more production and better quality at lower cost and is an index of good feelings about the fellow workers and the organization.

Introduction

“ Take away my factory, machinery, money, and all that I have but leave my men and I will rebuild my industrial empire stronger and better” - Henry Ford

India has the second largest pool of human resources in the world. The human potential that can be utilized in our country is mind boggling. Every aspect of a firm's activity is determined by the competence, motivation and general effectiveness of its human organization.

Many organization are using this phrase “our people are our most important aspect” to acknowledge the important role that an employee plays in organizational success. The overwhelming importance of this factor is due to its unique characteristics. Such as each individual has its own distinct background. This makes each individual unique in his psychological framework and it is only this resource which appreciates in value with the passage of time. As time passes people become experienced and skilled. It is not so with other resources which generally depreciate as time goes on.

Review of Literature

Manickavasagam.v in his study on “employees morale in Neyyveli Lignite corporation limited”, disclosed that the company is blessed with two third of its sample employees with high morale which is a satisfactory trend in the sphere of industrial relations. Morale is dependent on such personal factors as income, experiences and educational qualification of employees but independent of age and sex.

Mahamad sherfudeem.M in his study on “morale of women employees in public sector organization in Madurai”, attempts to analyse the level of morale of women employees in terms of different socio-economic

factors and job facets. Nationalized banks, railways, the telecommunication and insurance companies in Madurai city have been chosen as study units which employed a large number of women. The overall analysis revealed that there are both consensus and contradictions among women employees of the study unit as to the variable which influence their morale.

Nazir A. Nazir in his study on “perceived importance of job facets and overall job satisfaction of bank employees”, reveals that the employees perceive various job factors as sources of satisfaction and dissatisfaction thereby nullifying the factors as proposed by Herzberg et al. barring income and level of education, no other personal factors was found to be related to the overall job satisfaction of the sample respondents

Objectives of The Study

1. To analysis the various factors influencing the morale and findings out the consistency of these factors.
2. To offer suggestion to the management to the management for improving the morale of employees.

Methodology

This study is based on survey method. The primary data were collected from a sample of 100 employees of the National sugar Mills limited through an interview schedule. The secondary data were collected from the libraries of Madurai Kamaraj University, Bharathiyar University and PSG Institute of Management. And also from various books, journal, newspaper and journal reports of the organization.

For the present study a sample of 100 employees were selected by applying multi- stage sampling technique. The employees are divided into three shifts and one shift is selected at random. The shift is again subdivided into

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five department and based on the strength of the employees in each department , the sample is selected.

After the data have been collected, the information was coded by preparing a master table. Then the information was transcribed on transcription cards which is a store house of all information. From the transcription cards, classification tables were prepared and used for analysis. For the present study, statistical tools like

- Percentage and
- co-efficient of variation

Co-Efficient Of Variability Of Factors Determining Morale

To find out the consistency of factors determining morale, the co-efficient of variation has been applied. Totally 14 factors are identified – job satisfaction, job security, training, motivation, work load and work tension, superior – subordinate relationship, communication, workers' participation in management, wage and salary, incentives and benefits , performance appraisal, promotion, working condition and welfare facilities.

Co-efficient of variation is calculated by adopting the following formula

$$C.V = \frac{\text{Standard deviation}}{\text{Mean}} * 100$$

The following table presents clear information regarding the consistency of various factors determining the morale of employees.

TABLE : 1

S.No	Factors	Total scores	Mean	Standard deviation	CV(%)
1	Job satisfaction	2136	21.36	3.309	15.49
2	Job security	1356	13.56	2.861	21.09
3	Training	2095	20.95	2.431	11.6
4	Motivation	1824	18.24	2.243	12.3
5	Work load and work tension	1383	13.83	1.934	13.98
6	Superior – subordinate relationship	3036	30.36	3.023	9.96
7	Communication	1249	12.49	2.018	16.16
8	Workers' participation in management	949	9.49	1.843	19.42
9	Wage and salary	1210	12.10	2.271	18.77
10	Incentives and benefits	694	6.94	1.518	21.87
11	Performance appraisal	1781	17.81	1.969	11.06
12	Promotion	812	8.12	2.321	28.58
13	Working condition	2160	21.60	1.946	9.0
14	Welfare facilities	2381	23.81	1.937	8.14

Source: Primary data

The above table shows the consistency of the factors determining the morale of the employees. The factors “welfare facilities” is found to be more as it is having less co-efficient of variation (8.14%) consistent and its is followed by other factors namely working condition (9%) , superior– subordinate relationship (9.96%), Performance appraisal (11.06%), Training(11.6%), Motivation(12.3%), Work load and work tension(13.98%), Job satisfaction (15.49%), Communication (16.16%), Wage and salary(18.77%), Workers' participation in management(19.42%), Incentives and benefits(21.87%), Job security(21.09%) and Promotion(28.58%).

The co-efficient of variability of various factors determining morale is also shown by means of a chat given below (Fig : 1)

Co-efficient of variability of various Factors Determining Morale

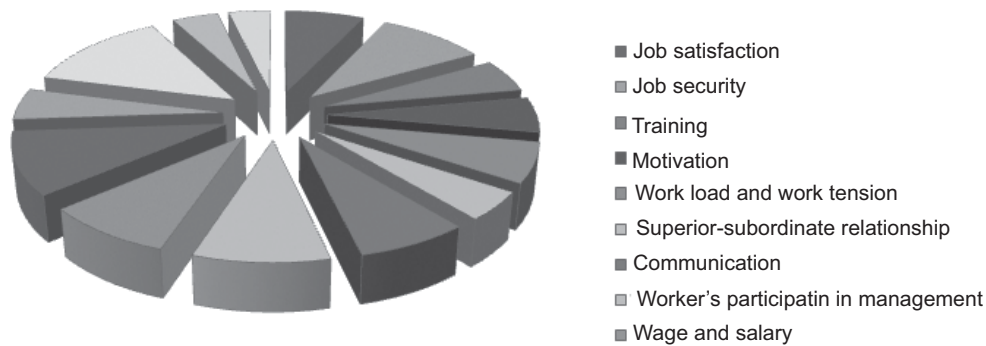


Fig : 1

Findings

The factor wise analysis by which the most favorable components contributing to each factor determining morale of employees has been revealed. Moreover, the consistency of the various factors determining morale has been studied. Out of the 14 factors considered for the study, the factor "welfare facilities " is found to be more consistent and it is followed by other factors namely working condition, superior- subordinate relationship, performance appraisal, training, motivation, work load and work tension, job satisfaction, communication, wages and salary, workers participation in management, incentives and benefits, job security and promotion.

Suggestions

- Adequate benefits and incentives may be provided to the employees as in the earlier periods.
- Efficient in performance shown by the employee may be given due recognition in the form of rewards (cash or otherwise).
- As the nature of work is seasonal, the management may start an additional unit to make use of the wastes and by-products of the sugar mills.
- Equal treatment with regard to promotion, nature of job, benefits and incentives ect., may be given to both male and female employees,

Conclusion

Morale contributes to sound superior- subordinate relationship. It leads to employee satisfaction. The satisfied employees stay within the organization continuously. It reduces labour turnover and absenteeism. Morale and employee satisfaction reduce employee grievances. Further, satisfied employees follow the company rules and regulations. It reduces employees' indiscipline. It leads to employee commitment to industrial peace by avoiding the occurrence of industrial dispute. Thus the study helps to analyses the morale of employees in the sugar mill.

TECHNOLOGY CENTERED OPERATIONS MANAGEMENT: PRACTICAL APPLICATIONS IN GOODS AND SERVICE INDUSTRIES

Sreekumar.P¹

Abstract

Operations management covers almost all aspects of an organization, may be except marketing and finance activities. As in other areas of business, technology and technical tools are being introduced to help the operation manager to become more efficient and thereby increase customer satisfaction and continued profitability. This article reviews some of the latest technology tools available for the operations manager and lists out few real world applications of the same in product manufacturing as well as service industries.

Introduction

Advances in modern technology are affecting every arena of business, and operations management is no exception. From robotics and automation on the factory floor to information technology in the form of enterprise resource planning (ERP) systems and the Internet, technology, and especially information technology, is dramatically changing the way in which both manufacturing and service operations are being designed and managed.

Technology is only a tool, not an end in itself. In other words, technology should not be installed if it doesn't properly satisfy the needs of the firm with respect to being aligned with its overall goals. Having said that, managers also need to realize that there are times when only technology will provide the necessary means to meet their customers' needs in today's highly competitive environment. Equally important, managers also must recognize the need for these new technology-driven infrastructures to be compatible with all of the organization's functional elements so that information can be quickly and efficiently transmitted and shared with a minimum of errors. To properly integrate technology into their organizations, operations managers first need to understand what technology can and cannot do. In addition, managers must recognize the need for workers at all levels to be properly trained in the use of the technology, and that this training is not just a one-shot deal, but rather a continuous, ongoing process.

Operations strategy defines the way in which a firm competes in the marketplace. Examples of these strategies based on core competences include (a) low cost, (b) quality, (c) speed of delivery, and (d) customization. Managers in the past had to decide which of these strategies was most applicable to the particular

market segment they were serving. In so doing, they recognized that there were trade-offs involved. For example, one cannot have both low cost and a high degree of customization, or that there was a choice to be made between providing fast product delivery and providing a highly customized product. These traditional trade-offs are no longer valid for most businesses because technology has "raised the performance bar" by allowing firms to compete on several of these dimensions simultaneously. Firms using technology, such as Dell Computer, can now produce and quickly deliver individually customized products, and at a very competitive price. Technology now provides firms with the opportunity to move to a "superior" performance curve.

1. Technology in Manufacturing

The term *automation* is familiar to all, but a commonly agreed-upon definition still eludes us. Some authorities view automation as a totally new set of concepts that relate to the automatic operation of a production process; others view it simply as an evolutionary development in technology in which machinery performs some or all of the process-control function. Automation is a set of concepts, but it is also evolutionary in the sense that it is a logical and predictable step in the development of equipment and processes. Some major developments in manufacturing automation include machining centers, numerically controlled machines, industrial robots, computer-aided design and manufacturing systems, flexible manufacturing systems, computer-integrated manufacturing, and islands of automation.

1.1 Machining centers not only provide automatic control of a machine but carry out automatic tooling changes as well. For example, a single machine may

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be equipped with a shuttle system of two worktables that can be rolled into and out of the machine. While work is being done at one table, the next part is mounted on the second table. When machining on the first table is complete, it is moved out of the way and the second part is moved into position.

1.2 Computer Numerically Controlled (CNC) machines

are under the control of a digital computer. Feedback control loops determine the position of the machine tooling during the work, constantly compare the actual location with the programmed location, and correct as needed. This eliminates time lost during setups, and applies to both high-volume, standardized types of products as well as low-volume, customized products.

1.3 Industrial robots

are substitutes for human manipulation and other highly repetitive functions. A robot is a reprogrammable machine with multiple functions that can move devices through specialized motions to perform any number of tasks. It is essentially a mechanized arm that can be fitted with a variety of hand-like fingers or grippers, vacuum cups, or a tool such as a wrench. Robots are capable of performing many factory operations ranging from machining processes to simple assembly.

One of the major contemporary approaches to the product design process is **computer aided (or -assisted) design (CAD)**. CAD may be defined as carrying out all structural or mechanical design processes of a product or component at a specially equipped computer terminal. Engineers design through a combination of console controls and a light pen that draws on the computer screen or electronic pad. Different perspectives of the product can be visualized by rotating the product on the screen, and individual components can be enlarged to examine particular characteristics. Depending on the sophistication in software, on-screen testing may replace the early phases of prototype testing and modification. CAD has been used to design everything from computer chips to potato chips. Frito-Lay, for example, used CAD to design its O'Grady's double-density, ruffled potato chip. CAD is also now being used to custom design swimsuits. Measurements of the wearer are fed into the CAD program, along with the style of suit desired. Working with the customer, the designer modifies the suit design as it appears on a human form drawing on the computer screen. Once the design is decided upon, the computer prints out a pattern, and the suit is cut and sewn on the spot.

1.4 Computer-aided design and manufacturing (CAD/CAM)

uses a computer to integrate component design and processing instructions. In current CAD/CAM systems, when the design is finalized, the link to CAM is made by producing the manufacturing instructions. Because of the efficiency of CAD/CAM systems, design and manufacture of small lots can be both fast and low in cost. Even though CAD/CAM systems are usually limited to larger companies because of the high initial cost, they do increase productivity and quality dramatically. More alternative designs can be produced, and the specifications can be more exact. Updates can be more readily made, and cost estimates more easily drawn. In addition, computer-aided process planning (CAPP) can shorten and, in some cases, even eliminate traditional process planning.

1.5 A flexible manufacturing system (FMS)

actually refers to a number of systems that differ in the degree of mechanization, automated transfer, and computer control and are sufficiently flexible to produce a wide variety of products. A flexible manufacturing module is a numerically controlled (NC) machine supported with a parts inventory, a tool changer, and a pallet changer. A flexible manufacturing cell consists of several flexible manufacturing modules organized according to the particular product's requirements. A flexible manufacturing group is a combination of flexible manufacturing modules and cells located in the same manufacturing area and joined by a materials handling system, such as an automated guided vehicle (AGV). A flexible production system consists of flexible manufacturing groups that connect different manufacturing areas, such as fabrication, machining, and assembly. A flexible manufacturing line is a series of dedicated machines connected by AGVs, robots, conveyors, or some other type of automated transfer device.

1.6 Computer-integrated manufacturing (CIM)

integrates all aspects of production into one automated system. It leads to a 'lights out' factory. Design, testing, fabrication, assembly, inspection, and materials handling may all have automated functions within the area. However, in most companies, communication between departments still flows by means of paperwork. In CIM, these islands of automation are integrated, thus eliminating the need for the paperwork. A computer links all sectors together, resulting in more efficiency, less paperwork, and less personnel expense.

1.7 Islands of automation

refer to the transition from conventional manufacturing to the automated factory.

Typical islands of automation include numerically controlled machine tools, robots, automated storage/retrieval systems, and machining centers.

2. Information Technology applications

The use of information technology in manufacturing operation can be divided into four major groups of software systems: (a) enterprise resource planning (ERP), (b) supply chain management (SCM), (c) new product development (NPD), and (d) customer relationship management (CRM). These software packages have significant overlap in terms of their capabilities and what they provide.

2.1 ERP system

In the last decade, there has emerged a new generation of software systems that link all of the various functional areas within an organization. The goal of these systems, which are known as **enterprise resource planning (ERP) systems**, is to provide a company with a single, uniform software platform and database that will facilitate transactions among the different functional areas within a firm, and, in some cases, between firms and their customers and vendors. To address this issue of incompatibility and multiple databases, ERP systems were developed to provide an infrastructure with a common information technology platform that would not only electronically link all of the functional areas with a single database, but also address their individual needs.

2.2 Supply Chain Management (SCM) These software systems primarily focus on how firms interact with the suppliers that are part of their overall supply chain. Depending on where the firm is in its supply chain, this also can involve customers

2.3 New Product Development (NPD) New product development software focuses on linking the engineering function with the operations function within a firm to facilitate the transfer of new product drawings and models into manufactured products. These software systems include CAD/CAM, which was discussed earlier in this chapter. Some software packages, such as that offered by Parametric Technology, also provide similar links with vendors who are directly involved in a firm's new product development process

2.4 Customer Relationship Management (CRM) Customer relationship management software, such as that provided by Siebel Systems, focuses on the interface between the firm and its customer. In addition to having order entry capability, these systems collect customer-specific data, which allow the firm to provide customer-specific solutions. These

software systems are typically addressed in marketing.

3. Technology in Services

Advances in technology, including improved automated equipment, voice recognition systems, high-speed data transmission lines (like broadband), and faster and more powerful computers, also have had a significant impact on services. Contributing to the growing trends in services is the fact that large amounts of data are readily accessible today and can be transmitted inexpensively over long distances. We identify several major trends in the delivery of services that are a direct result of technology. It is important to note that these trends are not mutually independent; rather, the exact opposite is true: they are highly dependent on one another.

3.1 Increase in level of Self-Service

Many service industries have seen an increase in self-service operations. Examples include self-service gas stations, ATMs at banks, and automated toll collections on highways. Self-service also is used extensively in e-businesses, ranging from the purchasing of sweaters from L.L. Bean and airline tickets from American Airlines to the purchase of stocks and bonds through Fidelity and conducting online checkbook transactions with your bank. As another example of how technology increases opportunities for self-service, many supermarket and drug store chains have installed self-service checkout lanes.

3.2 Decrease in the Importance of Location

The combination of inexpensive data storage, transmission, and retrieval costs coupled with electronic access to virtually every corner of the world has decreased the importance of location for many services. Online banking services reduce the need for a customer to go to the bank. Home delivery services for groceries, dry cleaning, and so forth eliminate the need for customers to visit these retail locations. Similarly, any purchase made on the Internet, whether it is a book from Amazon.com or airline tickets from Expedia.com, eliminates the need for the customer to visit a specific retail location that offers these goods and services. When such services can be conducted remotely, it doesn't matter where they are located as far as the customer is concerned.

3.3 Shift from Time-Dependent to Non-Time-Dependent Transactions

There is a growing trend away from time-dependent service transactions toward non-time-dependent

transactions. Time-dependent transactions are those transactions that require a service worker to be available at that exact time when the customer requests the service. Examples of time-dependent service transactions can include the waitress at a restaurant who is there to serve you when you are hungry, the reservations clerk at an airline call center who answers the telephone when you call to reserve a flight, the front-desk personnel who is on duty at the hotel when you check in, and a stockbroker who is available when one want to conduct a stock transaction. Non-time-dependent transactions do not require the presence of the service worker at the exact moment when the customer requests service. Examples of non-time-dependent transactions include e-mail, faxes, and voice messages. Time-dependent transactions often are referred to as **synchronous transactions** or communications while non-time-dependent transactions are referred to as **asynchronous transactions** or communications.

3.4 Dis-intermediation

Technology allows and sellers to come closer together, often dealing directly with each other without having to go through any intermediate organizations. For example, when travelers purchase airline tickets directly from the airlines through the Internet, they eliminate the need for a travel agent. Likewise, trading stocks and bonds on the Internet eliminates the need for a stockbroker. Similarly, many manufacturers now sell their products directly to consumers, eliminating the need for distributors and/or retailers. eBay, the online auction firm, is doing exactly this by providing a network that directly links buyers and sellers.

3.5 Faster service.

Technology has allowed service operations to significantly reduce and, in some cases, totally eliminate the need for customers to wait in line for service. In addition to providing faster service, technology can simultaneously reduce labor costs by entirely eliminating the customer-worker encounter. For example, many hotels now provide an in-room checkout option. Guests who want to take advantage of this option simply follow the menu-driven instructions on the television in their room, leave their hotel keys in the room, and never have to wait in line at the front desk to check out. In this case, customer waiting time is totally eliminated and the requirement for front desk personnel is also reduced when guests take advantage of this option.

3.6 Improved knowledge about customers.

In many services, databases now provide managers with detailed information on their customers'

purchasing characteristics and their firm's past relationships with these customers. As part of their focus on attention to personal detail, for example, the Ritz-Carlton hotel chain, through its management information system, tracks individual guest preferences, including the type of bed they like to sleep in (such as a queen or king-size bed) and the type of wine they prefer. In addition, any previous incidents involving the customer, particularly complaints, also are recorded in the database to ensure that similar incidents do not occur again

3.7 Increased customization.

Technology also allows service managers to provide their customers with a wider variety of options than they could previously offer. The terms "microniching" and "mass customization" have evolved, in part, as a direct result of advances in technology that now permit firms to identify and provide customized goods and services to meet the needs of individual customers.

As an illustration, Levi Strauss now provides customers in its retail stores with the option of buying jeans that are made to the customer's exact size. The customer's specific measurements are entered into the computer and a few weeks later the jeans are delivered to the customer's home. Additional pairs can be ordered with only a telephone call, thereby eliminating the need to visit the store.

4. Conclusion

The advancement in technology, both hardware and software, has opened up many opportunities and conveniences for the operation managers. They can stream line the operations and increase customer convenience and satisfaction using these new tools. Handheld tools, web based operations, intranet etc may further boost the possibilities of operations management in future.

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A STUDY ON THE RECRUITMENT PROCESS ADOPTED BY KGISL, COIMBATORE, TAMILNADU

Mallika Haldora¹Dr. M. Gomatheeswaran²M. Niveda³

Abstract

Recruitment is the process of attracting, screening, and selecting qualified people for a job at an organization or firm. In simple terms, recruitment is understood as the process of searching for and obtaining applicants for jobs, from among whom the right people can be selected. Recruitment process is said to end with the receipt of applications, in practice the activity extends to the screening of applications so as to eliminate those who are not qualified for the job. Recruitment refers to the process of receipt of applications from job-seekers. For some components of the recruitment process, middle and large-size organizations often retain professional recruiters or outsource some of the process to recruitment agencies. The recruitment industry has five main types of agencies: employment agencies, recruitment websites and job search engines, "headhunters" for executive and professional recruitment, niche agencies which specialize in a particular area of staffing and in-house recruitment. The stages in recruitment include sourcing candidates by advertising or other methods, and screening and selecting potential candidates using tests or interviews. The recruitment process comprises of five interrelated stages such as planning, strategy development, searching, screening and evaluation and control.

Key Words : Professional recruiters, headhunters, in-house recruitment.

Introduction

Recruitment is the process of attracting, screening, and selecting qualified people for a job at an organization or firm. In simple terms, recruitment is understood as the process of searching for and obtaining applicants for jobs, from among whom the right people can be selected. Recruitment process is said to end with the receipt of applications, in practice the activity extends to the screening of applications so as to eliminate those who are not qualified for the job. Recruitment refers to the process of receipt of applications from job-seekers. For some components of the recruitment process, mid- and large-size organizations often retain professional recruiters or outsource some of the process to recruitment agencies.

The recruitment industry has five main types of agencies: employment agencies, recruitment websites and job search engines, "headhunters" for executive and professional recruitment, niche agencies which specialize in a particular area of staffing and in-house recruitment. The stages in recruitment include sourcing candidates by advertising or other methods, and screening and selecting potential candidates using tests or interviews. Recruitment process comprises five interrelated stages such as planning, strategy development, searching screening and evaluation and control.

Recruitment Process Adopted By KGISL

1. Recruitment by Campus method

Campus is the location of a university, college, or school's main buildings. This method is based on recruitment at university, colleges

2. Recruitment by Job centers

Job centers often specialize in recruitment for specific sectors. They usually provide a shortlist of candidates based on the people registered with the agency. They also supply temporary or interim employees.

3. Head hunting.

Head hunting are recruitment agents who provide a more specialized approach to the recruitment of key employees and/or senior management.

4. Recruitment by Advertisements

They can be found in many places such as newspaper, job posting on job sites, Ads on websites related to positions recruited.

5. Database search on job sites.

Company can buy data from job websites for a week or a month to search candidates.

6. Employee referral

This method often refers to as 'word of mouth' and can be a recommendation from a colleague at work.

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7. Contract staffing.

Company can buy staffing contract from HR outsourcing.

8. Word-of-mouth recruitment**9. Internal recruitment**

Internal recruitment can conduct by types of:

- Present permanent employees (based on programs of career development).
- Present temporary / casual employees.
- Retired employees.
- Dependents of deceased disabled, retired and present employees

Need For Study

- To know the cost effective source of recruitment
- To know the best recruitment source for KGISL
- To know the effective source of recruitment from the seven different dimensions

Scope of the Study

The project concentrates on the cost effective source of recruitment for KGISL. It also suggests about adopting a method which is suitable for KGISL.

Objectives of the Study

1. To Study the best source of recruitment for KGISL.
2. To suggest the best cost effective source of recruitment for KGISL.
3. To study the cost effective source through seven different dimensions of recruitment.

Limitations of the Study

1. The study area is restricted to Coimbatore city.
2. The recruiters were short listed according to the convenience from the database collected.
3. The findings of the study are based on the information provided by the respondents.
4. It is assumed that the responses of respondents are true.
5. In view of shortage of Time and Constraints Sample size is confirmed to 50.

Research Methodology

Research Methodology is used to systematically solve the problem. Considering the Objective of the study, the methods are logically chosen and adopted, so that the results are capable of being evaluated either by the researcher or by others.

Research Design

The type of research conducted for this study is "Descriptive Research Studies" which are concerned with describing the characteristics of particular variables.

Sample Size:

The sample size consists of 50 Respondents from internal and external recruiters of KGISL.

Sampling Technique:

The respondents for the study were selected by the convenience sampling technique.

Data Collection Method:

The two sources for collecting the data required for the study.

- Primary data: Primary data collection method is adopted for this study. In primary data collection --- Questionnaire was designed comprising statements on all the major data and perception towards the Parameters used to analyze the study.
- Secondary data: The secondary data regarding the Company profile and Industry profile is collected through Internet, Company intranet and database, Journals, Books.

Data Analysis and Interpretation

The collected data is subjected to processing and results are amenable to statistical analysis. All the questionnaires selected for analysis were assigned with a numeric code. Data analysis has been carried by employing tools such as Simple Percentage analysis, Descriptive analysis, Weighted Average and Correlation – Degree of relationship between two variables.

Table-1: Showing the Recruitment through Advertisement:

	Mean	Standard Deviation
The advertisement gives me the required or expected response	1.9400	.95640
The advertisement reaches the targeted candidates effectively	2.2000	1.01015
Greater the cost incurred for the advertisement ,greater is the result	2.6400	1.04511
Greater the cost incurred for the advertisement ,greater is the result	2.5400	.93044
I find advertisements are not useful when compared to others sources of recruitment	3.0400	.98892
Total Average Mean	2.4720	

Source: Primary Data

Chart-1 : Showing Recruitment through Advertisement

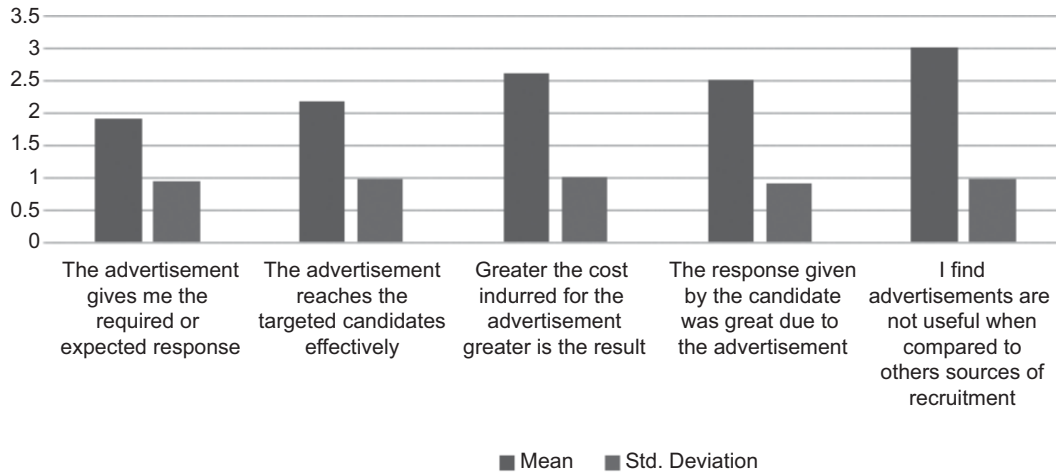


Fig : 1

From the table it could be understood that most of the respondents feel that the advertisement gives them required or expected response with the mean value(1.94) and the mean values of the statement relevant to 'advertisement' were lying between 2 to 3. This means that majority of respondents either agree or neither agree nor disagree that advertisement could be used as an effective recruitment process.

Table-2: Showing Recruitment by Consultancies and Agencies

	Mean	Standard Deviation
I get better candidates through consultancies	2.6000	1.03016
The right candidates are acquired for my company only through agencies	3.4400	.95105
The cost which I invest on consultancies gives me better result	2.9400	.97750
I value the skills of the candidates who are recruited through agencies	2.8400	1.23487
The investment made on consultancies for recruitment is worthy	2.3400	.91718
Total Average Mean	2.832	

Source: Primary Data

Chart-2 : Showing Recruitment Through Consultancies And Agencies

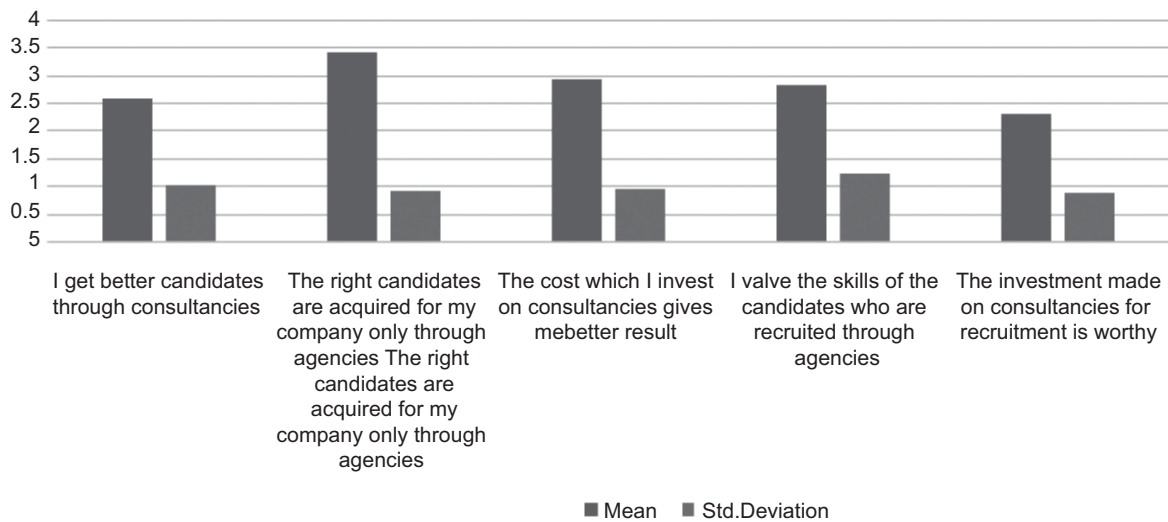


Fig : 2

From the table it could be understood that the most of the respondents felt that the investments made on consultancies and agencies for recruitment are worthy with the mean value (2.34) and the mean values of the statement relevant to 'consultancies and agencies' were lying between 2 to 3. This means that majority of respondents either agrees or neither agrees nor disagrees that consultancies and agencies could be used as an effective recruitment process.

Table-3 : Showing Recruitment through Campus Recruitment

	Mean	Standard Deviation
I observe that my expectations on the employees are met through campus recruitment	2.5400	.99406
The pool of candidates in the campus gives me opportunity to find out the right candidate	2.4200	.94954
The cost which I incurred for the campus recruitment provides me with a pool of candidates	2.4000	.85714
The investment on campus hiring is really worth it	2.4200	.81039
The candidate who are hired through campus responses and meets my companies expectation	2.8600	.92604
Total Average Mean	2.5280	

Source: Primary Data

Chart-3 : Showing Recruitment through Campus Recruitment

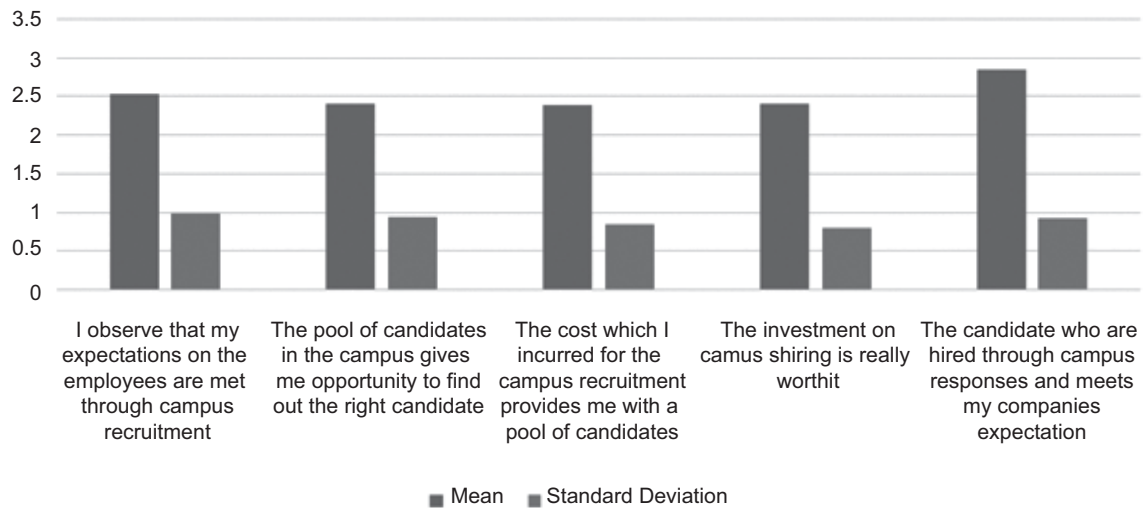


Fig : 3

From the table it could be understood that the most of the respondents felt that the cost which is incurred for the campus requirement provides them the pool of candidates with the men value(2.40) and the mean values of the statement relevant to 'Campus recruitment' were lying between 2 to 3. This means that majority of respondents either agree or neither agree nor disagree that campus recruitment could be used as an effective recruitment process.

Table-4 : Showing Recruitment through Head Hunting

	Mean	Standard Deviation
I relay on head hunting than other sources of recruitment	2.6600	1.22241
The investment on head hunting gives me cent percent result	2.8800	1.09991
The head hunting provides me a competitive advantage on hiring skilled employee	2.3400	.77222

The cost incurred on head hunting gives me the value for expectation	2.6800	.79385
I would go for head hunting only when there is a opening for higher management	2.5600	.99304
Total Average Mean	2.6224	

Source: Primary Data

Chart-4 : Showing Recruitment through Head Hunting



Fig : 4

From the table it could be understood that the most of the respondents felt that the headhunting provides them a competitive advantage on hiring skilled employees with a mean value(2.34) and the mean values of the statement relevant to 'Head hunting' were lying between 2 to 3. This means that majority of respondents either agree or neither agree nor disagree that head hunting could be used as an effective recruitment process.

Weighted Average for the Sources Of Recruitment

Table-5 : showing weighted average for the sources of recruitment

S.No	Sources of Recruitment	Weighted Average	Rank
1	Advertisement	3.56	5
2	Consultancies	2.82	7
3	Campus Recruitment	4.00	3
4	Head Hunting	3.90	4
5	Job Fairs	4.02	2
6	Referrals	3.04	6
7	Internal Promotion	4.57	1

The data gives information about weighted average score for the various sources of recruitment

1. Internal promotion has been ranked first among the sources of recruitments.
2. The second best source of recruitment is Job Fair
3. The third best source is ranked for the Campus Recruitment
4. The rest four sources are ranked as Head Hunting, Advertisement, Referrals and Consultancies

Correlation between The Sources Of Recruitment

Table-6 : showing the correlation between the sources of recruitment

S.no	Relationship between	Pearson correlation (r)	Relation	Level of significance
1	Advertisement cost and Advertisement factors	0.241	Positive	0.05
2	Consultancies cost and Consultancies factors	0.348	Positive	0.05
3	Campus recruitment cost and Campus recruitment factors	0.599	Positive	0.05
4	Head Hunting cost and Head Hunting factors	0.549	Positive	0.05
5	Job fairs cost and Job fairs factor	0.733	Positive	0.05
6	Referrals cost and referrals factor	0.668	Positive	0.05
7	Internal promotion cost and Internal promotion factor	0.711	Positive	0.05

From the above table it is evident that sources of recruitment namely advertisement, consultancies and agencies, campus recruitment, headhunting, job fairs, referrals and internal promotion have positive correlation between their factor and cost.

7. Findings

Findings relevant to the demographic data

1. Most of the respondents are aged between 20 – 30 years that is 32% of the population.
2. Most of the respondents are Female that is 52% of the population.
3. Most of the respondents have work experience of 1 – 10 years and 11 – 20 years that is both the category has 32% from the population.

Findings relevant to the effectiveness of sources of recruitment

4. The most of the respondents considered that advertisement gives the required or expected response as an effective recruitment process.
5. The most of the respondents considered that the investments made on consultancies and agencies for recruitment are worthy and it could be used as an effective recruitment process.
6. The most of the respondents considered that campus recruitment provides pool of candidates in the recruitment process.
7. The most of the respondents considered that the head hunting provides them a competitive advantage on hiring skilled employees in an effective recruitment process.
8. The most of the respondents considered that the Job fairs bring a competition in hiring the right candidate in recruitment process.

9. The most of the respondents considered that the employees are involved in the recruitment process.
10. The most of the respondents considered that people work with dedication and with optimistic thinking if they are promoted internally.
11. It is found that the highest ranked sources of recruitment are Internal Promotion.
12. It is found that sources of recruitment have **positive correlation** between the factor and cost.

8. Suggestions:

- As most of the respondents feel that job fair gives them better candidates, job fair kind of recruitment method can be improved and updated. Such type of fairs can filter better candidates from a larger crowd. Number of rounds of interviews can be equally compressed in such type of fairs which will not eat away the recruiter's time
- Campus recruitment programs can be improved by filtering the students before getting into the first level of interview process. This method would help in recruiting lower level employees
- The referrals would be the best source of recruitment in case of hiring middle level employees. This provides a gap to save the time and make our process easy and confidential.
- Head Hunting is another competitive method which will work on cost effective manner to get top management requirement.
- Though the advertisement creates opportunity, the cost and risk involved in it are more. So advertisement method can be chosen for bulk recruitment
- As there is a tough competition among HR consultancies and expectation on consultancy services, by a recruiting company stands as a

question mark. Therefore it is better not to depend on such type of agencies for recruitment process. Unless and otherwise there is a tough need it is suggested that companies can go with their own HR team to proceed for their recruitment process.

9. Conclusion:

To conclude, with the booming IT and ITes economy there is a wonderful opportunity for KGISL to achieve heights in the industry. In this case the recruitment method which they adopt also plays a vital role in their future improvements. Since the company has got its own brand image in the industry, as well as in the geographical area, the employees of the organization should maintain their reputation in the forthcoming years. So acquiring right candidates is more important & it is becoming as the need of their day.

Recruiters also use more online 'word-of-mouth' (WOM) marketing programmers to attract candidates. This might mean producing an employer video that shows what it likes to work within the organization. Make it amusing or entertaining enough and your potential candidates might see it as it is passed around via email, Instant Messenger and on YouTube and elsewhere.

There are other schemes that reward staff if they recommend a candidate who is then appointed into a job. This sort of thing has always happened of course. But there are now a number of websites that help organizations tap into the social networks of their current workforce in order to attract their future workforce.

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A STUDY ON THE EFFECT OF HEDGING IN PORTFOLIO MANAGEMENT AND APPLYING INVESTORS PROFILING AT KOTAK SECURITIES, KOLLAM

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B. Anagha²

Introduction to the Study

Investing in securities such as shares, debentures, and bonds is profitable as well as exciting. It is indeed rewarding, but involves a great deal of risk and calls for scientific knowledge as well as artistic skill. In such investments both rational as well as emotional response are involved. Investing in financial securities is now considered to be one of best avenues for investing one's savings while it is acknowledged to be one of the most risk avenues of investment.

It is rare to find investors investing their entire savings in a single security. Instead of they tend to invest in a group of securities. Such a group of securities is called a portfolio. Creation of portfolio helps to reduce risk without sacrificing returns. Portfolio management deals with the analysis of individual securities as well as with the theory and practice of optimally combining securities into portfolios. An investor who understands the fundamental principles and analytical aspects of portfolio management has a better chance to success.

An investor considering investment in securities is faced with a problem of choosing from among a large number of securities. He would attempt to choose the most desirable securities and like to allocate his funds over this group of securities. Again he is faced with the problem of deciding which securities to hold and how much invest in each. The investor faces an infinite number of portfolios or group of securities. The risk and return nature of portfolio differ from those individual securities combining from a portfolio. The investor tries to choose the optimal portfolio taking in to consideration the risk return characteristics of individual securities as well as portfolios also change. This calls for periodic review of investment portfolios of investors.

The reduction of risk can be achieved through the process of 'hedging' using 'derivatives' of financial instrument. A hedge is any act that reduced the price risk of an existing or anticipated position in the cash market. Basically, there are two type of hedging with futures: long hedge and short hedge.

Financial derivatives are a kind of risk management instrument. A derivative's value depends on the changes in some more fundamental underlying assets. Many forms financial derivatives instruments exist in the financial markets. Among them, the three most fundamental financial derivatives instruments are: forward

contracts, futures, and options. If the underlying assets are stocks, bonds, foreign exchange rates and commodities etc., then the corresponding risk management instruments are: stock futures (options), bond futures (options), currency futures (options) and commodity futures (options) etc. In risk management of underlying assets using financial derivatives, the basic strategy is hedging, i.e., the trader holds two positions of equal amounts but opposite directions, one in the underlying markets and other in the derivatives markets simultaneously.

An investor invests his funds in a portfolio expecting to get a good return consistent with the risk that has to be bear. The return realized from the portfolio has to be measured and the performance of the portfolio has to be evaluated.

It is evident that rational investment activity involves creation of an investment portfolio. Portfolio management comprises all the process involved in the creation and maintenance of an investment portfolio. It deals specially with security analysis, portfolio analysis, portfolio selection, portfolio revision and portfolio evaluation it also make use of analytical techniques of analysis and conceptual theories regarding rational allocation of funds. Portfolio management is a complex process which tries to make investment activity more rewarding less risky.

A portfolio is a group of securities held together as investment. Investors invest their funds in a portfolio of securities rather than in a single security because they are risk averse. By constructing a portfolio, investor attempts to spread risk by not putting all their eggs in to one basket. Thus diversification of one's holdings is intended to reduce risk in investment.

Industry Profile

Investment is referred to as the concept of deferred consumption, which might comprise of purchasing an asset, rendering a loan, keeping the saved funds in a bank account such that it might generate lucrative returns in the future. The options of investments are huge; all of them having different risk-reward trade off. This concludes that the investment industry is really broad and that is why understanding the core concepts of investments and accordingly analysing them is essential.

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Emerging strong even during the scariest phase of global financial meltdown, India has become one of the favourite investment destinations for the foreign investors across the globe. The investment scenario in India is getting better and better with each passing day due to high confidence level of the investors. Today, India is considered the 4th biggest economy in the world. Its impressive GDP rate, especially in the field of purchasing power, has catapulted it to second position among all the developing nations. According to forecasts, Indian economy will grow to become 60% in size of the economy of US. It will also witness macro-level stability in economic conditions. Behind all this, investment can be said to be the key player.

Company Overview

The Kotak Mahindra Group was born in 1985 as Kotak Capital Management Finance Limited. UdayKotak, Sidney A.A.Pinto and Kotak & Company promoted this company. Industrialists Harish Mahindra and Anand Mahindra took a stake in 1986, and that's when the company changes its name to Kotak Mahindra Finance Limited.

It is one of India's leading banking and financial services organizations, offering a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, to mutual funds, to life insurance, to investment banking, the group caters to the diverse financial needs of individuals and corporate sector. The Group has a net worth of over Rs. 12,900 crores and has a distribution network of branches, franchisees, representative offices and satellite offices across cities and towns in India. It has offices in London, New York, California, Dubai, Abu Dhabi, Bahrain, Mauritius, & Singapore and is servicing around 10 million customer accounts.

It is one of India's leading financial institutions offering complete financial solutions that encompass every sphere of life. From commercial banking, to stock broking, to mutual funds, to life insurance to investment banking, the group caters to the financial needs of individuals and corporate.

The group has a net worth of around Rs.2000 crore and the AUM across the group is around 120 billion and employs over 6000 employees in its various businesses. With a presence in 216 cities in India and offices in New York, London, Dubai and Mauritius, it services a customer base of over 10,00,000.

The group specializes in offering top class financial services catering to every segment of the industry. The various group companies include.

- Kotak Mahindra Securities Limited Kotak Mahindra Inc

- Kotak Mahindra Capital Limited
- Kotak Mahindra (International) Limited
- Global Investments Opportunities Fund Limited
- Kotak Mahindra(UK) Limited Kotak Securities Limited
- Kotak Mahindra Old Mutual Life Insurance Company Limited
- Kotak Mahindra Asset Management Company Limited
- Kotak Mahindra Trustee Company Limited
- Kotak Mahindra Investments Limited

Research Methodology

Objectives of the study

- To study the effectiveness of hedging in portfolio management.
- To analyze how the investor can reduce his risk using index futures and options.
- To find out the extent to which loss can be reduced.

Methodology and Sample Design

Research Problem

An investor holds a portfolio in the expectation that it is undervalued and likely to be appreciated. In taking this position, he carries not only the risk of his estimates of the stock being wrong but also he faces the risk of the market moving against his thinking. So he can hedge with index futures contract.

Methodology of Data Collection

The data are collected in the form of secondary data. It is taken from published reports, annual company reports, and library books and from the websites of NSE and various other websites. The data used for the study and historical or secondary nature. Selection of companies among those listed on the S&P CNX Nifty.

Area of Study – Index Futures

Every investor in the financial area is affected by index fluctuations. Hence risk management using index based derivatives is of great importance. Also portfolio risk is dominated by the market risk, regardless of the composition of portfolio. Index futures and index options were the first derivatives to be introduced in India. These are basically derivative tools based on stock index. They are considered to be the real risk management tools. Since the derivatives are permitted legally, one can use them to insulate its portfolio against the vagaries of the market.

Sample design / Portfolio Build up

For the purpose of the study a portfolio has been built comprising of 10 shares selected from 5 different industries. Three major industries are selected from

aggressive portfolio and companies are selected on the basis of beta and market capitalization of the company from each selected industry. The selected industries and companies for the study are;

Table No - 1 : Portfolios

<i>Scrip code</i>	<i>Sector</i>	<i>Beta value</i>
HDFC	BANK	0.95
INDUSIND		1.59
TATASTEEL	STEEL	1.33
SAIL		1.58
TATAMOTORS	AUTOMOBILE	1.44
M & M		1.12
ADANIPOWER	POWER	1.26
ENERGYDEV		1.89
RELIANCEIND	INDUSTRIES	1.07
HINDALCO		1.57

Sampling plan

Data regarding share market during the month of May is taken. The value of stock and index are taken. All valid information regarding the stock during the relevant during this period is considered.

Period of the study

The study was conducted for a period of 45 days from 2nd May of 2013 to 30th May 2013.

Sources of Data collection

The data used for the study is historical or secondary nature. This includes Library References, subject related Magazines, journals and websites. Selection of companies among those listed on the S&P CNX Nifty.

Statistical tools for analysis

Here the statistical analysis used for the study is return and beta value analysis.

Return

Return is calculated for comparing stock with index. The return of the stocks can be calculated by using data on

May 2013. The recipe used for finding return is
$$\text{Return} = \frac{\text{Closing Price} - \text{Opening Price}}{\text{Opening Price}} \times 100$$

Beta value analysis

Beta is the slope of the characteristic regression line. The beta value describes the relationship between the stock's return and the index returns.

- **Beta = +1**
One percent change in market index return causes exactly one percent change in the stock return indicates that the stock moves in tandem with market.
- **Beta = +0.5**
One percent changes in market index return causes 0.5 percent change in the stock return. The stock is less volatile compared to the market.
- **Beta = +2**
One percent change in market index return causes 2 percent change in the stock return. The stock return is

more volatile. When there is a decline in the market return, the stock with beta of 2 would give a negative return of 20 percent. The stocks with more than 1 beta value are considered to be risky.

- Negative Beta value indicates that the stock return moves in the opposite direction to the market return. A stock with a negative beta of -1 would provide a return of 10 percent, if the market return declines by 10 percent and vice versa. Stocks with negative returns are very rare.

Recipe for calculation of beta value:

$$\beta = \frac{n \sum X Y - (\sum x) \sum y}{N \sum x^2 - (\sum x)^2}$$

Where

X → Index Return

Y → Stock Return

X → Sum of Index return

Y → Sum of stock return

N → No. of days

The beta is calculated in excel sheet by using data on month of April of the particular stock & Index market.

Scope of the Study

Introduction of derivatives in the Indian capital market is the beginning of a new era, which is truly exciting. Derivatives, worldwide are recognized risk management products. These products have a long history in India, in the unorganized sector, especially in currency and commodity markets. The availability of these products on organized exchanges provided the market participants with broad based risk management tools. This study mainly covers the area of hedging. The main aim of the study is to prove how risks in investing in equity shares can be reduced and how to make maximum return to the other investment.

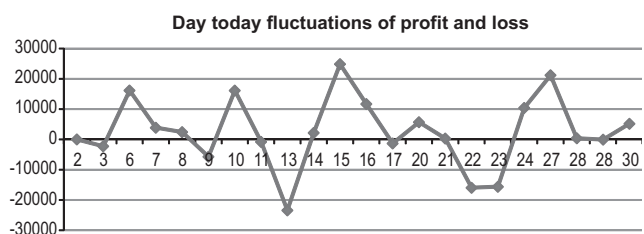
Limitations of the Study

- The evaluation and conclusion drawn out of the study will reflect only existing trends in the market.
- Futures and options only are considered for hedging.
- The conclusions cannot be conclusive as market fluctuations are unpredictable.
- The accuracy and authenticity of the observation made and conclusions drawn largely depend upon the corresponding accuracy and authenticity of the information supplied by the concerned sources.
- The study is limited to a small time frame of 45days.

Data Analysis and Discussion

Graphical representation of day today fluctuations of profit and loss

DAYS	PROFIT/LOSS
2 nd May 2013	0
3 rd May 2013	-2269.15
6 th May 2013	16136.30
7 th May 2013	3853.1
8 th May 2013	2414.15
9 th May 2013	-5714.5
10 th May 2013	16114.25
11 th May 2013	-818.5
13 th May 2013	-23404.05
14 th May 2013	2151.8
15 th May 2013	24834
16 th May 2013	11672.25
17 th May 2013	-1324.65
20 th May 2013	5685.20
21 st May 2013	294.20
22 nd May 2013	-15954.45
23 rd May 2013	-15616.00
24 th May 2013	10387.25
27 th May 2013	21170.31
28 th May 2013	381.15
29 th May 2013	-68.00
30 th May 2013	5161.45



Inference

Based on the daily movement of share price, the value of the portfolio changes from day to day depending upon the movement of the share prices of these 10 companies, then the total value will be change accordingly.

Analysis of the portfolio with Hedging

Table - 2 : Distribution of portfolio value and beta value as on 2nd May 2013

Scrip Code	Beta value	Value of Investment	Weightage	Beta*Weightage
HDFC	0.95	99720.00	0.0997	0.0947
INDUSIND	1.59	100233.60	0.1002	0.1593
TATASTEEL	1.33	99908.80	0.0999	0.1328
SAIL	1.58	99935.00	0.0999	0.1578
TATAMOTORS	1.44	99909.60	0.0999	0.1438
M & M	1.12	99174.40	0.0991	0.1109
ADANIPOWER	1.26	100920.75	0.1009	0.1271
ENGDEV	1.89	99890.00	0.0999	0.1889
RELIND	1.07	99559.60	0.0995	0.1065
HINDALCO	1.57	100747.50	0.1007	0.1581
		999999.25		1.3804

Inference

The table shows the beta of share according to weightage of the shares

Hedging using index futures

Portfolio value	= 999999.25
Portfolio Beta	= 1.3804
Value of Nifty index as on 2 nd May 2013	= 5999.35
Hedge Ratio	= Value of equity x Beta value / Index = 999999.25 x 1.3804 / 5999.3 = 230.09167
Nifty lot size	= 50
No of lots to be hedged	= 230.09167 / 50 = 4.601 rounded to 5

In order to affect a perfect hedging the investor has to sell 5 lots of nifty futures and brought back at 6924.05 on 30th May. .The investor takes a long position by buying index futures on 2nd May 2013, expecting a rise in the market

Calculation and Interpretation As On May 2013**Portfolio profit/loss analysis**

Portfolio value as on 2 nd May 2013	= 999999.25
Portfolio value as on 31 st May 2013	= 1055085.45
Therefore profit from Portfolio	= 1055088.45 – 999999.25 = 55086.20

Effect of Hedging using index futures**As on 2nd May 2013**

Price of futures on 2 nd May 2013	= 6007.40
Price of 5 future contracts	= 6007.40 x 5 x 50 = 1501850

On 2nd May 2013 investor shorts index futures for an amount equal to 1501850

As on 30th May 2013

Price of futures on 30th May 2013 = 6124.20
 Price of 5 future contracts = 6124.20 X 5 X 50
 = 1531050

On 30th May 2013 investor shorts index futures for an amount equal to 1531050

Result

Gain from the portfolio = 1055085.45 – 999999.25
 = 55086.20
 Gain from the future trading = 1531050 – 1501850
 = 29200

Hence with hedging the investor can maximize the profit

The Net Profit

The Total profit of the portfolio with hedging = Profit of the portfolio + profit from
 future trading
 = 55086.20 + 29200
 = 84286.20
 The profit without hedging = 55086.20
 The profit with hedging = 84286.20

Interpretation

The bullish market was also persistent in the month of May 2013 too. The RBI slashed benchmark Repo rate by 25 bpts to 7.25 % but left CRR unchanged.

These altogether helped the portfolio to make a good profit in the month of May 2013. By hedging using futures the profit is maximized.

We have calculated the portfolio returns with hedging and without hedging using Nifty index futures. The portfolio made a profit by using Nifty index future or reduced the loss to minimum. It is found that if we didn't use hedging there would be less profit. So it is effective to use future contracts for hedging.

Otherwise in simple:-

TABLE - 3 : Distribution Effect Of Hedging

	Without Hedging	Future Index	Lot size	No of lots	With hedging(Future Index *Lot size * No of Lots)
Value for the portfolio as on 2 nd May 2013	999999.25	6007.40	50	5	1501850
Value for the portfolio as on 31 st May 2013	1055085.45	6124.20	50	5	1531050
Profit/ Loss	55086.20	116.80			29200

Hedging from May 2 to May 30, 2013

The market is expected to be bullish in May 2013, so the investor buys call options with strike price 5900 expiring on 30th May.

Nifty index value on May 2nd 2013 = 5999.35
 No of contracts for hedging = 5
 Call option price on May 2 = 161.65
 Lot size = 50
 Total amount needed for 5 contracts = 161.65 X 5 X 50
 = 40412.50

Call option price on 17 th May 2013	= 302.55
Call option price for 5 contracts	= 302.55 X 5 X 50
	= 75637.50
Profit for option trading	=75637.50 – 40412.50
	= 35225
Profit of the portfolio	= 55086.20
Total Profit after hedging	= 55086.20 + 35225
	= 90311.20

Here, there was a bullish market. So portfolio was in profit. Hedging using the options maximized the profit.

Empirical Results

Findings and Suggestions

Findings

a. To study the effectiveness of hedging in portfolio management.

1. The study reveals the effectiveness of risk reduction using hedging tools. It has found out that profit is maximized by the way of hedging.
2. The time period while applying the strategies has an important role in determining the effectiveness.
3. Aggressive risk management is made available through the use of effective hedging.
4. The study provides that hedging provides a safe position on the underlying asset. The hedging provides a positive and safe position to the hedger. Sometime the market may perform against the expectation and this can trigger loss. So the hedger should be careful while implementing the strategy.
5. The anticipation of the hedger regarding the trend of the movement in the prices of the underlying security plays a key role in the result of the strategy applied.
6. Future strategies can reduce the risk to minimum level
7. Hedging helps to maximize the profit..

b. To analyse how the investor can reduce his risk using index futures and options.

1. The investor can reduce his risk and maximize profit using index futures and options.
2. The perception of investor plays a vital role in the risk reduction.
3. If the trader is not sure about the direction of the movement of the profits of the current position, he can counter position in the future index and reduces the level of risks.
4. 100% hedging is impossible because of lot size. It will lead over or under hedging
5. No strategy can assume zero risk

Suggestions

On the basis of analysis done and findings reached, the following suggestions are given to existing and prospective customers.

- If one wants to hedge the portfolio, the portfolio must consist of scrips from different sectors and here index futures are better tool for hedging, since they are convenient and represent the true nature security market as a whole. The advantage is that the risk within the portfolio can be minimised completely and the portfolio will only be affected by the market risk.
- Hedging is actually a tool to reduce the losses that may arise from the market risk.
- The hedging tool is suitable in the short term period. They can be specifically adopted by the investor, who are facing high risks and has sufficient liquid cash with them. Long term investor should beware from the market, because of the volatile nature of the market.
- Organization must introduce more awareness programme about the usage of hedging techniques among the investors.
- The hedger will have to be a strategic thinker and also one who thinks positively. He should be able to comprehend market trends and fluctuations. Otherwise the strategies adopted by him will earn only losses.
- Before entering into any risk reduction strategy the investor should determine the level to which he has to reduce the risk. He should consider the cost and benefit of each the strategy with the existing market situations.
- The investor should not stick to one strategy in the whole time he should change his strategies according to the market situations.

Summary and Conclusion

The project titled "Study on the Effect of Hedging in Portfolio Management and Applying Investor Profiling" – The case of Kotak Securities Ltd, for a period of 45 days from 2nd May 2013 to 15th June 2013.

Stock markets are said to be a vast sea where people who know the swimming also may even get drown. But the scope of this vast sea is much wider than it actually seems. Stock market investments only make losses - this statement has become historic and invalid now. We have a lot of hedging tools, mainly the derivatives, i.e. options and futures, than makes the game more flexible and profit gaining.

It is realized that derivative instrument have been in the market right from the 13th century onwards. But derivative has come to the notice of modern security

market only in recent years. As a result it is a grey area for many people. This project is focus on the effect of hedging in portfolio management. Sufficient care has been taken the study in real market situations and arrives at a conclusion in a full proof manner. But still some aspects, which are existed in the real market, could not be taken care due to some technical problems. Adequate effort is taken to minimize any discrepancy caused by such problems on findings.

A portfolio construction is an important step for every investor. A portfolio that has been designed based up on the investor profile has to be developed on the basis of which investments can be made. It should be made sure that the portfolio is a diversified one with different set of sectors included in it. It can greatly reduce the risk of heavy loss due to the problems in any one sector.

Futures and options are two of the major hedging tools that can make unlimited profits and limited loss within a short time frame. Options provide us with a set of different strategies on the basis of the investor's risk profile which can be applied accordingly. The greatest benefit on using futures is that the investor has to pay a particular amount of premium to buy option contracts. On the other hand, we have futures as another hedging tool which is commonly used. But in order to apply futures, the investor has to keep a particular percentage as margin. If the hedging tool acts in the inverse direction, making losses, amount from our margin will be deteriorating slowly. But the percentage of profits future contracts makes is very much high.

CHANGING SCENARIO OF HUMAN RESOURCE MANAGEMENT PRACTICES IN CEMENT INDUSTRIES

Dr. R. Khader Mohideen¹

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Abstract

The human resource is indubitably the most dynamic backbone of any economic enterprise; “the resource of all resources” will take a giant leap over all resource components. Human Resource is considered as the backbone of any economic enterprise. In recent years the economist has added “Human Resource” besides land and technology as the key factor for building and developing the nation. Human Resource Management is a proactive central strategic management activity which is different from conventional personnel management. The Human Resource Management has tremendous relevance to productivity industry. Human input is the single largest that goes in the cement industry. The level of efficiency of production of this input is reflected in the quality of product provided by the industry to its customer. Chettinad Cement Corporation Limited is one of the large scale organizations in the cement industry employing thousands of human resources and operating three production units in the State of Tamil Nadu. This study is carried out to know the changing human resource policies and practices in the organization and the level of agreement of the employees with these policies. Suitable suggestions and measures are also stated for betterment of these practices.

Key words: Human Resource Management Practices, Cement Industry, Dimensions.

Introduction

Human Resource is considered as the backbone of any economic enterprise. In recent years the economist has added “Human Resource” besides land and technology as the key factor for building and developing the nation. The optimal capital technology depends on the extent of use of human resources. Human Resource Management is a proactive central strategic management activity which is different from conventional personnel management. Human input is the single largest that goes in the cement industry. The level of efficiency of production of this input is reflected in the quality of product provided by the industry to its customer.

India is a fast growing economy and becomes a prominent player in the global stage. Everyone wants to do business with us, this change has given lot of opportunities to our country to grow further but at the same time it is posed with lot of challenges. Foreign companies gained confidence to acquire Indian giant cement companies and try to establish themselves very competitive than the Indian companies. Chettinad Cement Corporation Limited is one of the large scale organizations in the cement industry employing thousands of human resources and operating three production units in the State of Tamil Nadu. This study is carried out to know the changing human resource policies in the organization and the level of agreement of the employees with these policies.

Review of Literature

Pawan S. Buhdwar and George Boyne (2004) conducted a study on, “**Human Resource Management in the Indian Public and Private Sectors: An Empirical comparison**”. The investigations is based on a questionnaire survey of 137 large manufacturing firms(public sector=81;private sector=56).The result reveal gap between the two sectors. In functional areas like compensation and training and development, Indian private sector firms have adopted a more rational approach than their public sector counterparts.

Andre Luiz Fisher and Lindolfo Go De Albuquerque (2005) undertook a study on “**Trends of HRM Model in British Companies – A Forecast according to Opinion Leaders from the Area**”. Having consulted more than 160 people, it was observed that themes such as the management of competences, corporate education and encouragement for organizational learning will be gradually assimilated by companies.

Cherrie Juhna Zhu et al (2005) attempted a research study on “**A Problematic Transition to a Strategic Role: HRM in Industrial Enterprises in China**”. The study revealed the changing business environment in China and participation by the HR function in strategic decision making were the strongest predictors of HRM

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practices. Implementation of 'Western' HRM practices is becoming more prevalent in China.

Fiona Edar and Alan J Geare (2005) conducted a study on "**Employee Voice on HRM**". This exploratory study examined the current views of 626 **New Zealand employees** about HRM in their organizations. The study revealed that from an employee's perspective training and development is becoming an increasingly important issue. Employer investment in this area may have the greatest potential to contribute beneficially to organizational performance.

Sandra King and Kauanui et al (2006) took a study on "**Impact of HRM : SME Performance in Vietnam**". A sample of 200 Hanoi manufacturing SMEs was surveyed regarding their training, performance appraisal and incentive compensation have positive effects on Vietnamese SME performance, with incentive compensation having the greatest impact.

W. Cathirne Anitha (2007) conducted a research study on **Human Resource Management in Neyveli Lignite Corporation Limited**. The conclusion was that the challenge before human resource management department was to actively coordinate, synergize and monitor the various areas of human resources and achieve the objectives of the corporation.

Satheeshkumar L. (2008) in his article entitled "**Payment System**" has stated that concentration on quality is increasingly a characteristic of strategic planning. It is an important element in HRM as employee's effort is directed towards organization survival and development. There is no area more important in the push for quality than high levels of employee motivation. Such levels will not be achieved even minimally unless the reward system makes its contribution.

Saxena and Tiwari (2009) examined the **HRM Practices implemented by leading IT Companies** such as TATA, Infosys and Wipro in India. They developed the 3cTER Framework of HRM practices and identified Training and Development, Employer-Employee Relations, Recognition through Rewards, Culture building, Career Development, Compensation and Benefits as important HRM Practices.

Osman et al (2011) in their study on the **Relationship between human resource practices and firm performance: An empirical assessment of firms in Malaysia**, found that the effectiveness of implementing HR practices in a company does indeed have a major impact towards a firm's performance. The findings also show that HR practices have an impact of nearly 50 percent on firm performance.

Changing Scenario Of Human Resource Management Practices In Cement Industry :

1. Talent Acquisition, Induction programme and Multi Skilling :

The industry adopts e-recruitment for the requirement of all its factories and later on tie up with naukri.com for recruitment of personnel. This reduces recruitment time and facilitates in getting best talent. Induction Training is given to all new recruits for a period of 27-days in various departments. This induction programme makes new employee feel comfortable and able to move with other employees on the subsequent day of his joining. The paradigm shifted from the specific trade to multi skilling concept, which reduced the machine down time. A fitter need not wait for a welder. The work is being carried out by the same person by having multi skilling without waiting time.

2. Learning and Development :

The input for the training need identification is obtained from:

- Business Requirements;
- Skills requirements, knowledge up gradation and behavior;
- Quality System Procedure requirements;
- Environment System Procedure requirements;
- Performance Appraisal.

The needs identified are consolidated in the form of a training calendar. Developmental programmes are organized internally and Executives are sent for external programmes also based on business requirement and for leadership development.

3. Employee Retention and Empowerment:

The organization is dynamic, growing fastly and put up many green field projects across the Country, opportunities for young and middle level employees for their career growth is plenty in Cement Projects. Management also motivates the employees to take up challenging jobs.

4. Compensation and Benefits Management :

In order to attract and retain the talents, the compensation pay structure is recently redesigned and monthly pay package is made attractive.

5. Health, Safety, and Well Being Initiatives:

- Identification of safety hazards in each and every section of the factory and its control measures.
- Safety induction programme for all employees as well as for the contractors workmen.

- Nomination of zone-wise safety administrators within the factory.
- Internal Safety Audit and External Audit.
- Safety Suggestion Scheme open to all with attractive prizes and certificated month wise.
- Group Safety Award.
- Celebration of safety day and conducting elocution, essay writing, poem competition, slogan writing and drawing competition for the employees.
- Monthly open house meeting on every first Monday on safety and other aspects.

6. Performance Management System :

Performance appraisal interview is structured through which the gaps in learning, assessment of training needs, skills requirement and behavioral aspects are measured. Performance appraisal is used for awarding annual increment and promotion.

Statement of The Problem

Indian economic scenario is undergoing a basic structural change affecting all walks of life. Physical, behavioural and psychological differences among individuals have increased with rapid changes taking place in the management process of organizations. These have implications in the design of talent acquisition, learning and development, employee retention, compensation and benefit management, health, safety and wellbeing measures and performance management system. However, there is a pressing need for empirical research that addresses the contribution that human resource management makes to a firm's ability to accept risk, be innovative and be proactive.

Need For the Study

The first and foremost function of HRM is to assist the corporate in attracting and retaining the required talent through effective human resource planning, recruitment and selection. It helps in developing the necessary skills and right attitudes through training, development and performance appraisal. It also involves securing willing cooperation through motivation, compensation, promotion of health, safety and wellbeing, appraisal of performance and utilizing effectively the available human resources. The study is helpful to understand the present position with respect to human resource management practices in the respective organization. It provides strategies to improve the quality with little modification which is based on the internal facilities of the company.

Objectives of the Study

- i) To identify the innovative human resource management practices in the study unit.

- ii) To determine the socio economic background of the respondents taken up for the study.
- iii) To analyze satisfaction level for the selected dimensions of HR practices in the study unit.
- iv) To suggest suitable measures for better implementation of the practices.

Research Methodology

- **Research Design:** The research design adopted for this study is Descriptive Method. The opinion of the respondents on the selected human resource management practices namely talent acquisition, learning and development, employees retention, compensation and benefit management, health, safety and wellbeing measures and performance management system in Chettinad Cement Corporation Limited situated at Keelapaluvur in Ariyalur district is considered in the study.
- **Sampling Design and Size:** Stratified Random Sampling Technique is adopted with a sample size of 100 respondents consisting of 44 executives, 16 staff and 40 workmen.
- **Method of Data Collection:** The primary data needed for the analysis is collected through a structured questionnaire using Likert's five point scale. All the other relevant information for the study was collected from journals, books, magazines and relevant web sites.
- **Analysis of Data and Tools Used for Analysis:** SPSS Package is used to analyze the data collected. The tools used for analysis include Frequencies, Percentages and Multiple Regression Analysis is performed upon the dataset to determine the significance of the selected variables in determining the overall satisfaction level on HR practices. dimensions.

Discussion and Findings

The demographic frequency of the respondents taken up for the study is shown in following table no.1.

TABLE NO . 1 : DEMOGRAPHICS FREQUENCY TABLE

Variables	Description	Frequency	Percentage
Age	Below 20 years	4	4
	21-30 years	14	14
	31-40 years	46	46
	41-50 years	24	24
	Above 50 years	12	12
	Total	100	100
Marital status	Married	68	68
	Un married	32	32
	Total	100	100
Qualification	UG	16	16
	PG	24	24
	ITI/Diploma	24	24
	Professional	36	36
	Others	-	-
	Total	100	100
Income	Below Rs.20000	12	12
	Rs.20000-Rs.30000	54	54
	Rs.30000-Rs.40000	30	30
	Above Rs.40000	4	4
	Total	100	100
Experience	Below 5 years	8	8
	5-10 years	28	28
	10-15 years	44	44
	15-20 years	16	16
	Above 20 years	4	4
	Total	100	100
Designation	Executives	44	44
	Staff	16	16
	Workmen	40	40
	Total	100	100

Out of the total of 100 respondents taken up for the study, a majority of 46 per cent of them are from the age group of 30-40 years, a maximum of 68 per cent of the respondents are married, maximum of 36 per cent are Professionals, followed by 24 per cent each of Post Graduates and ITI/Diploma holders. A majority of 54 per cent are getting income between Rs.20000-Rs.30000 followed by 30 per cent above Rs.30000-Rs.40000, respondents between 10-15 of experience are found to be dominant (44%), followed by respondents with 5-10 years. Greater proportion of the respondents are executives members (44%) followed by 40 per cent of workmen.

Multiple Regression Analysis – Opinion on overall Human Resource Management Practices and its Dimensions.

An analysis where more than one predictor is jointly regressed against the Criterion variable is known as multiple regression analysis. When the R-square value, the F-statistic and its significance level are known, we can interpret the results. Multiple regression analysis is done to examine the simultaneous effects of several independent variables on a dependent variable that is interval scaled. Multiple regression analysis is also done to trace the sequential antecedents that cause the dependent variable through what is known as path analysis.

Table No- 2 : Regression Results Of Overall Human Resource Management Practices And Dependent Variables

Factors	Unstandardized Coefficients		Standardized coefficients	t	Sig.
	B	Std. Error			
(Constant)	-0.479	0.149		-3.220	0.002
Talent Acquisition	0.177	0.062	0.199	2.881	0.005**(S)
Learning and Development	0.115	0.054	0.138	2.121	0.036*(S)
Employee Retention	0.159	0.046	0.181	3.465	0.001**(S)
Compensation and Benefit Management	0.171	0.058	0.169	2.941	0.004**(S)
Health, Safety and Wellbeing Measures	0.225	0.064	0.231	3.522	0.001**(S)
Performance Management System	0.171	0.042	0.209	4.017	0.000**(S)
R-Value			0.853		
R-square value			0.727		
F-value			38.663**		

**Significant at the 0.01 level (2tailed); NS- Not Significant; S-Significant; *Significant at the 0.05 level (2 tailed)

From table 2, the value of R(0.853) is the correlation of the opinion on six overall human resource management practices talent acquisition (X1), learning and development (X2), employee retention (X3), compensation and benefit management (X4), health, safety and wellbeing measures (X5) and performance management system (X6) with the dependent variable opinion on overall human resource management practices (Y). The R-square (0.727), indicates overall human resource management practices together explain 72.7% of the variance in independent variable, which is highly significant (F=38.663, p <0.01).

The multiple regression equation is

$$Y = -0.479 + 0.177X_1 + 0.115X_2 + 0.159X_3 + 0.171X_4 + 0.225X_5 + 0.171X_6$$

This equation from table 2 indicates that, dependent variable level increases by 0.177 units for every one unit increase in talent acquisition, 0.115 units for every one unit increase in learning and development, 0.159 units for every one unit increase in employee retention, 0.171 units for every one unit increase in compensation and benefit management, 0.225 units for every one unit increase in health, safety and wellbeing measures and 0.171 units for every one unit increase in performance management system. Also it is inferred that health, safety and wellbeing measures is the best predictor of dependent variable among the other predictors. It can be seen that among the overall human resource management practices, health, safety and wellbeing measures (X5, t=3.522, p<0.01), is significant at 1% level with the dependent variable (Y).

It is seen that overall human resource management practices like talent acquisition (t=2.881, p<0.01), learning and development (t=2.121, p<0.05), employee retention (t=3.465, p<0.01), compensation and benefit management

($t=2.941$, $p<0.01$) and performance management system ($t=4.017$, $p<0.01$), are significant with the dependent variable (Y).

Therefore the regression analysis reveals that among the six practices, the opinion of the respondents on Health, Safety and Wellbeing measures is the best predictor of opinion on overall HR practices among the other predictors.

Findings of the Study

- A maximum of 46 per cent of the respondents are in the age-group of 30-40 years. About 68 per cent are married and 36 per cent are Professionals.
- Maximum portions of 54 per cent of the respondents are in income group of Rs.20000-Rs.30000. Most (66%) of the respondents have experience ranging from 10-15 years.
- A major portion (44%) of the respondents taken up for the study is executives followed by 40 per cent of workmen.
- The multiple R found to be 0.853 revealed that there exists a relationship of 85.3 per cent between respondents opinion on overall human resource management practices and the six dimensions of human resource management practices taken up for the study. The R^2 of 0.727 confirmed that, the independent variables together explained 72.7 per cent variations in the overall human resource management practices.
- It can be seen that among the overall human resource management practices, health, safety and wellbeing measures (X_5 , $t=3.522$, $p<0.01$), is significant at 1% level with the dependent variable (Y). The opinion of the respondents on Health, Safety and Wellbeing measures is the best predictor of opinion on overall human resource management practices among the other predictors.

Suggestions

- Sharing information about contracts, sales, new clients, management objectives, company policies, employee personal data etc. ensures that the employees are as enthusiastic about the business as the management. Through this open book process culture, participative management can be created. It involves making people an interested party to strategic decisions, thus aligning them to business objectives.
- The 360 Degree Performance Management Feedback System which solicits feedback from seniors (including the boss), peers and subordinates, has been increasingly embraced as the best of all available methods for collecting performance

feedback. Gone are the days of working hard to impress only one person, now the opinions of all matters. Such systems also help in identifying leaders for higher level positions in the organization. Senior managers could use this feedback for self development.

- A systematic approach can be adopted to ensure that knowledge supports strategy. When an employee returns after attending any competencies or skills development programmes, sharing essential knowledge with others could be made mandatory.
- The Company should conduct many awareness programmes related to Human Resource Policies and Practices, it will improve the knowledge of employees about Human Resource Policies and Practices.

Conclusion

In the present competitive world, the cement companies are facing lot of skill shortage, talent crunch and attrition. The cement companies have felt that the internal customer is equally important with external customers. Therefore the corporation has devised and implemented a number of innovative human resource practices in order to attract best talent, providing them a good environment to work with and which also enables the company to retain talents. A good human resource management environment ensures harmony between the boss and the subordinated. A healthy corporate philosophy ensuring uniform policies at all levels of an organization is necessary. The study shows that majority of the respondents are satisfied in their opinion with respect to the practices. Following open book management style, fair evaluation system and knowledge sharing can make the practices more successful and take the company to heights.

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FINANCIAL PERFORMANCE OF STEEL INDUSTRY: A STUDY ON SALEM STEEL PLANT OF TAMIL NADU

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R.Prakash²

Abstract

The article entitled Financial Performance of Salem Steel Salem analyzes the Financial Performance of the Steel Authority of India Ltd. Finance is very important for any business. Finance is a life blood for any organization. The main objective of the study is to analyze the Financial Performance of the Salem Steel Plant. The research is based on the following methodology. Analytical research design is the research design adopted in this study. Secondary data was obtained from various records of the Salem Steel Plant. The collected data is analyzed by using Ratio Analysis; Statement of changes in Working Capital, The analysis reveals that there is a fluxion in the gross profit and net profit during the study period. The study helps to identify the financial position of the company. Optimum utilization of working capital can be planned so as to result in sound financial position of the company.

Keywords: Salem Steel Plant, Financial Performance and Ratio Analysis.

Introduction about The Study

Finance is regarded as the lifeblood of a business enterprise. In general, finance may be defined as a provision of money at the time it is wanted. "Business finance can broadly be defined as the activity concerned with planning, raising, controlling and administering of the funds used in the business".

Definition

According to Solomon, financial management is concerned with the efficient use of an important economic resource, namely, capital funds. According to Philippauts, "Financial Management is concerned with the management decisions the result in the acquisitions and financing of long term and short term credits for the firm. As such it deals with the situations that require selection of a specific asset as well as the problem of size and growth of an enterprise. The analysis of this decision is based on the expected inflows and outflows of funds and their effects upon managerial objectives.

Concept of Financial Statement

Financial statement, also called financial report, refers to such statements as it contains financial information of the enterprise. They are over all general purpose entities statement as they report financial position and operation results of an enterprise business at the end of account period. As a matter of fact, these statements reflect the total of the summary of the books of account.

Financial Performance Analysis

The financial statement provides the basic data for financial performance analysis. Basic limitation of the

traditional financial statement comprising the balance sheet and the profit and loss account is that they do not give all the information regarding the financial operations of a firm. Nevertheless, they provide some useful information to the extent the balance sheet mirrors the financial position on a particular date in terms of the structure of assets, liabilities and owners equity, and so on. The profit and loss account shows the results of operations during a certain period of time in terms of the revenues obtained and the incurred during the year. Thus, the financial statements provide a summarized view of the financial position and operations of a firm. Therefore, much can be learnt about a firm from a careful examination of its financial statements as invaluable documents / performance reports. The analysis of financial statements is, thus, an important aid to financial analysis. The focus of financial analysis is on key figures in the financial statements and the significant relationship that exists between them. The analysis of financial statements is a process of evaluating relationship between component parts of financial statements to obtain a better understanding of the firm's position and performance. The first task of financial analyst is to select the information relevant to the decision under consideration from the total information contained in the financial statement. The second step involved in financial analysis is to arrange the information in a way to highlight significant relationships. The final step is interpretation and drawing of inferences and conclusions. In brief, financial analysis is the process of selection, relation, and evaluation.

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Nature of Financial Statements

According to the American Institute of Certified Public Accountancy Financial Statements reflect a combination of recorded in the financial are not depicted in the financial statements, however material they might be, for example, fixed assets are shown at cost irrespective of their market or replacement price since such price is not recorded in the books.

Limitations of Financial Statement

Financial statements are prepared with the object of presenting a periodical review or report on the progress by the management and deal with the 1) status of the investments in the business and 2) results achieved during the period under the review.

Objectives of the Study

- To study and analyze the existing financial performance of the company.
- To study and identify the financial position of the company.

Limitations of the Study

- The study is mainly depends upon the secondary data.
- The Financial data cannot be estimated accurately for the future period.

Current Ratio

Current ratio may be defined as the relationship between current assets and current liabilities. This ratio is known as capital ratio. Is a measure of general liquidity and is most widely used to make the analysis of short – term financial position.

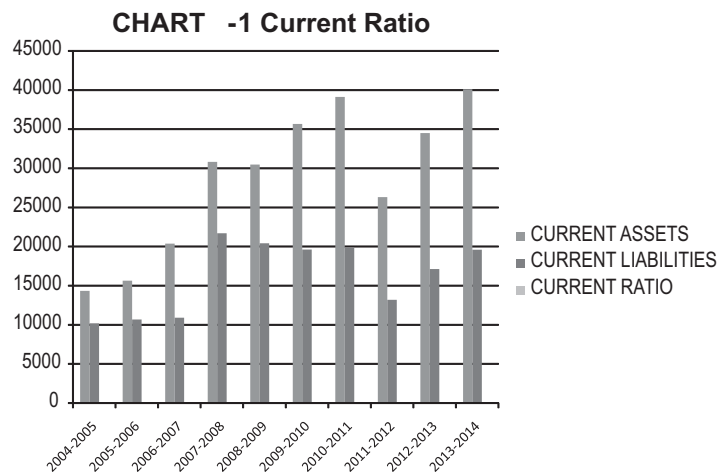
$$\text{Current Ratio} = \text{Current assets} / \text{Current liabilities.}$$

TABLE - 1 : SHOWING THE POSITION OF CURRENT RATIO RS IN CRORES

YEAR	CURRENT ASSETS	CURRENT LIABILITIES	CURRENT RATIO
2004-2005	14334	10166	1.4
2005-2006	15630	10675	1.5
2006-2007	20379	10911	1.9
2007-2008	30831	21693	1.4
2008-2009	30476	20428	1.4
2009-2010	35667	19610	1.8
2010-2011	39119	19876	2.1
2011-2012	26318	13199	2.1
2012-2013	34511	17122	2.0
2013-2014	40113	18595	2.2

Source: Annual Report from Salem Steel Plant

The above table shows that the current ratio is 1.4 in the year 2004 & 2005, 1.5 in the year of 2005 & 2006, increase in current ratio of 1.9 in the year of 2006 & 2007, 1.4 in the year of 2007 & 2008, 1.4 in the year of 2008 & 2009, 1.8 in the year of 2009 & 2010, 2.1 in the year of 2010 & 2011, 2.1 in the year of 2011 & 2012, 2.0 in the year of 2012 & 2013, 2.2 in the year of 2013 & 2014. From the above it is observed that the highest current ratio is 2.2 occurred in the year 2014 and lowest current ratio is 1.4 in the year 2005 & 2008 & 2009. During the study period the overall average current ratio is 1.8. The company has managed current assets and also current liability in a better manner.



Quick Ratio

Quick ratio also known as acid test or liquid ratio established a relationship between quick (or) liquid assets and liquid liabilities. An asset is said to be liquid if it can be converted in to cash within a short period without loss of value. The other liquid assets are bills receivables such debtors, marketable securities and temporary investments.

$$\text{Quick ratio} = \frac{\text{Quick assets} - (\text{stock})}{\text{Current liabilities} - (\text{bank overdraft})}$$

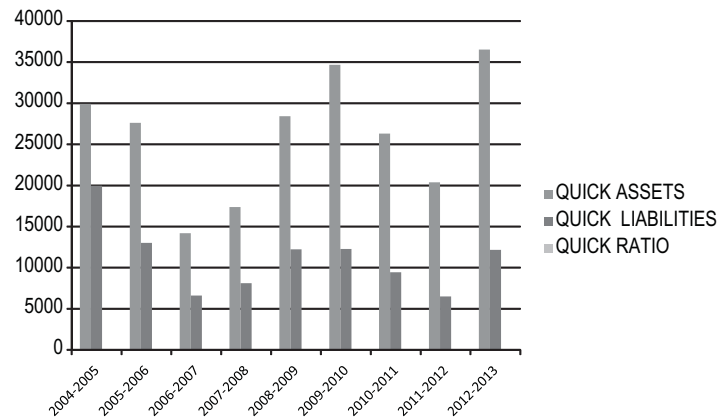
Table - 2 : Showing the Position Of Quick Ratio Rs In Crores

YEAR	QUICK ASSETS	QUICK LIABILITIES	QUICK RATIO
2004-2005	29937	19976	1.5
2005-2006	27616	13012	2.1
2006-2007	14187	6608	2.1
2007-2008	17384	8108	2.1
2008-2009	28431	12225	2.3
2009-2010	34676	12277	2.8
2010-2011	26318	9439	2.8
2011-2012	20379	6500	3.1
2012-2013	36544	12172	3.0
2013-2014	39154	11073	3.5

Source: Annual Report from Salem Steel Plant

The above table shows that the Quick ratio is 1.5 in the year 2004 - 2005, 2.1 in the year of 2006, 2007, & 2008, 2.3 in the year of 2008 & 2009, 2.8 in the year of 2010 & 2011, 3.1 in the year of 2011 & 2012, 3.0 in the year of 2012 & 2013, 3.5 in the year of 2013 & 2014. From the above it is observed that the highest Quick ratio is 3.5 occurred in the year 2014 and lowest Quick ratio is 1.5 in the year 2004 & 2005. During the study period the overall average Quick ratio is 2.5. The high liquidity ratio is signal of obligation of Salem Steel plant to pay its short - term obligations which are satisfactory for the Salem Steel Plant.

CHART - 2 QUICK RATIO



Gross Profit Ratio

Gross profit ratio measures the relationship of gross profit to net sales and is usually represented as a percentage.

$$\text{Gross Profit Ratio} = \text{Net Profit} / \text{Net sales} \times 100$$

The gross profit ratio indicates the extent to which selling prices of goods per unit may decline without resulting in loss on operations of a firm. As the gross profit is found by deducting cost of goods sold from the net sales, higher the gross ratio better the result.

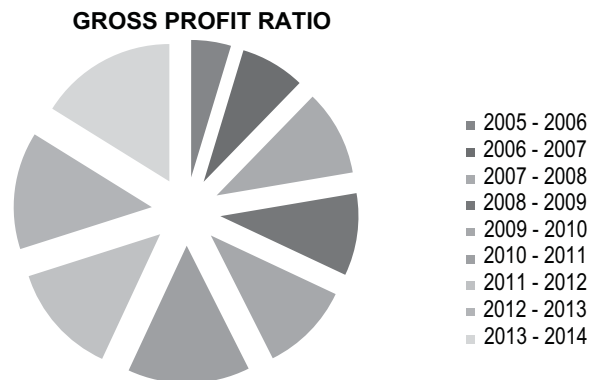
TABLE- 3 : SHOWING THE POSITION OF GROSS PROFIT RATIO RS IN CRORES

YEAR	GROSS PROFIT	SALES	GROSS PROFIT RATIO
2004-2005	4873	49350	9.9
2005-2006	3982	46698	8.5
2006-2007	6980	50348	13.8
2007-2008	8641	47041	18.4
2008-2009	5706	32280	17.7
2009-2010	9399	48738	19.3
2010-2011	11469	43935	26.1
2011-2012	9423	39189	24.0
2012-2013	11469	45555	25.2
2013-2014	9365	31805	29.4

Source: Annual Report from Salem Steel Plant

The above table shows that the current ratio is 9.9 in the year 2004 & 2005, 8.5 in the year of 2005 & 2006, increase in current ratio of 13.5 in the year of 2006 & 2007, 18.4 in the year of 2007 & 2008, 17.7 in the year of 2008 & 2009, 19.3 in the year of 2009 & 2010, 26.1 in the year of 2010 & 2011, 24.0 in the year of 2011 & 2012, 25.2 in the year of 2012 & 2013, 29.4 in the year of 2013 & 2014. From the above it is observed that the highest Gross profit ratio is 29.4 occurred in the year 2014 and lowest Gross profit ratio is 8.5 in the year 2005 & 2006. During the study period the overall average Gross profit ratio is 19.2. It indicates the efficiency of production or trading operation. A high gross profit ratio is good management as it implies the cost production is relatively low.

Chart-3 Showing the Position of Gross Profit Ratio



Net Profit Ratio

Net profit ratio establishes a relationship between net profit and sales and sales and indicates the efficiency of the management in manufacturing, selling, administrative and other activities of the firm.

$$\text{Net Profit Ratio} = \frac{\text{Net Profit}}{\text{Sales}} \times 100$$

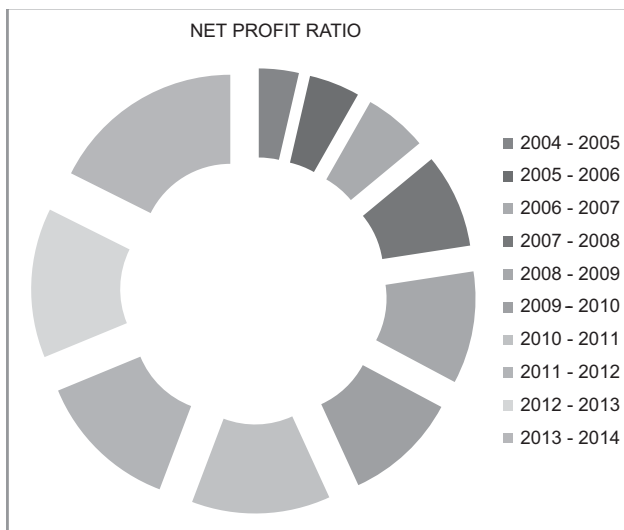
This ratio indicates the firm's capacity to face adverse economic conditions such as price competition, low demand etc. higher the ratio the better the profitability.

TABLE - 4 : SHOWING THE POSITION OF NET PROFIT RATIO RS IN CORES

YEAR	NET PROFIT	NET SALES	NET PROFIT RATIO
2004-2005	2170	49350	4.4
2005-2006	2616	46698	5.6
2006-2007	3543	50348	7.0
2007-2008	4905	47041	10.4
2008-2009	4013	32280	12.4
2009-2010	6170	48738	12.6
2010-2011	6754	43935	15.3
2011-2012	6202	39189	15.8
2012-2013	7537	45555	16.5
2013-2014	6817	31805	21.4

Source: Annual Report from Salem Steel Plant

The above table shows that the Net profit ratio is 4.4 in the year 2004 & 2005, 5.6 in the year of 2005 & 2006, increase in current ratio of 7.0 in the year of 2006 & 2007, 10.4 in the year of 2007 & 2008, 12.4 in the year of 2008 & 2009, 12.6 in the year of 2009 & 2010, 15.3 in the year of 2010 & 2011, 15.8 in the year of 2011 & 2012, 16.5 in the year of 2012 & 2013, 21.4 in the year of 2013 & 2014. From the above it is observed that the highest Net profit ratio is 21.4 occurred in the year 2014 and lowest Net profit ratio is 4.4 in the year 2004 & 2005.

Chart -4 Showing the Position of Net Profit Ratio**Reference**

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Findings

- The current ratio indicates the extent to which short term creditors are safe in the terms of liquidity of the current asset however a current ratio of 2:1 is considered generally satisfactory as per the study the current ratio is increased during the study period is in the ratio 2.2.
- The quick ratio of 1:1 is considered satisfactory, the quick ratio is increased during the study period and the ratio is 3.5.
- The company gross profit ratio is increased during the study period and the ratio is 29.4%.
- The highest net profit ratio of occurred in the year, and the lowest net profit ratio of occurred in the year 21.4%. The overall average net profit ratio during the study period is 12.4%. It depicts that the efficiency is maintained in sales value and operating profit of the company.

Suggestions

The company may increase the performance by reducing the borrowed capital, so that the interest and finance charges will be less. The company may increase the sales if it attempts to move in report market.

Conclusion

The study was conducted based on the analysis of financial performance in steel authority of India Ltd, Salem. Tools used such as ratio analysis, the firm has a healthy condition of finance for long term short term financial position of the company can be rated as satisfactory

COMPARATIVE STUDY OF INDIA'S RASHTRIYA SWASTHIYA BHIMA YOJANA HEALTH CARE AND OBAMA HEALTH CARE

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Abstract

Rashtriya Swasthiya Bhima Yojana is a pioneering Public and Private partnership project in Health Insurance launched in April 2008 by the Ministry of Labour and Employment, Government of India in order to provide Health Insurance coverage to families Below Poverty Line (BPL). The main objective of this project is to prevent and minimise the families from financial exigencies which ruin their livelihood, employment, huge debt, dreams of education of their children due to hospitalization and surgical interventions of the household and their dependents. In India, 86% of labour force is engaged in unorganized sector contributing to around 50% of the GDP. Health Insurance was considered to be a huge potential for over Rs. 25,000 crore in the year 2012 itself. Budget allocated is Rs, 301720 crores to Health Sector for the Primary Health care and Territory Health Service. The Obama Care is a health care project and it is a protection to Americans which is governed by Patient Protection and Affordable Care Act (PPACA). This act was implemented on 23rd March 2010 and it is an expansion of Access to Health Care to those who are uninsured. By this act all Americans can have Private Health Care and obtain 1% -2.5% tax exemptions if they are not covered by Government sponsored programmes. In this paper an attempt has been made to study the salient features of the above mentioned two schemes and the results were found to be interesting and informative.

Key Words: Rashtriya Swasthiya Bhima Yojana, Health Insurance, Below Poverty Line, Federal Poverty Line, Patient Protection and Affordable Care Act, Obama Care.

Introduction:

National Health accounts to 20% of health expenditure for (Central Government, State Government and Local) and 78% towards Out of pocket expenses which is highest in the world. Rashtriya Swasthiya Bhima Yojana (RSBY) had the target of over 300 million work forces for the year 2012-13 in unorganized sector who does not have access to any kind of health care and it will be 360 million for the year 2013-14. This helps as an incentive to hospitals to treat large patients and paid per patient. Insurers monitor the participating hospitals in order to prevent frauds resulting in excessive claims. Non-Governmental Organisations (NGO's) are involved more to reach the Below Poverty Line (BPL) families and paid for their services. The Central Government and the State Government bear the premiums jointly. IT enabled scheme to create competition among public and private health. RSBY is considered to be one successful private and public partnership model in terms of their reach and sustainability. According to Dr Rukmi Basu, India is decreasing in fertility and mortality and is in a demographic transition resulting in population in age group of 15-25 years with around 500 million. We have the largest young population in working age group in the world. RSBY has enrolled more than one-third of its population who are in the Below Poverty Line.

Objectives of the Paper:

The first and foremost objective of this paper is mainly to establish the reach of the BPL population in India through RSBY and the reach of Obama care to the Americans in FPL. The objectives of Obama Care are ruled to be a tax and not as a mandate. The Insurance can be covered through a Private Insurer, Employer Based, Government sponsored programme like Medicaid or Medicare through online. Presently the uninsured population is 15.9 million Americans out of the 44 million people in America. Obama Care reaches 5 million in March 2014 and RSBY reaches in India for 171 million for the corresponding period. The second objective is a comparison of the cost purely borne by the Central and State Govt in RSBY in India whereas the cost is placed on the individuals towards the out of pocket expenses in Obamacare.

India's Rashtriya Swasthiya Bhima Yojana (RSBY)

Scope of Coverage:

- Maximum coverage per household is Rs. 30,000/-
- Covers maximum 5 members of the family viz., household, spouse and 3 dependents.
- Registration fees per household is Rs. 30/-
- Premiums are Rs. 750/- per household per year.
- Premiums are fixed by Central Government / State Government on competitive bidding of Insurers.

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Stakeholders of RSBY and their benefits:

1. 75% of financing done by Government of India and 90% for North Eastern States and Jammu & Kashmir.
2. Standardized Implementation documents between State Government and Insurers, software, surgical interventions etc. are designed and ensured by the Central Government.
3. State Government provides 25% financing and 10% in case of North Eastern States and Jammu & Kashmir.
4. The State Governments are responsible for BPL lists based on Union Planning Commission statistics.
5. Insurance Companies provide a pre-specified data sheet in consultation with the District level officials.
6. Smart Card along with Scheme and List of Hospitals are provided to Beneficiary on the spot
7. Empanelment of hospitals is done as soon as Insurer gets the contract.
8. Beneficiaries need not travel or run around for health care.
9. Insurer can track claims, transfer funds to hospitals and investigate.
10. Health care providers install hardware and software for processing Smart Cards transactions.
11. More than 3200 private hospitals and 1100 public hospitals empanelled.
12. Identity for Smart Card is ensured by Finger prints and photo of beneficiaries.
13. Even though Out Patient Dept. (OPD) treatment is available; the same is not included in the limits of RSBY.
14. Pre-existing ailments covered irrespective of age by paying a premium of mere Rs. 750/- per year / per family.
15. Cashless and Paperless Claim settlement.
16. Portability with separate Smart Card for migrant workers.

Job Opportunities for National Development through RSBY:-

- i. Over Rs. 50 million pumped from each district every year.
- ii. Business opportunities for private health care and infrastructure.
- iii. Smart Card Service providers and their volumes in rural areas.
- iv. Deliveries of Smart Cards and their reach by NGO's.
- v. India's first Social Security Scheme involving over 20 Insurance companies.

- vi. Private and Public hospitals servicing large volumes of patients.
- vii. Embraces profit motive and Healthy competition.
- viii. Central Government and State Government each acting checks on each other.
- ix. Business model designed to expansion and sustainability.

Challenges Ahead of RSBY:

- Ground realities emerged that Rs. 30,000/- per household is a paltry cover per year
- Limits of cover have to be reviewed considering the cost of medical treatments.
- 8 States viz., Madhya Pradesh, Maharashtra, Uttar Pradesh, Haryana, Chandigarh, Gujarat & Kerala have implemented the scheme. There are over 85% districts implemented in these states
- Other States and Union Territories are slow in their enrolment. Some of the States like Tamilnadu are forerunners in Chief Ministers Comprehensive Health Insurance Cover.
- Availability of major hospitals in remote areas
- Out of Pocket expenses in other Asian countries are financed by individuals. Whereas in RSBY protects the same.

OBAMA CARE

The Obama Care is the finding of new ways to buy health insurance products in a regulated manner, the cost assistance and the law relating to health insurance that has impact on the Americans. The Law implements of PPACA implements unprecedented benefits, rights and protection leading to better quality and more affordable health insurance. Most of the Americans will buy insurance through their employer to update their insurance cover. But the Middle Income group of American wage earning population buy insurance from regulated and subsidized insurance cover through online health insurance exchanges.

Obama care Enrollment Reaches 5 Million**The benefits of the cover are:-**

1. Better Preventive Care
2. Women Health Care Services
3. Better Care for services
4. Expanded coverage for Nation's poorest.
5. Biggest Middle class tax cut.
6. Protects Low middle income families
7. Small Business with less than 100 full time employees
8. Miniscule business with less than 25 nos. full time employees gets tax breaks.
9. Many below Poverty Line.

Vision of Obama Health Care:-

- a. Obama Care Health Care Plan overhauls Medicare,
- b. Adding New Benefits
- c. Expanding coverage
- d. Fighting fraud on Insurers
- e. Cutting costs
- f. Improving care for patients.

Beneficiaries of the Obama Care are 99% of families, 97% of small business and 70% of the insured population save more and get better coverage. There are 41 million US residents uninsured under the Affordable Care Act of which 10 million are Latinos. Around 80% or 8.1 million are eligible for cover through Medicaid on Comprehensive Health Insurance Programme (CHIP). Latino's are most likely to suffer critical or serious diseases and likely to become sicker and die.

Barriers to Health Coverage of Latinos:-

- i. Lack of Medicaid expansion: - There are around 2 million uninsured who have not chosen to expand Medicaid for Lower in Group.
- ii. Lack of Awareness: - It is a result of not enrolling for insurance.
- iii. Delayed release of Spanish Language materials and website.
- iv. Low response: - Only 28% of Latino's have enrolled.

Obama care rip off Young Adults:

1. High Cost of Older who are prone to health hazards to offset with the younger, but there are no joiners.
2. Less than 34 years of age have only 32% joiners.
3. Already the young are covered with their family policy.
4. Around 20% of the joiners to Obama Care are in age group between 18 years to 34 years.
5. Obama Care insists for young joiners.
6. Many are buying cheap health plans which do not confirm to Obama care standards regulatory dictates.

There are also expert reports conducted in Arizona, Illinois, Pennsylvania and Texas and found that a 30 year old was taken as a sample with different income levels of \$20,000, \$25,000, \$30,000, \$35,000, \$40,000 and \$45,000 as their annual income and arrived at a conclusion that AETNA plan is considered as high quality assurance operated across all markets and a medium pricing at monthly premiums plus out of pocket expenses limits. Obama Care takes of 10% of their annual income and still stuck with out of pocket costs in a \$25,000 annual income earner. Similarly, a \$20,000 annual income earner for a salary and eligible for Obama care is still a cost sharing subsidy.

Perry Slams Obama care 'Delays, Deceit and Debacle'**High prices are a direct consequence of Young not joining in Obama care (intentionally for young).**

Market research was done or not is a million dollar question before launch of this scheme. There is 400% Federal Poverty Line while the income ranges and advertised for an earner of 30 year old.

A Comparison of RSBY & Obama Care:

1. RSBY is based on per household and not on age. But the general actuarial valuations and fixing the price for health insurance cover in India is based on the highest age in the family and the premium is fixed in RSBY. Whereas the Premium in Obama Care for young are charged on the higher side in order to protect the cost of old age insured under Obama Care.
2. RSBY scheme protects the out of pocket expenses within the meager premium whereas the Out of pocket expenses is charged on individuals in case of Obama Care.
3. RSBY create Insurance cover through Public Health Care whereas Obamacare does not create Private or Public Health Insurance but provides options through Medicaid which means the Affordable Health Care Act creates subsidies and regulated market places where Americans can buy private health insurance cover group buying power.
4. RSBY covers the family from listed ailments who are needy whereas Obamacare cover mental health, care for senior citizens, child health, **and women** health and care for the nation's **poorest**. Hence Obamacare is a significant overhaul of Health Care System.
5. RSBY has only enrolment fee of Rs. 30/- per family and the estimated premium of Rs. 750/- per family of five is borne by the Central and **State Governments** whereas the Obamacare has a minimum premium of \$82 per individual after cost assistance. The cost of Obamacare per family ranges between \$7000 to \$30000 depending upon factors such as age and health status.
6. In India those who do not obtain cover through RSBY is not penalised with any fee whereas most Americans have to obtain minimum Health Cover known as Minimum Essential Coverage and maintain throughout the year or pay a Shared Responsibility Fee for every month which is uncovered.
7. RSBY offers the Health care free through subsidised of Govt and whereas in Obamacare if the individual is not affordable after cost assistance he/she is exempt from the fee or penalty levied.

8. RSBY is covered by Below Poverty Line based on the list prepared by the States from each District whereas Obama care Cost Assistance and Tax Credits are based on the Federal Tax Return of the individual of the previous year.
9. RSBY cost factors are based on the Income level whereas Obamacare is based on the Income level and the age factor while determining the cost assistance.
10. RSBY does not have any Non-Tobacco subsidy whereas in Obamacare there is a subsidy of 3.92% in the premium.

Conclusion:

- **According to Shri Anil Swarup, Additional Secretary & Director General (Labour Welfare) in Ministry of Labour**, RSBY in India is much more successful and having wider reach to the BPL families of over 171 million whereas this research scholar finds that RSBY coverage is higher rather than the Obama Care to their FPL families over 44 million.
- The Obamacare is ruled as Tax cut rather than Benefit which is in the case of RSBY to have wider implementations.
- RSBY has a meagre enrolment fee of Rs. 30/- and the premium is subsidised wholly by Central and State **Governments**. But the coverage per family of Rs. 30,000/- per annum on floater basis is not sufficient.
- In a Developing Country like India having over 86% of labour force, the Central Government and State Government share the cost of RSBY which is incomparable with a Developed Country like United States implementation of tax cut rather than a benefit through the Obama Care.
- The Implementation of Obama Care by levying fee for uncovered period is a penalty but it is a strong signal of protecting health care of Americans.

Suggestions:

- Charity begins at Home is a proverb best suitable for those who are affordable to contribute towards the Health Care insurance of the underprivileged. The sharing of burden will also reduce the burden of Central Govt and State Govt in RSBY. In Insurance parlance, it is termed as Sharing the losses of many by few who are exposed to similar risks.
- Controls on health care system to avoid unjust enrichment by hospitals by conducting irrelevant tests for luring money from the General public and a Comprehensive Health Policy implemented by the Central Govt.

- Implementation of the earlier Scheme of Employee State Insurance Corporation to lower income groups and increasing the facilities through Smart Card either independently or through schemes like RSBY.
- We in India should work for the implementation of RSBY Scheme to reach all Indians through a Compulsory Health Insurance programme either through tax deductions increasing the present limit of Rs. 15,000/- of Sec 80D for the salaried class or such other Tax concession to make the health of all individuals protected in India.
- Vision to cover all diseases without any exclusions.

“REACH OF GOOD HEALTH IS THE SYMBOL OF A STRONG NATION”

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OCCUPATIONAL CHANGES DUE TO RURAL TO URBAN MIGRATION IN NAGAPATTINAM DISTRICT OF TAMILNADU

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P.Chitra²

Abstract

*Migration is one of the basic factors affecting population change of an area, the other two factors being fertility and mortality. Conceptually migration can be defined as the movement of individual or groups of people from one place of residence to another who have the intention of staying in the new place for a substantial period of time. Migration of human beings has taken place from time immemorial and it indicates the inherent tendency of human being to move from one place to another in search of better amenities in life. During the transitional stage of development with the establishment of urban mass production factories and the advent of modern transport and communication, the movements of people were directed from **rural to urban areas**. Such trends in migration was in response to the creation of new employment opportunities in secondary and service sectors which tended to be spatially located in cities and towns. This article highlights occupational changes due to rural to urban migration in Nagapattinam district of Tamilnadu.*

Keywords: Rural to Urban Migration, Occupational Changes, Fertility and Mortality, Development and Unemployment, Rapid Growth, Employment Opportunities, Social and Economic Change

Introduction

India as a nation has seen a high migration rate in recent years. Over 98 million people migrated from one place to another in 1990s, the highest for any decade since independence according to the 2001 census details. However in 1970s migration was slowing down. The number of migrants during 1991-2001 increased by about 22per cent over the previous decade an increase since 1951. Apart from women migrating due to marriage, employment is the biggest reason for migration. The number of job seekers among all migrants has increased by 45per cent over the previous decade. Nearly 14 million people migrated from their place of birth in search of jobs. The overwhelming majority of these-12 million was men.

Rural non-farm activities may be defined in a number of different ways. Many India scholars have also followed the common convention of including animal husbandry, hunting and trapping, forestry and logging, fishing etc., in agriculture and accordingly, all other economic activities in rural areas as falling within the purview of the Rural non-farm activities. The Rural non-farm activities would then include activities like handicrafts, mining and quarrying, household and non-household manufacturing, processing, repairs, construction, trade, transport and communication community and personal services in rural areas.

Occupational changes, possesses positive attributes for poverty and vulnerability reduction. It is partly predicated

on, and itself increases, human capital in terms of experience, skills and willingness to innovate. It generates earnings and remittances that alter the options open to the household by providing it with cash resources that can be flexibly deployed. It contributes to lessening vulnerability by ameliorating risk, livelihood diversification improves livelihoods, and to the extent that it fails to do so, this can often be traced to adverse public sector context that penalize people in the market and on the move.

Meaning of Migration

Migration is the movement of people from one place to another within the country or outside it. The United Nations Multilingual Demographic Dictionary defines migration as " a form of geographical mobility or spatial mobility between one geographical unit and another, generally involving a change in residence from the place of origin or place of departure to the place of destination or place of arrival"

Formally, "migration means a change in, or shifts, other than casual, or residence from one location or settlement to another involving movement across an administrative border such as a village, a district, a state or a nation". The study of migration occupies an important place in population studies as it determines the size, structure, characteristics and the rate of population growth of an area.

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Statement of The Problem

Migration is one of the basic factors affecting population change of an area, the other two factors being fertility and mortality. Conceptually migration can be defined as the movement of individual or groups of people from one place of residence to another who have the intention of staying in the new place for a substantial period of time. Migration of human beings has taken place from time immemorial and it indicates the inherent tendency of human being to move from one place to another in search of better amenities in life. Since time immemorial people (e.g. nomads) used to move from one place to another in search of rich hunting ground and fertile cultivable land. During the transitional stage of development with the establishment of urban mass production factories and the advent of modern transport and communication, the movements of people were directed from **rural to urban areas**. Such trends in migration was in response to the creation of new employment opportunities in secondary and service sectors which tended to be spatially located in cities and towns.

The report also revealed that nearly 62 per cent of urban male migrants and 57 per cent of urban female migrants had migrated from rural areas. In that context, the rural to urban component of the flow is estimated to be highly significant both in terms of number and its subsequent socio-economic impact. The impact of rural-urban migration on urban development and unemployment is also highlighted and analysis is made on their bearings on policy prescription.

Basic Terms and Concepts Of Migration

Migrant and Migration

A migrant is a person who has changed his usual place of residence from one migration-defining area to another at least once during the migration interval, while a migration is defined as a move from one migration-defining area to another, made during a given migration interval and involving a change of residence.

Return migrant

A person who moved back to the area where he formerly resided.

Lifetime migrant

A person, whose area of residence at the census or survey date differs from the area of his birth or nationality, is a lifetime migrant.

Migration Intervals

In order to analyze migration, total time period is divided into a series of intervals and assemble the data separately for each interval.

Internal migration

It is the migration of persons within the country.

In-migration and Out-migration

In-migration refers to movement into a particular area, while out-migration refers to movement out of a particular area, both referring to movements within a country, i.e., internal migration.

International migration

It refers to the movement of people from one country to another.

Immigration and Emigration

Immigration refers to movement into a particular country, while emigration refers to movement out of a particular country; both are associated with international migration.

Gross migration

The sum of arrivals of in-migrants and immigrants and departures of out-migrants and emigrants. It is the total volume of population turnover that a community is experiencing.

Net migration

The net balance between arrivals (in-migration and immigration) and departures (out-migration and emigration). Net migration is considered as positive if arrivals exceed departures.

Migration Streams

Migrants who depart from an area of origin and arrive at a common area of destination, during a particular migration interval, constitute a migration stream. There are four major migration streams - 1) rural to rural, 2) rural to urban, 3) urban to urban and 4) urban to rural.

Distress migration

Agriculture is the principal occupation of the rural India which provides subsistence to nearly 70 percent of the rural population. Because of population pressure, the agriculture sector is now overcrowded and has to face acute problem of disguised unemployment. Besides, frequent occurrence of drought due to inadequate irrigation facilities results in abrupt reduction of employment opportunities in this dominant sector. Besides, high cost of cultivation, scarcity of irrigation water, stagnation of productivity and price fluctuations of agricultural products results in loss of livelihood and a fall in income below subsistence level. Under such circumstances, the distressed rural populations in many instances are compelled to migrate to urban centers in search of employment and better livelihood.

Review of Literature

Greenwood et al, 1981, The migration decision may also depend on its monetary and non-monetary costs where distance to potential destinations has-been shown to deter migration.

Katz and Stark, 1986, The absence of a rural credit market may also act as a push factor when migration of a family member is used to generate remittances in order to overcome credit constraints and finance rural productive investments.

Lanzona and Agesa 2001, Both low and high skilled individuals are more likely to migrate but usually for different reasons: "surplus" low-skilled individuals have strong incentives to move to the city in search of a manual job which they may not find in the rural area, while "scarce" educated workers may find that their human capital is better rewarded in cities than in rural areas.

Yamauchi 2004, Job is facilitated when the same-origin network at destination is larger but this does not preclude the existence of a congestion effect if migrants compete with one another for jobs. In a dynamic perspective, it has also been found that education enhances migrants learning from their experience in the labor market of destination and thus accelerates the convergence of migrants "earnings towards natives earnings".

Mora and Taylor 2005, While a few other studies suggest that migration is facilitated by the concentration of a pool of migrant from the same origin, in the area of destination

Kundu, Kumar and Sarangi (2007), The rural-urban migration process, tried to examine the changing status in the process of migration, problems and adjustments of rural migrant youths in a town in Tamil Nadu, India, where he found that migrant move from rural to urban areas primarily for the seeking of employment and for having other income enhancing opportunities. As a result, the rural migrant shift to a new environment where they find a different socio cultural and economic set-up. However, shifting their families from one place to another at a time of migration is a strainful job. Ultimately, most of the rural migrants leave their families in their native places at the time of migration as they move into urban areas.

Objectives of the Study

The following objectives are set for the study-

1. To estimate the magnitude of rural to urban migration in Nagapattinam district of Tamilnadu.
2. To determine factors affecting rural to urban migration in Nagapattinam district of Tamilnadu.
3. To analyse reasons for occupational changes people from rural to urban migrations.
4. To assess the socio-economic impact of rural to urban migration on the economy in Nagapattinam district of Tamilnadu.
5. To study the life style of migrants due to occupational changes in Nagapattinam district of Tamilnadu.

Reason for Rural To Urban Migration

- Decreasing lands and farm caused by sub-division at inheritance, to the where even under favourable agro-economic conditions, farming can only provide a part-livelihood;
- Increasing inability of young people to access enough land to take up farming as their main occupation;
- Poor farm performance and declining yields due to declining soil fertility and degrading natural environments;
- Increased climatic variation, causing greater extremes across seasons and years;
- Declining returns to farming due to factors in the policy or global environment, including;
- Dismantling of subsidies, especially on fertilizer,
- Increased price instability following market liberalization,
- Poor geographical coverage by private traders, especially in remote areas,
- Low agricultural prices due to world price trends, aggravated for some crops by the export subsidies of rich countries.

Reasons for Rural to Urban Migration

Reasons for rural to urban migration in Nagapattinam district like due to cyclone, flood and other natural calamities, better employment, poverty and others.

Table - 1 : Reason for Rural to Urban Migration

S.No.	Reasons	Percentage
1	Due to Cyclone, Flood and Other Natural Calamities	26.39
2	Better Employment	19.96
3	Poverty	51.03
4	Others	2.62
	Total	100.00

Source: Field Survey of Primary data

It is inferred that the Table 1 shows, reasons for rural to urban migration in Nagapattinam district can be analyzed under the heads. 57.03 per cent of migrants moved because of poverty and 19.96 per cent of the migrants moved in search of jobs or workshops and trading tracks, flowers, vegetables and petty shops, etc. 26.39 per cent of the households migrated due to cyclone, floods and other natural calamities and remaining 26.2 per cent of the households for other reasons like landless, social disparities and so on. Hence, it is majority of respondents 51.03 per cent migrants moved because of poverty.

Physiological and Psychological Problems

The respondents say that they are facing the physiological problems like heat stress, dust related problems, vibration, ventilation problem, and respiratory problem and followed by psychological problems like noise, and stress.

Table - 2 : Physiological and Psychological Problems

S.No.	Category of Problems	Yes	No	Total
I Physiological Problems				
2	Heat Stress	94	06	100
3	Vibration	83	17	100
4	Lighting	47	53	100
5	Radiation	37	63	100
6	Ventilation Problems	63	37	100
7	Dust related Problems	90	10	100
8	Respiratory Problems	62	38	100
10	Liver	10	90	100
11	Cancers	45	55	100
II Psychological Problems				
1	Noise	93	07	100
2	Renal	43	57	100
3	Stress and Others	87	13	100

Source: Field Survey of Primary data

It is noted that the Table 2 shows, majority of the respondents say that they are facing the physiological problems like heat stress (94 per cent) and dust related problems (90 per cent), vibration (83 per cent), ventilation problem (63 per cent) and respiratory problem (62 per cent) and followed by psychological problems like noise (93 per cent) and stress (87 per cent). Hence, majority of the respondents say that they are not facing the physiological problems and psychological problem like liver (90 per cent), radiation (63 per cent) and renal (57 per cent), occupational cancers (55 per cent), lighting (53 per cent).

Impacts of Occupational Changes

Diversification occurs across all income ranges, and represents a response to real events and trends in national and regional economics, some of them of long term duration and associated with economic success rather than failure. It would be mistake, for example, to regard occupational diversification associated with China's recent growth record as a failure, and this paper returns below to the important role of mobility in positive processes of social and economic change.

One branch of the literature has been concerned with the impact of diversification on income distribution, including identifying the branches of activity that increase rather than decrease income inequality.

Area of the Study

Nagapattinam district, the land of communal harmony was carved out by bifurcating the composite Thanjavur on 18.10.1991. This district has traditionally been referred to as East Thanjavur and paddy granary of South India. Nagapattinam District lies on the shores of the Bay of Bengal between northern latitude 10.10' and 11.20' East Longitude 79.15' and 79.50'. This is peninsular delta district surrounded by Bay of Bengal on the East, palk strain on the south and land on the west and Northern side. This district is predominantly a coastal district having large coast line of 141 kilometers. This district has a numerous place of historical importance, Nagapattinam is an old port town.

This district is having an area of 2715.83 Sq.kms in its fold. The district headquarters is Nagapattinam. This district is enveloping 11 Panchayat unions, 4 municipalities, 8 Town panchayat on its Development side on the Revenue side it is housing 2 Revenue divisions with 4 and 3 Taluks respectively and 523 revenue villages.

Suggestions and Recommendations

The following important suggestions and recommendations are as under:

- Migration has notable feedback effects on the place of origin as the migrants maintain different kinds and degrees of contact. Thus migration as a component of population change has significance well beyond its impact on the changing population size and composition of a human settlement.
- One important facet of study on population is the study of migration arising out of various social, economic or political reasons. For a large country like India, the study of movement of population in different parts of the country helps in understanding the dynamics of the society better.
- Migration is generally known as the movement of people from one residence to another permanently or temporarily for a substantial period of time. According to Census 2011, a person born at a place other than the village or town of enumeration is considered as migrant.
- Migration can benefit poor people in developing countries. For individual and families, migration can increase income, lead to new skills, improve social status, build assets and improve quality of life.
- Migration can relieve labour market and political pressures, result in increased trade and direct investment from abroad, lead to positive activity such as remittances, promote social and political change and lead to the eventual return by successful migrants who invest in their country of origin Labour migration is an important factor affecting the course of socioeconomic development in India.

Conclusion

The present study concluded that, the rural out- migration in the context of economic development has emerged as a prominent field of enquiry and investigation. Both causes and consequences of rural out- migration have enormous and in fact overwhelming economic importance. Migration is the oldest action against poverty'. The present study indicates that Nagapattinam District has gained more from rural out- migration. The broad patterns of migration have much to do with decision making process of the migrant's themselves. Better employment and higher wages as the crucial

variables in attracting rural people to the place of destination. This rural out- migration brought out significant changes in the economic status of the migrants in terms of higher income and savings. Most of the rural migrant households enjoyed a higher economic status in the village which was mainly due to remittances that they received at various points of time. Therefore, if it can be used to curb rural-urban migration then it will be yet another benefit from this Act, which can actually do something concrete in poverty alleviation and rural development in the long run.

The study derives that rural to urban migration is a function of push and pull factors that is in rural areas increasing population did not add much to employment opportunities with attractive income, educational and medical facilities, better basic amenities, high wages acted as pull factors to attract rural people to urban areas.

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AN EMPIRICAL STUDY ON CONSUMER PREFERENCE TOWARDS VARIOUS BRANDS OF MILK AND MILK PRODUCTS WITH SPECIAL REFERENCE TO PERIYANAICKEN PALAYAM TALUK AT COIMBATORE DISTRICT IN TAMILNADU.

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Abstract

Consumer Preference- All marketing starts with the consumer. So consumer is a very important person to a marketer. Consumer decides what to purchase, for whom to purchase, why to purchase, from where to purchase, and how much to purchase. In order to become a successful marketer, he must know the liking or disliking of the customers. He must also know the time and the quantity of goods and services, a consumer may purchase, so that he may store the goods or provide the services according to the likings of the consumers. Preference (or "taste") is a concept, used in the social sciences, particularly economics. It assumes a real or imagined "choice" between alternatives and the possibility of rank ordering of these alternatives, based on happiness, satisfaction, gratification, enjoyment, utility they provide. To consumer is the overall ruler and coordinator of marketing activities in the marketing economy, where consumer tastes and brand preferences shapes the market system in various ways. These brand preference are complex attitudes related to the physiological, socio-psychological and economic values of consumers. Marketers, Processors and Producers in the dairy field must fully orient their strategies and goals towards understanding aspects leading to consumer satisfaction in an attempt to fulfill their needs and demands in a continuously changing world.

Key words: Consumer Preference, brand, milk and milk products.

1.1 Preamble:

Consumer Preference- All marketing starts with the consumer. So consumer is a very important person to a marketer. Consumer decides what to purchase, for whom to purchase, why to purchase, from where to purchase, and how much to purchase. In order to become a successful marketer, he must know the liking or disliking of the customers. He must also know the time and the quantity of goods and services, a consumer may purchase, so that he may store the goods or provide the services according to the likings of the consumers. Gone are the days when the concept of market was let the buyer's beware or when the market was mainly the seller's market. Now the whole concept of consumer's sovereignty prevails. The manufacturers produce and the sellers sell whatever the consumer likes. In this sense, "consumer is the supreme in the market". As consumers, we play a very vital role in the health of the economy local, national or international. The decision we make concerning our consumption behavior affect the demand for the basic raw materials, for the transportation, for the banking, for the production; they effect the employment of workers and deployment of resources and success of some industries and failures of others. Thus marketer must understand this.

Preference (or "taste") is a concept, used in the social sciences, particularly economics. It assumes a real or

imagined "choice" between alternatives and the possibility of rank ordering of these alternatives, based on happiness, satisfaction, gratification, enjoyment, utility they provide. More generally, it can be seen as a source of motivation. In cognitive sciences, individual preferences enable choice of objectives/goals. (Dr.Shendge, 2012)

A brand, whether in the form of a name, logo or symbol, gives identity and recognition to a product. Once it is established in the market, it becomes an asset for the company because of the value it commands. High brand equity not only denotes the quality and performance, but also signifies the confidence and trust placed on it by the satisfied customers. The reputed brands hold a distinctive and powerful position in the market, which helps them in introducing new products successfully. Such brands are able to withstand the competition with ease and command premium prices. Branding is essential as it helps in generating repeat sales for the company and earning goodwill from the consumers. (Dr.sumesh Raizada 2012)

Dairy marketing today is fiercely –moving from a product and sales philosophy to a consumer-oriented market. To consumer is the overall ruler and coordinator of marketing activities in the marketing economy, where consumer tastes and brand preferences shapes the market system in various ways. These brand preference

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are complex attitudes related to the physiological, socio-psychological and economic values of consumers. Marketers, Processors and Producers in the dairy field must fully orient their strategies and goals towards understanding aspects leading to consumer satisfaction in an attempt to fulfill their needs and demands in a continuously changing world. (*Nahid Mohammed Tawfik Fawi, Mohamed Osman Mohamed Abdalla 2013*)

Hence the study focuses on consumer's brand preference of various milk and milk products available at Periyanaicken palayam Taluk in Coimbatore District.

All this juncture the related literature review found limited number of papers that explored the topic of study in detail as follows.

1.2 Review of literature.

Arun Kumar and More B.S. (2000) have made a comparative analysis of three channels for the marketing of milk, Channel one being producer – vendor- consumer, Channel two being the producer – vendor- Halwai – consumer and Channel three being producer – Milk cooperative society – cooperative milk plant – consumer. They have concluded that Channel is one of the private sector to which was the most efficient channel in milk marketing in each zone of Haryana.

Sharma (2000) Conducted an opinion survey in Andhra Pradesh regarding the consumer perception and attitude towards the different sources of milk purchase. It revealed that a majority of the families purchase milk from private vendors due to non-availability of Dairy milk within the reasonable distance from the consumer's residence. Several households reported that the housewives are unable to collect the milk in person from the milk booths as it involves time and energy and they are forced to employ servants for collection of milk from the booths, which involves additional cost and delay.

Ashok Kumar Ghosh and Keshav Lall Maharjan (2002), "Milk Marketing Channels in Bangladesh: A Case Study of Three Villages from Three Districts". This study has been undertaken to understand a general features of milk marketing in Bangladesh and explore some of the issues on milk production among the dairy households and their conditions under the various milk marketing channels. This study highlights share of milk marketing in urban and rural region, quality of milk and price variations under different stages of marketing and selling spots. This study also identifies problem which faced by the farmers in milk marketing and their solutions.

Rao V.M. (2002) made an attempt to analyses the factors responsible for sickness and to suggest to systems package for rehabilitation of a cooperative milk union. Further, the author reviewed the earlier attempts organizing dairy cooperatives in Chittor District. Interest

burden, lack of market for milk and milk products, costly conversion charges, delays in decision making result in huge accumulated losses and negative net worth. Most of the villagers did not use the latest developments in clean milk production, and use of production enhancement inputs. It is in the interest of a milk union to provide such facilities at farmers' doorstep.

Bardhan, B. (2007) found that export and import trade of India in milk has gone up considerably in terms of value since 1980. Milk products constituted around 1.5 per cent to total value of livestock products export in 1980-82. However, in the post WTO period, the exports of these products received a huge boost. Regarding the import of livestock products, milk and milk products constituted the major share of livestock sector import (64%) in 1980-82. The share declined steadily over the period and stood at around 7% in 2002-2004. India in the dairy sector is potentially more vulnerable as compared to the poultry sector.

Based on the review of related literature the researcher find the gap, according framed the following objectives as follows.

1.3 Objectives of the study

1. To study the socio-economic profile of the selected consumer.
2. To study the consumer preference towards selecting a particular brand of milk and milk products.
3. To know the consumers views towards the brand milk and milk products.
4. To analyze the various factors influencing the consumers for Preferences of various Brands of milk and milk Products.

1.4 Importance of the study

- 1 This study will help us to know the consumer preference towards brand milk and milk products.
- 2 This study will help us to understand the need and their demand in the market
- 3 It helps to improve the sales with the help of survey.
- 4 It is important to understand to choice of consumer towards milk and milk products.

1.5 Limitation of the study

- 1 Due to limitation of time only few people would be selected for the study
- 2 The sample size for the study is 200 only.
- 3 The study is limited up to periyanaicken palayam Taluk only.

1.6 Hypothesis

- There is no significant difference between the Income and Gender.
- There is no significant difference between the Income and age.

- There is no significant difference between the Income and community.
- There is no significant difference between the Income and educational qualification.
- There is no significant difference between the Income and occupation.

1.7 Sample size and period of the study

The size of the sample taken for the study was 200 respondents from Periyanaicken palayam Taluk, Coimbatore District. They were selected by using Random Sampling method and the period of the study was conducted in the month of June-August 2014.

1.8 Methodology

The primary data were collected from the Respondents for using interview schedules. The survey was done with the help of well-designed structured interview questionnaires used for collecting data relating to Age, Educational qualification, Income, Occupation, Awareness of Milk and Milk Products Brand, Source of their Preference. The size of the sample for this study 200 respondents were selected by using simple random basis to find the preference of the consumers about milk and milk products towards preference, influencing factors, Level of satisfaction in among the consumers. After collecting data tabulated and analyzed in the form of using simple percentage, average, chi-square test, factorial analysis by using SPSS package.

1.9 Analysis and interpretation:

Table - 1: Preference of brand

S.No	Brand name	No.of Respondents	percentage
1	Aavin	48	(24)
2	Aroma	15	(7.5)
3	Hutsun	35	(17.5)
4	KCP	15	(7.5)
5	Arokiya	24	(12)
6	Amul	15	(7.5)
7	Cavinkare	12	(6)
8	Vijay	18	(9)
9	Fresh milk	12	(6)
10	Nutra	6	(3)
	TOTAL	200	(100)

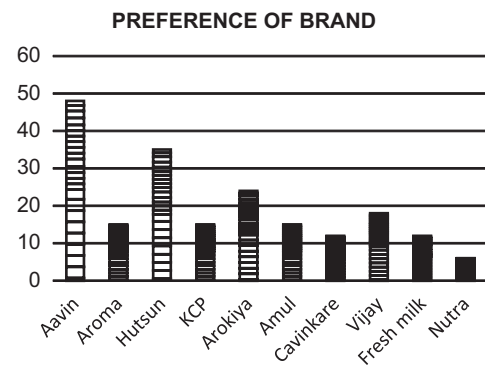


Table 1 shows that (24) percent of respondents were preference Aavin brand milk and milk products, followed by Hutsun (17.5) percent, Arokiya (12) percent, Vijay (9) percent, Aroma and KCP (7.5) percent, fresh milk (6) percent and nutra (3) percent.

Table - 2 : Influence to buy

S.No	Influences	No.of Respondents	Percentage
1	Family Members	101	(50.5)
2	Relatives	42	(21)
3	Friends	17	(8.5)
4	Neighbor	0	(0)
5	Media Advertisement	40	(20)
	Total	200	(100)

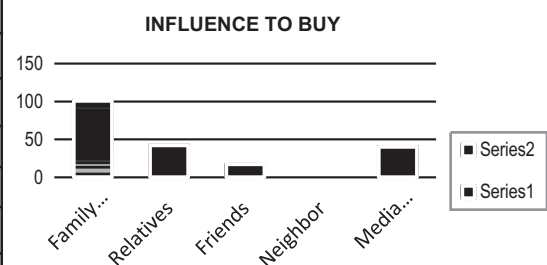


Table2 inferred that (50.5) percent of respondents were influenced by family members for buying branded milk and milk products, followed by (20) percent were media advertisement, and (21) percent were friends.

Table - 3 : Tenure of purchase

S.No	Tenure	No.of respondents	Percentage
1	Below 1 year	28	(14)
2	2-3 years	78	(39)
3	4-5 years	35	(17.5)
4	6-7 years	20	(10)
5	Above 7 years	39	(19.5)
	Total	200	(100)

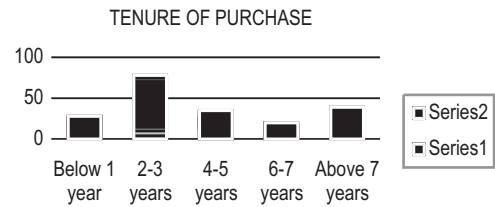


Table 3 depicts that majority of the respondents (39) percent tenure of purchase is particular branded milk and milk products are above 2-3 years.

Table - 4 : Amount spent

S.No	Amount	No.of respondents	percentage
1	Below 1000	129	(64.5)
2	1001-2000	60	(30)
3	2001-3000	7	(3.5)
4	3001-4000	2	(1)
5	Above 4000	2	(1)
	Total	200	(100)

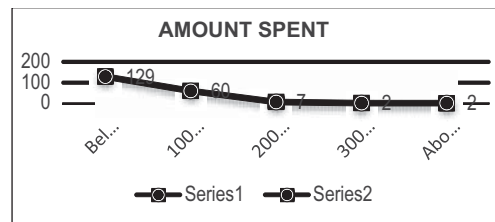


Table4 indicates that majority of the respondents (64.5) percent were spent for a month is below Rs .1000 for using branded milk and milk products.

Table - 5 : sources of purchase

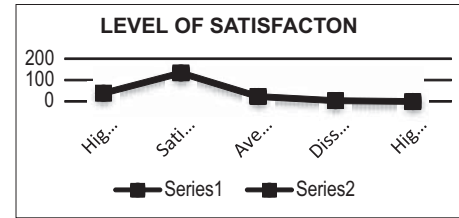
S.No	Sources	No.of respondents	percentage
1	Milk booth	51	(25.5)
2	Agency	20	(20)
3	Retail shop	86	(43)
4	Departmental store	12	(6)
5	Directly on company	6	(3)
6	From anywhere it is available	25	(12.5)
	Total	200	(100)



Table5 shows that (43) percent of the majority respondents prefer retail shop for purchasing branded milk and milk products, followed (25.5) percent under milk booth, (20) percent under agency, and only (3) percent were directly on company.

Table - 6 : Level of Satisfaction

S.No	Level of Satisfaction	No.of respondents	Percentage
1	Highly Satisfied	39	(19.5)
2	Satisfied	134	(67)
3	Average	23	(11.5)
4	Dissatisfied	4	(2)
5	Highly Dissatisfied	0	(0)
	Total	(200)	(100)



From the table6 we understand that majority of the respondents (67) percent were satisfied in which they are using particular branded milk and milk products.

Table - 7 : Income and Gender of the Respondents

Income Gender	No.of respondents					Total
	Below 100000	100001 to 200000	200001 to 300000	300001 to 400000	Above 400000	
Male	5(2.5)	23(11.5)	4(2)	26(13)	24(12)	82(41)
Female	9(4.5)	22(11)	16(8)	48(24)	23(11.5)	118(59)
Total	14(7)	47(23.5)	20(10)	73(36.5)	46(23)	200(100)

Chi -square value is – 9.612 which is significant at 0.005 level

The above table shows that the gender and income of the respondents were analyses. Majority of them 59 persons were female category of which (24) percent under income category of 3 lakhs to 4 lakhs and other (41) percent were male of which (13) percent were comes under above 4 lakhs income category. The chi-squared value is 9.612 which is significant at 0.005 level. Hence the Null hypothesis is rejected because there is significant difference between income and gender.

Table - 8 : Income and Age of the respondents of branded milk and milk products

Income Age	No.of respondents					Total
	Below 100000	100001 to200000	200001 to0300000	300001 to400000	Above 400000	
below 20	2(1)	4(2)	0(0)	9(4.5)	12(6)	27(13.5)
21 -30	2(1)	21(10.5)	5(2.5)	15(7.5)	5(2.5)	48(24)
31-40	4(2)	9(4.5)	0(0)	9(4.5)	12(6)	34(17)
41-50	0(0)	1(0.5)	2(1)	12(6)	12(6)	27(13.5)
above 51	6(3)	12(6)	13(6.5)	26(13)	7(3.5)	64(32)
Total	14(7)	47(23.5)	20(10)	73(36.5)	46(23)	200(100)

Chi – square value is– 51.768 which is significant at 0.001 levels

The above table depicts that out of 200 respondents, majority of them (32 percent) were above 51 age group, of which 13% of the respondents were comes under income of 3lakhs to 4lakhs, followed 24 percent of the respondents were 21-30 age category of which 11 percent comes under 1 lakhs to 2 lakhs income category, 12 percent of them were 31-40 age group and Only 6 percent were above 4 lakhs income category. The chi-squared value is 51.768which is significant at 0.001 levels. Hence the null hypothesis is rejected because there is no significant difference between income and age.

Table - 9 : Income and Community of the respondents of branded milk and milk products

Income Community	No.of respondents					Total
	Below 100000	100001 to 200000	200001 to 300000	300001 to 400000	Above 400000	
FC	0(0)	3(1.5)	0(0)	8(4)	6(3)	17(8.5)
BC	14(7.5)	28(14)	6(3)	49(24.5)	18(9)	115(57.5)
MBC	0(0)	6(3)	9(4.5)	7(3.5)	19(9.5)	41(20.5)
SC/ST	0(0)	10(5)	5(2.5)	9(4.5)	3(1.5)	27(13.5)
Total	14(7)	47(23.5)	20(10)	73(36.5)	46(23)	200(100)

Chi – 47.450 which is significant at 0.001 levels

The above table indicates that out of 200 respondents majority of (57.5percent) comes under BC community, followed 20 percent were MBC, 13.5 percent were SC/ST category and only 8.5 percent were under FC category of the respondents. Among them 36.5 percent were comes under Rs. 2lakhs to 3 lakh income category. The chi-squared value is 47.450 which is significant at 0.001 levels. Hence the null hypothesis is rejected because there is no significant difference between income and community.

Table - 10 : Income and Education level of the respondents

Income Education Level	No.of respondents					Total
	Below 100000	100001 to 200000	200001 to 300000	300001 to 400000	Above 400000	
School level	3(1.5)	0(0)	3(1.5)	13(6.5)	6(3)	25(12.5)
Graduate	8(4)	26(13)	11(5.5)	30(15)	9(4.5)	84(42)
Diploma	3(1.5)	9(4.5)	0(0)	5(2.5)	0(0)	17(8.5)
Professionals	0(0)	12(6)	3(1.5)	19(14.5)	31(15.5)	65(32.5)
Others	0(0)	0(0)	3(1.5)	6(3)	0(1.5)	9(4.5)
Total	14	47	20	73	46	200(100)

Chi – 69.740 which is significant at 0.001 levels

The above table identifies that out of 200 respondents majority of 42 percent graduate followed 32.5 percent Professionals, 12.5 percent School level, 8.5 percent Diploma holders only 4.5 percent under others. The chi-squared value is 69.740 which is significant at 0.001 level. Hence the null hypothesis is rejected because there is significant difference between income and education level.

Table - 11 : Income and Occupation of the respondents of branded milk and milk products

Income Occupation	No.of respondents					Total
	Below 100000	100001 to 200000	200001 to 300000	300001 to 400000	Above 400000	
Self employed	0(0)	3(1.5)	0(0)	14(7)	6(3)	23(11.5)
Business man	4(2)	17(8.5)	8(4)	16(8)	15(7.5)	60(30)
Housewife	0(0)	12(6)	6(3)	19(9.5)	0(0)	37(18.5)
Government Employee	3(1.5)	4(2)	3(1.5)	16(8)	6(3)	32(16)
Private employee	3(1.5)	2(1)	0(0)	8(4)	15(7.5)	28(14)
Student	4(2)	9(4.5)	0(0)	0(0)	4(2)	17(8.5)
Others	0(0)	0(0)	3(1.5)	0(0)	0(0)	3(1.5)
Total	14	47	20	73	46	200

Chi – 97.786 which is significant at 0.001 levels

The above table indicates that out of 200 respondents 30 percent business man, followed 16 percent were Government Employees, 14 percent were Private Employee, 8.5 percent were Student and only 1.5 percent were others. The chi-squared value is 97.786 which is significant at 0.001 level. Hence the null hypothesis is rejected because there is no significant difference between income and occupation.

Factor analysis results:

In order to check the appropriateness of factor analysis, Kaiser-Olkin (KMO) and Bartlett's test were used. The result are shown in the below table. The factor influencing the problems faced by the consumer while purchasing of milk and milk products were examined with help of factor analysis. Initially the KMO measures of sampling adequacy and Bartlett's test of sphericity have been conducted to test the validity of data for factor analysis.

Table - 12

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.449
Bartlett's Test of Sphericity	Approx. Chi-Square	294.922
	Df	55
	Sig.	0.000

Factor analysis, a statistical analysis tool was used as a data reduction method. The KMO and Bartlett's test was conducted to reveals the adequacy of sampling and validity of factor analysis. The results revealed a chi-square value of 294.922 with 55 as degrees of freedom and 0.001 percent level of significance. The KMO measures of sampling adequacy value was 0.791 revealing the validity of factor analysis. Communalities represent the proportion of variance that is explained by the underlying components.

The communalities of a variable in this case is the variance the given variable shares with all the other variable and all the value of which ranged between 0 and 1. The communalities are all in its initial column since principal component analysis uses the initial assumption that all variance is common. After extraction source of the information is lost and the communalities are the extraction column show the amount of variance in every variable that the retained components explain. If communalities after extraction used the value of 0.25. The variable can be considered as a part of the principal components method and through normalization the communalities of the variable are extracted from the correlation matrix.

Based on factor analysis reduction method factors are classified into five components related to problems of while purchasing milk and milk products. The following table given the total variance of the problems of consumers.

Table - 13

Problems	Initial	Extraction
Price fluctuations	1.000	0.588
Non availability of credit facilities	1.000	0.822
Non adequate of storage facility	1.000	0.603
Lack of advertisement programs	1.000	0.763
Lack of innovates of dairy technology	1.000	0.634
Non adequate of door delivery facility	1.000	0.523
Lack of knowledge about milk products	1.000	0.725
Irregular	1.000	0.755
Improper sign board	1.000	0.401
No complaint and suggestion board	1.000	0.801
Leakage of packing	1.000	0.650

It is observed from the above table that the principal component method has been grouped the total variable under study into five components with the help of Eigen values that one greater than one. The components are sequenced in a way that the factor with maximum Eigenvalues is extracted first and factor with the next maximum value placed second likewise the entire components are extracted. The component is extracted with the maximum Eigen value of 1.941, the second component's Eigen value is estimated as 1.472 and third component with the Eigen value of 1.457. The rest of the components are extracted with a minimum difference in their Eigenvalue. Further extraction of variables comes under each component's methods and by using variance rotation and Kaiser Normalization. All the 11 variables are grouped into five components and are shown in the following table.

Table - 14 : Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.941	17.644	17.644	1.941	17.644	17.644	1.898	17.251	17.251
2	1.472	13.386	31.030	1.472	13.386	31.030	1.393	12.667	29.918
3	1.457	13.248	44.278	1.457	13.248	44.278	1.352	12.291	42.208
4	1.224	11.124	55.402	1.224	11.124	55.402	1.325	12.046	54.254
5	1.171	10.643	66.045	1.171	10.643	66.045	1.297	11.791	66.045
6	0.955	8.684	74.729						
7	0.841	7.649	82.378						
8	0.732	6.656	89.033						
9	0.496	4.509	93.542						
10	0.364	3.305	96.847						
11	0.347	3.153	100.000						

Table - 15 : Rotated Component Matrix

problems	Component				
	1	2	3	4	5
Irregular	0.849				
Lack of knowledge about milk products	0.800				
Lack of advertisement programs	0.687				
No complaint and suggestion box		0.871			
Non adequate of storage facility		0.673			
Lack of innovates of dairy technology			0.706		
Price fluctuations			0.642		
Leakage of packing			0.621		
Non adequate of door delivery facility				0.705	
Improper sign board					0.723
Non availability of credit facilities					0.889
Eigen value	1.941	1.472	1.457	1.224	1.121
% of variance	17.251	12.667	12.291	12.046	11.791
Cumulative variance	17.251	27.918	42.208	54.254	66.045

The rotated component matrix above shows the grouping of variables into five factors of different nature. The first factor consists of five variable within Eigen value of 1.941 explains 17.251 percentage of variance. The variable includes in the first factors are Irregular, Lack of knowledge about milk products, Lack of advertisement programs among its three variables Irregular in the 0.849 and followed by Lack of knowledge in the 0.800 loading and the least loaded variable is Lack of advertisement program with 0.687 points.

The second factor includes two variables namely No complaint and suggestion box, Non adequate of storage facility, the second factor accounts 0.871 percent variance with Eigen value of 1.472.

The component third is extracted with three variables namely Lack of innovates of dairy technology, Price fluctuations, Leakage of packing, with a high level of loading. The total percentages of variance explained by the three factor is 0.706 percent with an Eigen value of 1.0457. The cumulative percentage of variance up to three factor is 42.208 percent.

The fourth is extracted with one variable namely Non adequate of door delivery facility with an Eigen value of 1.224 and its cumulative percentage of 54.254 percentage.

The last factor is extracted with the variable namely Improper sign board, Non availability of credit facilities with an Eigen value of 1.171 and its percent variance is 11.791. The cumulative percentage of entire factors is estimated as 66.045 which shows that in this present study.

From the above table we understood that irregular, lack of knowledge about milk and milk products, lack of advertisement programs problems faced very highly, no complaint and suggestion box, no adequate of storage facility problems faced high level, Lack of innovative of dairy products, price fluctuations, leakage of packing problems faced by normal level, no adequate of door delivery facility problem faced low level only, Improper sign board and non-availability of credit facilities problems faced by very low level only.

Table - 16 : Problems faced by the customers of branded milk and milk products

S.No	Particulars	Very High	High	Normal	Low	Very Low	Total
1	Price fluctuations	39(19.5)	108(54)	39(19.5)	14(7)	0(0)	200(100)
2	Non availability of credit facilities	10(5)	81(40.5)	38(19)	54(27)	17(8.5)	200(100)
3	Non adequate of storage facility	6(3)	32(16)	60(30)	77(38.5)	25(12.5)	200(100)
4	Lack of advertisement programs	8(4)	45(22.5)	78(39)	44(22)	25(12.5)	200(100)
5	Lack of innovates of dairy technology	3(1.5)	79(39.5)	33(16.5)	44(22)	41(20.5)	200(100)
6	Non adequate of door delivery facility	25(12.5)	85(42.5)	17(8.5)	46(23)	26(13)	200(100)
7	Lack of knowledge about milk products	7(3.5)	69(34.5)	50(25)	58(29)	6(3)	200(100)
8	Irregular	20(10)	35(17.5)	53(26.5)	76(38)	16(8)	200(100)
9	Improper sign board	16(8)	58(28)	52(26)	58(29)	16(8)	200(100)
10	No complaint and suggestion box	51(25.5)	84(42)	30(15)	17(8.5)	18(9)	200(100)
11	Leakage of packing	21(10.5)	22(11)	74(37)	55(27.5)	28(14)	200(100)

From the table understood that branded of milk and milk products usage by the customers facing various problems among them (54) percent of the respondents faced price fluctuations problem high, followed by (40.5) percent were non availability of credit, (8.5) percent were indicates non adequate storage facility, (39) percent lack of advertisement program normally, (39) percent innovations of dairy technology, (42.5) percent were faced Non adequate of door delivery (34.5) percent were faced Lack of knowledge about milk products. (38) percent were faced Irregular problem low. (29) percent were faced improper sign board problem low and (42), percent were faced no complaint and suggestion board problem high, and (37) percent were faced leakage of packing problem normally.

Table - 17 : Suggestions from customers of branded milk and milk products

S.No	Particulars	Replies	Non Replies	Total
1	Standard discount rate	147 (73.5)	53 (27.5)	200 (100)
2	Refrigerator facility	96 (48)	104 (52)	200 (100)
3	Credit facility	101 (50.5)	99 (44.5)	200 (100)
4	Periodical market research	97 (48.5)	103 (51.5)	200 (100)
5	Complaint and suggestion box	139 (69.5)	61 (30.5)	200 (100)
6	To arrange marketing net working	33(16.5)	167 (83.5)	200 (100)
7	To arrange difference pricing policy	73 (36.5)	127 (63.5)	200 (100)
8	Festival season offers	152 (76)	48 (24)	200 (100)

Table 17 shows that various suggestion from sample respondents. (73.5) percent of the respondents were for standard discount rate, followed (48) percent of the respondents were for Refrigerator facility, (50.5) percent of the customer were for Credit facility (48.5) percent of the respondents were Periodical market research, (69.5) percent were for Complaint and suggestion box (16.5) percentage were for arrange marketing networking, (36.5) percentage of the respondents were for arrange difference pricing policy and (76) percent of were suggesting for Festival season offers.

1.10 Findings:

- 24 percent of respondents were preference Aavin brand milk and milk products.
- Majority of (50.5 percent) of respondents were influenced by family members for buying branded milk and milk products.
- Majority of the respondents (64.5 percent) were spent for a month below is Rs. 1000 for using branded milk and milk products.
- Majority of (43 percent) respondents prefer retail shop for purchasing branded milk and milk products.
- Majority of the respondents (67 percent) were satisfied in which they are using particular branded milk and milk products.
- 59 percent were female category of which 24 percent under income category of 3 lakhs to 4 lakhs.
- Majority of respondents (32 percent) were above 51 age group, of which 13 percent of the respondents were comes under income of 3lakhs to 4lakhs.
- Majority of the (57.5 percent) of respondents comes under BC community.
- 42 percent of the respondents' educational qualification is graduate.
- Majority of the (54 percent) of respondents faced price fluctuations problem high.

1.11 Suggestions:

- To arrange standard discount rate.
- To arrange credit facility
- To arrange more festival season offer
- To arrange periodical market research.
- To arrange more refrigerator facility

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ASSESSING OF PRIVATE LABEL IN RETAIL SECTOR – AN COMPARATIVE STUDY

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Introduction:

“Private labels are a win-win for both retailers and consumers”

Private label describes products manufactured for sale under a specific retailer's brand. They are often designed to compete against branded products, offering customers a cheaper alternative to national brands. Though the public generally used to see them as low-cost imitations of branded products, private labels have overcome this reputation and achieved significant growth in recent years. The most commonly known private label goods are the “store brands” sold by food retailers, though this is just one example of many. Department stores, electronics stores, and office supply retailers all offer private label products or services.

Private labels offer several benefits to both retailers and customers, driving the segment's rising popularity. For retailers, margins on private label goods are an average of 10% higher than those on similar branded products. Customers benefit from private labels' lower prices, which are often significantly less than those of national brands. This combination, while beneficial to retailers and consumers, can put substantial pressure on the manufacturers of branded goods, who have to compete against their own customers (the retailers) for market share.

Private Label Manufacturer's Association categorizes PL manufacturers into 4 main categories:

Large national brand manufacturers: that utilizes their expertise and excess plant capacity to supply store brands.

Mall, quality manufacturers who specialize in particular product lines and concentrate on producing store brands almost exclusively. Often these companies are owned by corporations that also produce national brands.

Major retailers and wholesalers that own their own manufacturing facilities and provide store brand products for themselves.

Regional brand manufacturers that produce private label products for specific markets.

Objectives:

To understand the emergence of private labels in the Indian retail industry

To analyse the future prospects and challenges of private labels in India

To identify the factors influencing the purchase of private labels.

Methodology: To test the significant level t-test is used, Convenience Sampling techniques is used. A sample size of 150 was collected.

H0: There is no difference in the increase in consumer's purchase quantities for promotions of low priced private labels.

H1: Consumers increase their purchase quantities more for promotions of low priced private labels.

Review of Literature:

Nirmalya Kumar, Professor of Marketing and Director of the Aditya Birla India Centre, London Business School, and co-author of Private Label Strategy

Findings: Private label brands, which occupy less than 5 per cent of the market in India now, are likely to corner 50 per cent of the market as the retail space opens up and mature.

Private labels are generally introduced to get higher gross margins from branded products. They place the retailer at a competitive advantage over the branded FMCG players who have historically been arrogant with the retailers.

Conclusion: Private retailers will occupy 50 per cent of the market the world over. At 50 per cent, they begin to saturate. If they try to occupy more than this, then consumers feel that there aren't enough choices. In countries such as Switzerland and the UK, private labels have reached this limit and these markets have saturated. But they will continue grow in the other countries till they reach the same level. And this will happen very soon in India, too.

Lincoln and Thomason (2010) define private labels as retailer brands: “brands which are owned and sold by the retailer as well as distributed by the retailer”. Retailer

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brands are also commonly called “store brands” or “own labels”.

Findings: private labels are usually manufactured by a third party under licensing. This third party is called contract manufacturer. Retailers have two main objectives when selling store brands: Store profitability and store differentiation.

Conclusion: Private label is considered to be a great Competitive tool which let retailers to improve store image and obtain greater market shares, leading to greater. In addition, private label retailers have big competitive advantages – to set the prices, shelf space allocations and promotions, which are more appealing to consumers.

Emergence of private labels in the Indian retail industry

Private label products will be a major lever for growth of participants in India’s retail sector. Indian consumers, often referred to as value conscious, will find major benefit in purchasing private label products since final promotional offers to quickly move their own brands.

The factor indicates that many retailers are launching new private label offerings, are enhancing their private label portfolios and will launch robust.

Factors	Percentage (%)
Increase the range of offerings	30
Derive an increased share of revenue from the sale of product	25
Embark upon promotional offers and sales	25
Increase the visibility of products in store outlets	10
Offer selected products through other retailer’s outlet	10

Primary Source: Retail outlets

PRIVATE LABELS IN INDIAN RETAIL

In India organized retailers like Bharti Retail, Adhitya Birla Group, Shoppers Stop, Mega marts, Niligiris, Pantaloon Retail India Limited are some of the important retailers who have come out with private labels

BHARTI RETAIL: Bharti Retail, Walmart s joint venture partner in India, have bought eight private label in total including Great Value line of food (flour, dry fruits, spices, cereal, and tea) , George Apparel. The Private Label lines are going into the Cash & Carry format (Best Price Modern Wholesale) and discount convenience (Easy day). Equate, a brand for pharmacy and health and beauty items, has been introduced only in the hand wash category as of now in Easy day stores.

ADITHYA BIRLA GROUP: More retail out lets from Adithya Birla Group offers Feasters brand (fruit squash, biscuits, fruit syrup, Instant Fruit Mix Powder, Noodles). More Brands (various grocers). 110 Per Cent (toilet cleaners, detergents, soaps,) and Paradise Room and Air Fresheners, AU79 (Deodorant) and Fresh-O-Dent toothpastes and toothbrushes.

SHOPPERS STOP: Shoppers stop offers Kashish, Haute Curry, Vettorino Fratini and Elliza Donatein private labels in its products offerings. Life’ T-shirts for men, while ‘Stop’ as ladies western wear.

VISHAL MEGAMART: Vishal Megamart’s offers salt and toothbrush under its ‘Vneed’ brand.

PANTALOOON RETAIL INDIA LIMITED: Pantaloon Retail India Limited offers “Fresh n Pure, Cleanmate, Tasty Treat, Caremate, Sach brands in food and FMCG. DJ&C, Kinghthood, John Miller brands in men s apparel. Tasty Treat in food segment. In the Electronic Bazaar offers refrigerators, washing machines, air conditioners, fans, toasters, kitchen mixies in the brand name KORYO.

Interpretation: From the above data it is very clear that the number of private labels from Pantaloon Retail India Ltd is comparatively more than the other retailers; this is because Pantaloon Retail India Limited is expanding its business and growing faster compared to other organized retailers in India. At present the organized retail in India is about 10 to 12% only, the rest is unorganized retail i.e the kiran stores, organised retailing is growing faster than ever, hence in the coming years Retail consumers can see more private labels in the retail stores and have more options in their selection. We can see the competition becoming intense between private labels and national brands and competition among the private labels from different retailers in the coming years.

The future prospects and challenges of private labels in India

Developing good quality and value-added products: Private labels won’t work by just keeping the products cheap. Retailers must look at developing good quality and value-added products. Also, they must make sure that they don’t over exercise the private label option. If they fall into the trap of using too many private labels, they will end up losing customers.

Lack choices: when retail chains rely heavily on private labels, customers feel they lack choices. Many retailers have suffered due to this; Sainsbury is a classic example. The UK-based retail chain was a mainline traditional retail chain, but when it used too many private labels, customers did not find regular brands at its stores, and as a result, sales dropped.

Customers expect more choices: they need private labels along with various national players in a product category. Even if the private labels are doing good sales as compared to national brands, the retailers need to focus on national brands in order to retain the customers for long run.

Performance of Private Labels

Aditya Birla Retail's	Feasters Noodles Family pack contributes 40 per cent of the revenues from the category
Pantaloon Retail India Limited	"Fresh n Pure, Cleanmate, Tasty Treat, Caremate, Sachn each case they have 15 to 40 per cent market share
Future Groups	20 – 35 per cent market share in food and grocery segment
Spencer's Retail	10-20 per cent market share in food

(Primary Analysis)

Analysis of hypothesis:

H0: There is no difference in the increase in consumer's purchase quantities for promotions of low priced private labels.

An independent-samples t-test was conducted to evaluate the hypothesis that there is no difference in the increase in consumer's purchase quantities for promotions of low priced private labels.

Levene's test for equality of variance yields that unequal variances are assumed in this case.

The t-test for equality of means where unequal variances are assumed was highly significant, $t(150) = 4.423$, $p = 0.00$ but in the opposed direction of what was hypothesized. Consumer Purchase quantities with a low priced private label ($M = 0.42$, $SD = 1.03$) is on low, Consumers increase their purchase quantities more for promotions of low priced private labels ($M = 0.87$, $SD = 1.60$).

Thus, the mean purchase quantity for a low priced private label under promotion is significantly higher.

Therefore, H0 cannot be supported; Alternative hypothesis has to be accepted

Findings:

Retailers can derive higher margins from private labels; this is especially important given the pace of the evolution of the retail sector and the fight to stay competitive in what is becoming a crowded marketplace.

Private labels helped in drawing footfalls and enabled retailers to differentiate themselves in the market.

Consumers benefit since they are able to purchase

competitively-priced products that meet fairly good standards for quality.

Consumers will also increasingly be able to choose from a range of private label categories, since retailers are looking to create/improve their presence in footwear, fashion and apparel, accessories, food and beverage, household cleaners, consumer durables, FMCG, etc.

While low-price private labels exist, retailers are changing their focus from "a price game" to one that involves developing a portfolio of brands with distinct positioning for each brand.

Retail chains are trying to understand unfulfilled demands existing in Indian market through need-gap analysis. Retailers are incorporating demographic and psychographic indicators into their need-gap assessments.

Retailers are also learning from the lessons of experimentation; the quality of their private labels is being improved, product extensions are being created, etc.

Some retailers are launching dedicated formats for private labels in apparel and accessories. In the early stages of being launched, this is an indication of the level of commitment that retailers are exhibiting to private labels.

Retailers are also working to increase and improve the level of trust that consumers have with regard to private label offerings. That said, sharp promotions, competitive pricing, freebies, etc. are some ways in which retailers can incentivize consumers to try private label products.

Conclusion

Private labels have come a long way over the last three decades. They started with retailers wanting to offer cheaper substitutes. Retailing in India is still very primitive. At the moment, private labels are less than 5 per cent of the retail business and still have a long way to go. But Indian retail is extremely attractive for investors and it offers a proposition that can't be seen anywhere else in the world. Only in China and India can retail chains have as many stores as they have in the US. Private labels will have a huge role to play in this. As much as 50 per cent of Indian retail will be occupied by private labels.

Observing the trend in the growth of private labels, the private labels are going to give tough competition to the national brands if and only if the retailer commits to the quality of the private label and adds value to the product. The customers need to find a difference in buying a private label than buying a national brand. Instead if the retailer focuses on short term benefits and tries to attract only by the price difference of the private label then the brand will not survive for long run against a well established national brand.

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QUALITY OF SERVICE IN A.P.S.R.T.C. AND IT'S PERCEPTION BY THE PASSENGERS - A STUDY

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Abstract

Andhra Pradesh State Road Transport Corporation [APSRTC] is the first nationalized bus transport undertaking in the country. It has its origin in June 1932 as a wing of 'Nizam State Road Mechanical Services' with a fleet strength of merely 27 buses and 166 employees. A full fledged Road Transport Department took over the job in 1936 and carried till 1958, when APSRTC was born. In the last 75 with the patronage of buses and was listed in Guinness Book of World Records for 20 years in a row since 1986. It received accolades for being the most fuel efficient public transport undertaking. It has been a pioneer in respect of introduction of several schemes like long distance services, night express services, integrated depot etc. It has also the ultimate luxury service for those who can afford it –Swedish Volvo buses named 'Garuda' for used in the state. APSRTC celebrated its Platinum Jubilee[1936 to2006] in the year [2006-2007].In this back drop the present study was carried out to elicit the opinions of passengers on quality of services provided by APSRTC and to suggest certain measures to APSRTC which will help in providing services in a better way.

Introduction

The Andhra Pradesh Road Transport Corporation's[APSRTC] origin dates back to 1932, when it was established as Nizam State Rail and Road Transport Department [NSR-RTD]. Andhra Pradesh State Road Corporation under the present name was established on 11th January 1958 in pursuance of the Road Transport Corporations Act of 1950. It was a wing of Nizam State Railway in the erstwhile Hyderabad State, with 27 buses to 22459 with 778 bus stations, 216 bus depots and 1881 bus shelters with 1,22,191 employees. The Corporation's buses covers 81.62 lakhs kms and carry 151.38 lakhs people to their destinations every day. They connect 23,388 villages to all major towns and cities in A.P. which constitutes 96% of Road Transport. APSRTC operates to City and Mofussil areas. The Corporation's buses also ply to important towns and cities in the neighboring States network is under the Administrative control of 23 Regional Managers in 7 of Karnataka, Tamilnadu, Maharashtra, Goa, Odisha, Kerala and Chattisgarh. The APSRTC has entered the Guinness Book of World Record for owing largest fleet of buses in the year 1989. The entire zones. Zonal Head Quarters are at Hyderabad.(All figures given in this paragraph are as on 31st May 2014).

APSRTC at a glance:-	
Total No. of Buses including hired (As on 31-05-2014)	22,459
Total No. of Employees	1, 22,191
No. of Depots	216
NO. of Regions	23
No. of Zones	7
No. of Bus stations	778
No. of Bus shelters	1881
No. of Passengers transported daily	15.36 million
Total No. of Routes	7736
No. of Depots computerized	216
NO. of Zonal works shops	7
NO. of Body building units	1

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No. of tyre retreading shops	7
No. of Printing presses	1
No. of Transport Academies	1
No. of Staff Training Colleges	6
NO. of Dispensaries of Hospitals	35

- I.FORMATION :-** A) As Department of Nizam State Railway. June 1932.
 B) As Department of Hyderabad State Government .01-11-1951.
 C) As A.P.S.R.T.C. 11-01-1958

II. ENTERED GUINNESS WORLD RECORD FOR OWNING LARGEST FLEET OF BUSES IN 1999.

III. The Trail blazer on Road :-

APSRTC has been leading by an example. It has a number of firsts to its credit in India.

- First to nationalize passenger road Transport Services in the country-1932
- First to introduce long distance night express services.
- First to introduce A/C Sleeper, Hi-tech, Metro Liner, Inter-city services and Metro Express.
- First to introduce Depot computerization -1986
- First to appoint Safety Commissioner for improving the safety of the passenger.
- All the 216 Depots in the State are computerized .
- Reservation of tickets on line and telephone and door delivery of tickets.

Scope of the Study

The vision statement of APSRTC states that the Corporation is committed to provide consistently high quality of services and to continuously improve the services through the process of team work for the utmost satisfaction of the passenger and to attain a position of permanence in the bus transport sector. The corporate philosophy of APSRTC is to provide safe, clean, comfortable, punctual and courteous service at an economic fare to strive towards financial self reliance with regard to performance and growth and to attain a position of reputation and respect in the society. In view of these facts , the study focuses on the quality of service provided by APSRTC to its passengers .

Objectives of the Study

The primary objective of the study is to elicit information from selected passengers on quality of service in APSRTC and it's perception by the passengers and make a comprehensive analysis of the opinions of the passengers on the amenities and facilities provided by APSRTC both at bus stations and on board the bus. The second objective is to examine whether the existing amenities provide by APSRTC are sufficient to cater to the needs of passengers. And finally, the study aims to suggest measure and strategies that would go long way for improvement of passengers amenities of APSRTC.

Methodology

Based on the objectives, the research study involved both primary and secondary data . The primary source of data was obtained by administering a questionnaire to the passengers in order to elicit information on various amenities and facilities provided by APSRTC. The questionnaire was administered when the passengers were waiting at arrival terminal, bus bays, canteens, open lobbies and departure terminal in bus stations. Some questionnaires were administered to passengers who were on board the bus. The passengers were requested to give unbiased opinions and responses to the question form their own experiences with APSRTC. The secondary data was collected from the official reports of APSRTC, journals of C.I.R.T., annual reports of APSRTC and by having personal discussions with officers and staff in various departments of APSRTC. For the purpose of the study the questionnaire was administered only to the passengers who were travelling on district services and long distance travelers.

Sample

The questionnaire was administered to a sample of 200 passengers at random concerning all sections of people while they are at bus stations and on board the bus , while they are travelling different types of buses .The content

of the questionnaire was translated into local language i.e. Telugu for some passengers who were unable to understand the questions in English. Due care is taken in recording information from passenger from passengers when they have not filled the questionnaire on their own. The issues covered in the opinion survey questionnaire are :- profile of passengers which include age, sex, occupation, purpose of travel and frequency of travel, opinions of passengers on accidents, breakdowns, cancellations of buses, regularity and punctuality of buses and passenger amenities like enquiries time board, cleanliness of the bus stations, cleanliness of toilets and urinals, booking facilities, security arrangements, concessions provided to different classes of passengers ,space provide for cycles, scooter and other four wheeler vehicles auto rickshaws and cleanliness of the buses.

Quality of Service In APSRTC And Passenger Perception

Passenger road transport being a service industry, quality of service has a special significance with reference to customer satisfaction. The quality assumes greater importance and the success or failure of an organization in a market-oriented economy depends upon the quality or lack of quality respectively. The expectations and the level of passenger satisfaction, determines the quality of service in APSRTC. However, the most of the passengers expect reliability, punctuality, comfort, cleanliness, courtesy, safety, less travel time and lower fares etc., The Central Institute of Road Transport (C.I.R.T.),Pune, has advocated a "Quality of service index" based on number of accidents, breakdowns ,cancellations, late departure and late arrivals , amenities and other facilities .

In this an attempt has been made to evaluate the quality of service in A.P.S.R.T.C. by selecting different components and the perception of passengers which are necessary in assessing how passengers are satisfied with its services. The discussion of accidents, breakdowns, cancellations, regularity, punctuality and passenger amenities forms of it and will be the issues of focus.

- 1. Accidents ;-** Accident is always is an unexpected and undesirable act or happening, causing physical injuries, disabilities and even death. The loss of life causes unrelieved pain and misery and at the same time it is also expensive .The accident rate is one of the parameters to measure the quality of service and passengers perception in the APSRTC. The low accident rate increases revenue and quality of service in the corporation.
- 2. Breakdowns :-** The breakdown is the stoppage of bus on road due to mechanical defects or failures of vehicle to run or unfit for continuation of revenue

earnings .The rate of breakdowns are yardsticks to measure the quality and reliability of bus services. The time became more valuable than 'money to the people, more so to the travelers. A high rate of breakdown indicates defective maintenance of vehicle, neglected repairs and replacements.

- 3. Cancellations:-** Cancellations represent the avoidance of running 'schedule services' for time being due to the inevitable circumstances, may be due to shortage of crew, non-availability of bus, vehicle breakdowns and accidents, enrooting of buses to carry the passenger of special occasions like festivals, car festivals, utsavams, meetings, election duties and marriages and also stoppage of vehicles due to strikes, agitations, threats and natural calamities. More number of cancellation result on the unreliability of quality of service and decreasing service quality of provided by APSRTC.
- 4. Regularity and punctuality:-** Regularity means running of schedule trips as per time table and punctuality means strict maintenance of time as per time stated in time table at arrivals and departure of buses . The regularity and punctuality are the most important parameters in bus operation to quantify the quality of operation apart from other components of quality service index. Rate of breakdown and cancellations are also the yardsticks to measure the quality and reliability of services provided by APSRTC.
- 5. Passenger Amenities of facilities:-**Passenger amenities such as bus stands, canteen facilities, booking counter facilities, waiting room facilities, service of enquiry, time table, cloak room facilities etc. to be provide adequately in serving it's passengers. The service quality can also be measured on the basis of passenger amenities provide by the APSRTC. While reviewing the passenger amenities provided by the APSRTC, the satisfactory performance can be observed on the part of the Corporation. The corporate philosophy of APSRTC is to provide safe, clean, comfortable, punctual and courteous service at an economic fare to strive towards financial self reliance with regard to performance and growth and to attain a position of reputation and respect in the society.

Perception of Passengers On The Quality Of Service Provided By APSRTC

The expectations of the passengers in general are safe, comfortable, economic, and trouble free services and if these expectations are not fulfilled to give satisfaction to the passengers, the quality of service cannot be claimed as satisfactory. Though the people vary in consistent ways in their attitude towards public transport and whether they will or will not use it, it becomes

imperative to know the view points of the passengers regarding the service and the facilities provided by the Corporation. Hence, perception of passengers on the quality of services and its understanding by the authorities helps in developing the image of the Corporation and minimizes the shift of passengers to the other mode and systems.

The data required in understanding the passenger perception has been collected by using structured interview schedules. An opinion survey was conducted in April 2014 to know the level of satisfaction of the existing service qualities with respect to the 25 attributes. The total number of passengers interviewed for this purpose was 200. Of the total passengers interviewed, 58.50 percent were urban residents and the remaining 41.50 per cent were rural residents. The sample included frequent and infrequent travelers consisting of employees, business people, students and rural people. The preferences of passengers had been measured on a five-point scale ranging from strong agreement to strong disagreement or very high satisfaction to very low satisfaction or very good to very poor to a number of statements provided,

Out of 200 total passengers interviewed, 35.50 per cent were students, 31.00 per cent were employees, 20.00 per cent were business people and 13.50 percent were villagers. The total male respondents were 128 representing 64.00 per cent and female respondents were 72 representing 36.00. Perception of passengers towards quality of service is amenities and general services and behavior of field staff towards passengers. The survey reveals that on an aggregate level, majority of the respondents expressed their opinion on various parameters as 'average and particularly the rural respondents are more in number among dissatisfied in almost all parameters of quality of service. Though the background and level of understanding is different, the respondents could give pertinent reasons for their dissatisfaction and suggestions for filling up the gap between their expectations and management perceptions of passenger expectations.

Findings of the study:-

1. The survey with regard to regularity revealed that the corporation is maintaining high regularity in the case of urban services and low regularity in the case of rural services. Among the dissatisfied, the rural passengers are more in number when compared to urban passengers.
2. The respondents revealed that they could have almost no experience of accidents and corporation's buses are less susceptible to accidents when compared to private operators.

3. Majority of the respondents were satisfied with the facilities provided by corporation.
4. Majority respondents were dissatisfied with regard to fare structures and opined that the corporation has been charging high fares and revising the fares regularly. Among the dissatisfied, the rural passengers are more in number.
5. A high dissatisfaction was observed with regard to the system of complaint and majority opined that the response for complaints made is very poor.
6. Majority respondents opined that the behavior of field staff is normally cordial with the passengers. However, the behavior of employees working in the enquiry office is quite dissatisfactory toward the rural passengers. The behavior of conductors is highly criticized for charging high fares even for allowable luggage and refusal to the balance amount.

Suggestions

Based on the finding of the study several suggestions are made which are worthy for consideration by APSRTC policy makers to improving passengers amenities in APSRTC at large.

1. The bus stations have to be provided with luggage trolleys at the entrance points to avoid the burden of carrying luggage on their own to the alighting point.
2. Wheel chairs have to be made available in the bus station premises so that the elderly and physically challenged persons will not have the trouble of walking distances in the bus station premises. The wheel chairs have to be made available at the entrance and suitable ramps have to be built where ever necessary.
3. Automatic Teller Machines have to be established in association with the leading banks of the locality. This will provide the passengers to have easy access to money and or cash.
4. In toilets and urinals suitable modifications have to be made with regard to wash basins and commodes to cater to the needs of children and physically challenged persons.
5. The distance in kilometers from one place to the other prominent places has to be painted and fixed at prominent places in local language so that passengers will have clarity on distance between places.
6. In the same way approximate travel time from a particular location to other important locations has to be painted and fixed to provide better clarity on travel time to passengers.

7. First aid facilities have to be made both in the bus stations and in buses. The first aid boxes need to have general medicines which have to be checked and if medicines expire, they have to be replaced with new ones.
8. The Corporation may consider to design and publish APSRTC time table containing the particulars like routes, destination, timings, and fares. The time table should be released and modified once in 6 months to accommodate the changes made by APSRTC.
9. The persons in charge of public announcements through public address system should announce in slow and a clear way. The announcement must have a prefix like "your attention please" or "kind attention of passengers".
10. To involve the passengers in maintain cleanliness of the bus station, sign boards and stickers have to be fixed at prominent places. This will improve awareness of the passengers for the cleanliness drive.

Conclusion:-

From the analysis of various aspects of quality of services in APSRTC and an opinion survey with regard to passenger perception of quality of service rendered by Corporation, a policy framework supported by institutional arrangements must accord explicit priority to mass road transport with better amenities and facilities which make the passengers feel satisfied for what they pay for. State Govern should assist APSRTC through funding and by providing technical guidance to deliver better services to the passenger community.

DEVELOPMENT OF TOURISM INDUSTRY IN CHETTINAD OF SIVAGANGAI DISTRICT, TAMILNADU

Dr.C.Vethirajan¹S. Nagavalli²

Abstract

This research paper has made an attempt "Development of Tourism industry in Chettinad of Sivagangai District, Tamil Nadu". Tourism in India is the largest service industry, with a contribution of 6.23% to the national GDP and 8.78% of the total employment in India. India witnesses more than 17.9 million annual foreign tourist arrivals and 740 million domestic tourism visits. Tamil Nadu ranks 2nd state in attracting foreign tourists and 3rd in domestic tourists. Tamil Nadu Tourism should make exclusive offerings to achieve all the above advantages for development. Tamil Nadu is popular for its mysterious beauty and charms, which is sure capture to the visitors. Foreign and Domestic travelers can easily determine a number of comfortable stay in boarding places say, in seven star hotels, five star hotels, three star hotels ,budget hotels and resorts. According to the tourist's preference to stay, the tourist can look for magnificent lodgings in Chennai, Ooty, Coimbatore, Karaikudi, Trichy, Kanyakumari, Madurai, Tanjore, Dindigul ,Rameshwaram, Kodaikanal and Yercaud. Natural resources, tradition and further socio-cultural assets numerical demographic dynamics like employment, population, income, occupation levels are other attractions.

Key Words: Economic Developments, Tourism Industry, Domestic Tourist and Foreign Tourist.

Introduction

The tourism industry in India generated about 100 US\$ billion in 2008 and that is expected to increase up to US\$275.5 billion by 2018 at a 9.4% annual growth rate. In the year 2010, 17.9 million foreign tourists visited India. Ministry of Tourism is the nodal agency to formulate national policies and programmes for the development and promotion of tourism. In the process, the Ministry consults and collaborates with other stakeholders in the sector including various Central Ministries/Agencies, the State Governments/ Union Territories and the representatives of the private sector. Concerted efforts are being made to promote new forms of tourism such as rural, cruise, medical and eco-tourism. The Ministry of Tourism is the nodal agency for the development and promotion of tourism in India and maintains the Incredible India campaign. According to World Travel and Tourism Council, India will be a tourism hotspot from 2009–2018 with the highest 10-year growth potential.

Growth of Tourism In Global Scenario

Europe and America continued to be the most important tourist receiving regions accounting for 76.2 per cent of the world tourist arrivals in 2000. India with a share of 0.38 percent in world tourist arrivals ranked 50. World tourism receipts excluding fare receipts were US\$ 475.8 billions for the year 2000. India's share in world tourism receipts was 0.67 per cent. India ranked 34 in world tourism receipts. In 2000, India's foreign exchange receipts were Rs 14,238 crores.

In the current century, travel and tourism is the world's highest growth sector. There had been an unprecedented growth in the world's foreign tourist arrivals and foreign tourism receipts. India is very poorly placed when it comes to foreign tourist arrivals and foreign exchange earnings. Moreover the destination competitiveness of India is by and large adversely affected by poor man made attractions. Thus to enhance India's ranking as a global tourist destination, efforts have to be made in this line in particular. In this way India could better utilize its blessed natural factors and thereby increase the number of foreign visitors.

Tourism Scenario in India

According to the tourism policy, Government of India is promoting tourism as a means of economic growth and social integration of the country. The role of Government in tourism development has been redefined from regulator to a catalyst. The current tourism development plan focuses on marketing, promotion, investment and infrastructure support for the expansion and promotion of the tourism sector. The ministry of tourism focuses on getting more tourists and creates facilities for them. They are formulating new plans, schemes and projects and most of them are in the private sector. The current tourism development plan is giving clear emphasis on investment and infrastructure oriented growth.

At the same time, the negative impacts of tourism on natural resources and local communities are rampant and not adequately acknowledged by government and

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industry. Both remain silent on many of the threats posed by tourism to local communities and fragile environment. The plight of local communities in established and emerging tourism destinations is widely ignored.

The government's decision to redefine their role as facilitator for more tourism development has serious implications. Now tourism in India is growing in a very unsustainable manner without any regulation. The links between tourism and the abuse of children including child sexual abuse, trafficking and child labour have been well established in India. The unplanned and uncontrolled tourism development resulted in displacement and further marginalization of local communities and the poor in many tourist centers and nearby areas. The degradation and destruction of environment and natural resources by tourism projects are very common in almost all the tourism destinations.

India is witnessing a major shift in the country's investment policy. Government is liberalizing all the sectors to attract more investment. This results in the displacement of local communities and jeopardizes their livelihood options. They are further marginalized and their access to resources is denied. Privatization and concentration of land is a common phenomenon. In many States, Governments is acquiring land from local communities to create land banks for tourism and other industries. This land, which is important for communities in order to sustain their livelihood, is being handed over to tourism infrastructure and other industries.

Large companies influencing policy formulation leads to policies in favour of business. International financial agencies such as the World Bank and the Asian Development Bank (ADB) are influencing the developmental agenda and invest in tourism and infrastructure development. All these plans and projects are based on the myth that tourism contributes to the economic development of a region.

Tourism in Tamil Nadu

Tamil Nadu Tourism is one of the preferred hotspots for persons in search of a continuing heritage, cultural and beautiful splendor and Religious experience. Tamil Nadu's breath taking hill stations and long sunshiny beaches, provides to people who visit not only to marinate in the culture but people who want to relax and just let go for a while with the longest coastline of 910 kilometers (600 Mt) long, Tamil Nadu ranks third in the country for then Foreign visitors, the Government of Tamil Nadu is now making peaceful promotional efforts and accord importance to tourism. Tamil Nadu has been promoted as an attractive destination of tourist at the International level to support the existing tourism in the state. Tamil Nadu state provides world class services to tourist.

Tourism In Sivagangai District

The Chettinad literally means Chettiars' State. The Nagarathars, a Chettiar community, are the predominant people of the region flourishing in trade and commerce for many centuries. They are institutional in establishing numerous educational institutions, financial services, temples, festivals, traditional ceremonies, and social welfare. Karaikudi and its neighboring places have quite a number of historical significant buildings, and distinguished institutions and places. The Chettinad mansions are sumptuous, spacious, and flamboyant with intricate carved structures.

Chettinad mansions are built-in with arrangements for rainwater harvesting, to provide clean drinking water. The rainwater is [fine cloth] filtered and funneled into large brassware; which then can be stored for weeks together. The rainwater being free from [ground] impurities, and by storing it in brassware gets electrically charged, which neutralizes [many of the] harmful microorganisms. This provides a clean, healthy, and sweet drinking water that rivals the modern-day processed drinking water. Nowadays these Chettinad mansions are sought after place for film shootings; and are a well-known tourist attraction.

Edaikattur Church is the Sacred Heart Shrine built with full of arts in Gothic architectural style on the model of the RHEIMS Cathedral in France. All those beautiful statues were brought from France 110 Years back to Idaikattur. The holy Kaleeswarar temple in Kalaiyarkoil (Sivaganga District) is situated in 18 K.M east of Sivaganga. The temple of Kalaiyarkoil is a very large and handsome building surrounded by a strong stone-wall about 18 feet in height. Kalaiyarkoil has two Rajagopuram viz big and small one. There is a big tank on the Southern side of the Temple.

Karaikudi town is known for its magnificent mansions constructed by the Chettiars - a castle known as much for their prosperity as well as for their hospitality. Though the owners of these palatial wonders have long scattered for distant shore, the beautifully carved wood work as well as the stone and mortar work of these houses can still be appreciated. Kannadasan Memorial was established in Karaikudi. He was a great Lyricist. He raised the level of Tamil Film Songs to Himalayan Heights. Deivam Wonderland is located at a distance of about 1 km from Pillayarpatthi and 14 km from Karaikudi on the Rameswaram to Madurai Road. Kandadevi Temple is situated 3 Km away from Devakottai Town. Here the Temple is called as Arulmigu Sowarna Moortheeswarar alias Siragilinathar. The Amman is called PeriyaNayaki Amman. This is 350 years old Temple.

Kundrakudi Temple is situated at 10 Kms from Karaikudi, Sivaganga District. Built around the year 1000 in Lord

Shanmuganathan is the presiding deity and the history is referred in Mayuragiri Puranam. Marudhu Pandiyars, Kings of Sivaganga renovated the temple in their days. Marudupandiyar Memorial is located in Swedish Mission Hospital Campus, Tiruppattur. Pillaiyarpatti Temple is a rock-cut temple, 12 kms from Karaikudi on the Karaikudi Madurai road. It was built after hewing a hillock by the early Pandiya kings and the image of Karpaga Vinayaka and that of a Siva Linga were carved out of a stone. Ilayankudi Mara Nayanar was one among 63 saivite saints. He was a farmer. Maranar was his name and lived here. He was a great devotee of Lord Siva and his devotees, He took greatest pleasure in serving them. Thirukostiyur Temple is important out of 108 Vaishnava temples. The Alwar Ramanujar has visited and prayed God Sri Vishnu. The God's name is Swami Narayana Perumal.

Significance of the Study

In recent years, the role of tourism in the economic development of a country has been the focus of study and research. It is the general consensus that tourism has been pivotal in social progress as well as an important vehicle of widening socio-economic and cultural contacts throughout human history. Over the past years, many developing and developed countries have considered tourism as an option for sustainable development of their nations. The importance of tourism as a contributor to economic growth is so widely accepted that year after year throughout the world a massive investment continues to pour in its development. It is with this backdrop, this paper is an attempt to investigate the dynamics of the relationship between tourism sector development and economic growth of India.

The international tourist arrivals were 880 million and the corresponding international tourism receipts was US\$ 852 million in 2009. The United Nations World Tourism Organization (WTO) has predicted that the number of international arrivals will reach 1.6 billion by the year 2020, with 1.2 billion of those being intra-regional travelers and 378 million being long-haul travelers. Today tourism is the largest service industry in India, with a contribution of 6.23 per cent to the National Gross Domestic Product (GDP) and providing 8.78 per cent of the total employment. Promotion of sustainable tourism, through development of policy tools, capacity building and awareness-raising programmes, local involvement, guidelines for good practice and actual implementation remain essential goals. Sustainable tourism should aim to directly support poverty eradication, sustainable production and consumption. Making progress on a larger scale will be a fine balancing act and will require a massive "sea-change" in approach from the entire Travel and Tourism industry but it is an approach that is

clearly worthy of support from all stakeholders interested and involved in the industry.

Statement of the Problem

Tourism is not only an economic activity of importance in as much as it earns a country, the foreign exchange and provides employment, it can also correct adverse trade balance and regional imbalances, as they are both labour-intensive and capital intensive activities. It is an important medium of social cultural development, capable of promoting lasting goodwill and friendship among the nations of the world. It also helps in the regional development of the country and acts as a means of social education and better understanding among people of different regions in the country. In the long run, the most important contribution of tourism is in the area of developing understanding among varied cultures and life style. Tourism is basically a private sector activity in the development of infrastructure. Private participation is the need of the hour. Very often, tourism and environment are in conflict. Many places in the interior of the country are not well-connected by proper roads, railways or airways. Excessive bureaucracy also delays new hotel and transportation projects. Tourists are often exploited economically, and criminal elements in India can make visits to India which is unsafe for women and elderly tourists.

Objectives of the Study

1. To study the growth and development of Tourism industry in Chettinad of Sivagangai District.
2. To examine the factors influencing level of satisfaction of tourists that visit in Chettinad region.
3. To find out the various problems faced by tourists in Chettinad region of Sivagangai District.
4. To analyze both domestic and foreign tourists arrivals in Chettinad, sivagangai district.

Methodology

a) Reasons for choosing the study area:

- It is obvious that tourism has a tremendous potential in Chettinad of Sivagangai District. Chettinad is the huge country homes of the chettiars. These ancestral houses, that were built more than 100 years ago, have massive high walled structures and are decorated with the finest of wood and craftsmanship.
- Chettinad is a tourist's paradise with a difference and one which certainly cannot be missed by the discerning tourist.
- The palatial mansion, makes Chettinad a place of rare charm and a must visit destination. Chettinad is rich in cultural heritage, art and architecture. Hence, this study has been selected.

Methods of Data Collection

Since this study is exploratory in nature, survey method is followed. Several issues relating to the main aspect of the study is discussed in detail with experts, researchers and eminent personalities in the field of tourism to an insight in to the subject prior to collection of the data.

Primary Data

Primary data were collected from the sample respondents through well structured interview schedule and questionnaire.

Secondary Data

Secondary data were collected from books, periodicals, research articles, seminar reports, newspaper, study reports of expert committees, departmental publications, plan documents, unpublished dissertations etc., are to be surveyed. A pilot study was conducted with the help of a draft interview schedule. Further adequate information were gathered from the records and official bulletins of the headquarters of the Tourism Department,

Sampling Techniques

In order to assess the development of tourism, 400 tourists were randomly selected with the help of tourist information centre in Sivagangai District. Out of 400 sample tourists were stratified into two domestic and foreign tourists. 200 sample tourists belong to domestic tourists and 200 belong to domestic tourist groups. In order to analyze the contribution of tourism to employment generation in Sivagangai District, the 120 employers of lodging, fancy stores, handicrafts, travel agency and telecom service were selected on the basis of proportionate probability sampling technique adopted.

Data Analysis and Discussion

TABLE - 1

Tourist Arrivals, Both Domestic And Foreign According To Their Duration Of Stay In Chettinad Region

Stay of tourists	Domestic Tourists		Foreign Tourists		Total	
	Number	Percentage	Number	Percentage	Number	Percentage
Same day visitors	188	67.14	208	74.29	396	70.72
Stay of one day	68	24.29	63	22.50	131	23.39
Stay for 2days or more	24	8.57	9	3.21	33	5.89
Total	280	100.00	280	100.00	560	100.00

Source : Primary data

The above Table reveals that majority of international and domestic tourists do not stay in Chettinad region. The same day visitors constitute 74.29 percent of foreign tourists and 67.14 per cent of domestic tourists. Overall, 70.72 percent of the tourists visit the places in this region within a day's time. Only 25.71 percent of foreign tourists and 32.86 percent of domestic tourists stay in hotels in this region.

TABLE - 2

FOREIGN TOURIST ARRIVALS AND THEIR AVERAGE DURATION OF STAY IN CHETTINAD REGION

Country	Foreign Tourists						
	Hotel stagers						Total
	Same day visitors	One days stay	Two days stay	Three day stay	Total	Average	
United Kingdom	27	5	2	-		1.49	34
Canada	13	5	-	-	7	1.00	18
Germany	17	8	1	-	5	1.11	26
France	31	10	-	-	10	1.00	41

Malaysia & Singapore	19	10	2	2	14	1.43	33
Sri lanka	12	6	-	-	6	1.00	18
U. S. A	31	5	2	-	7	1.29	38
Italy	13	5	-	-	5	1.00	18
Japan	19	3	-	-	3	1.00	22
The Netherlands	12	2	-	-	2	1.00	14
Other countries	14	4	-	-	4	1.00	18
Total	208	63	7	2	72	1.15* 0.30**	280

Source: Primary data

The above Table reveals that foreign tourists come from various countries to visit the heritage places in Chettinad region. Most of the tourists are same day visitors (74.29 percent), Among the tourists that stayed in this region, a vast majority (87.5 per cent) have stayed only for one day. Only 9.72 percent have stayed for two days. Out of 72 to tourists only 2 tourists from Singapore have stayed in hotel for three days. When tourists that stayed in this region are only taken into account, the average number of days of stay for foreign tourists is 1.15 days*. When total number of tourists that visited this region is considered, the average duration of stay is only 0.30 days**

TABLE - 3
OVERALL SATISFACTION LEVEL OF TOURISTS THAT VISIT CHETTINAD REGION

Sl.No.	Satisfaction level	Domestic Tourists		Foreign Tourists		Total	
		Number	Percentage	Number	Percentage	Number	Percentage
1	Very low	17	6.07	11	3.93	28	5.00
2.	Low	23	8.21	20	7.14	43	7.68
3.	Moderate	73	26.07	62	22.14	135	24.11
4.	High	103	36.79	127	45.36	230	41.07
5.	Very high	64	22.86	60	21.43	124	22.14
	Total	280	100.00	100.00	100.00	560	100.00

Source: Primary data

The above Table reveals the overall satisfaction level of domestic tourists, foreign tourists and both taken together. From the above Table it can be observed that nearly 60.00 percent of the domestic tourists and 67.00 percent of the foreign tourists are either highly or very highly satisfied about their visit to Chettinad region. It can be observed that, only 14.28 percent of the domestic tourists and 11.07 percent of the foreign tourists have expressed their low or very low level of satisfaction about their visit 26.07 percent of domestic tourists and 22.14 percent of foreign tourists have expressed moderate level of satisfaction.

The percentage for overall number of tourists indicates that only 12.68 percent have either low or very low satisfaction and 63.21 percent have either high or very high satisfaction and 24.11 percent have moderate level of satisfaction.

TABLE - 4
MAJOR SOURCES OF INFLUENCE ON TOURISTS VISITING CHETTINAD REGION

Influential Sources	Domestic Tourist		Foreign Tourist	
	Number	Percentage	Number	Number
Friends	180	64.29	18	18
Books on travel and Tourism	-	-	125	125
Relatives	100	35.71	15	15

Non – Indian Tour Operator	-	-	56	56
Media	-	-	18	18
Indian tour Operator	-	-	11	11
Government Tourist	-	-	37	37
Total	280	100.00	280	280

Source: Primary data

It could be inferred from the above Table that domestic tourists are influenced mainly by friends with 64.29 percent followed by relatives with 35.71 percent. Only on the basis of motivation gained through friends and relatives, the domestic tourists have come to visit the places in Chettinad region. Other sources could not influence them.

It is clear from the above Table that books on travel and tourism exercise the maximum influence on foreign tourists. 44.64 percent of foreign tourists came to chettinad, learning from tourist guide books, the salient tourist features of Chettinad heritage in Tamilnadu. Non-Indian tour operators also wield a tremendous influence on foreign tourists. As much as 20 percent of the tourist inflow could be attributed to the efforts by non- Indian tour operators. Government Tourist Offices have also influenced the foreign tourists to the extent of 13.21 percent.

PROBLEMS FACED BY THE TOURISTS

This section makes an attempt to discuss the problems faced by the tourists, both domestic and foreign tourists, in the study area, namely, Chettinad region. For this, ten major problems were identified through pilot study. The responses (Multiple responses) were gathered from the tourists regarding the above problems. The details of problems and the number of respondents that faced these problems are presented in the Table-5

TABLE - 5
PROBLEMS FACED BY THE TOURISTS IN CHETTINAD REGION**

SI No	Problems faced by the tourists	Domestic Tourists		Foreign Tourists	
		Number	Percentage	Number	Percentage
1	Unclean places	18	6.43	223	79.64
2	Congestion	36	12.86	44	15.71
3	Lack of guided facilities	12	4.29	43	15.36
4	Poor roads	43	15.36	97	34.64
5	Lack of toilet facilities (on road and at tourist spots)	223	79.64	243	86.79
6	Beggar nuisance	65	23.21	89	31.79
7	Cheating in shops	36	12.86	45	16.07
8	Lack of sign boards	28	10.00	40	14.29
9	Pollution	16	5.71	193	68.93
10	Non – availability of hygienic food	127	45.36	119	42.50

*Multiple responses

Foreign Tourist N = 280

Domestic Tourist N =208

According to the above Table out of 280 domestic tourists, nearly 80.00 percent of the tourists have faced the problem of non availability or inadequate toilet facilities at tourist spots, bazaars and on roads. It is followed by non availability of food. 45.36 percent of the domestic tourists have expressed that they were not able to get hygienic food in the tourist spots in Chettinad region. Beggar nuisance is also a major problem in the tourist places. Poor roads, Cheating in shops, Congestion are also felt as problems in this region by the tourists. According to domestic tourists, availability of guide facilities and pollution are not considered to be the major problems. Among the problems faced by the domestic tourists, these are the least felt Problem by them.

In the case of foreign tourists, out of 280 respondents, 86.79 percent have faced the problem of non availability or inadequacy of toilet facilities at public places. Next to this, the severe problem faced by them is unclean places. Nearly 80.00 percent have expressed that the tourist destinations are not clean. According to them, pollution was considered to be the third most severe problem. 42.50 percent of the foreign tourists have said that they could not get hygienic food in the tourist places in this region. 34.64 percent and 31.79 percent have faced the problems poor roads and beggar nuisance respectively. Nearly 15.00 percent of the foreign tourists have faced the problems such as congestion, non availability of guide facilities, cheating in shops and lack of sign boards.

Thus, it can be inferred from the analysis that non availability or inadequate toilet facilities was the severe problem faced by both the domestic tourists and foreign tourists. Next to this, the foreign tourists have felt that cleanliness is not maintained in destinations, surrounding area, bazaars, restaurants etc., Pollution is also considered to be a major problem by foreign tourists. Both foreign tourists and domestic tourists have expressed that their next most severe problem during their visit is non availability of hygienic food in the tourist spots in this region.

Major Findings of the Study

1. It is observed that 45 per cent of foreign tourists and 30 per cent of domestic tourists depend on the tour agencies.
2. The boom in the hotel industries in and around Chettinad is a consequence of the arrival of foreign tourists
3. More than 30 per cent of the total respondents covered in the study have visited Kanadukathan Raja Palace twice or thrice a year
4. Out of the total tourists who came under survey, most of them opine that the local people behave in a good manner
5. Most of the tourists are satisfactory with good hotel accommodation
6. The findings of the study showed that tourism industry while providing opportunities of employment for people in lower income brackets as well, has significantly paved the way for the growth of the socio-economic conditions for people in the lowest rung of the social ladder.
7. It is found in the analysis that the irregular fluctuations in the arrival of domestic tourists were greater than those of foreign tourists over a period of time. This

may be due to the fact that social ceremonies and religious festivals cause wide irregular fluctuations in domestic tourist arrivals in Chettinad area.

8. It is found that the number of tourists seeking hotel accommodation (Demand) and the availability of hotel accommodation (supply during the period of study showed that there is excess supply of beds.
9. Arrangements may be made with the owners of Chettinad mansions for free visits by tourists. A share of maintenance expenses of these mansions shall be borne by Government.

Suggestions

1. The Department of Tourism can think of upgrading the tourists spots under study area to the national arena in the long term perspective. As a complementary to this elevation, accommodation and other environment can be boosted up.
2. Beggar menace is a serious and an omnipresent, note worthy issue calling for redress.
3. To provide value added tourism service to foreign tourists single window solution covering immigration, currency conversion, model selection and counseling
4. A special website should be started for the centers of tourist attraction in the internet regarding Chettinad.
5. The Department of Archeology and DOT may upgrade tourist places in and around Chettinad so as to enlist them in the places of significance and steps can be taken to include them in the publication of tour manuals, maps etc. This will ensure adequate inflow of tourists.
6. The Government should come forward to facilitate the growth of travel convenience in the district to assist the foreign and domestic tourists thus enabling them to gain easy access to the tourist spots here.
7. There should be some improvement in marketing facilities for heritage tourism promotion. Steps should be taken to market tourism potentials of Chettinad area.

Conclusion

The main focus of Heritage Tourism Development is to boost the local economy and improve the standard of living of the host population by attracting tourists to the destinations and in the mean time protecting the heritage properties against destructions. There are tremendous potentials in Chettinad region for attracting a large number of tourists as it poses different kinds of heritage, namely architectural, religious, archaeological and natural heritage. The findings reveal that improvements have to be made with respect to the above said factors for increasing the satisfaction of tourists and destination loyalty and hence improve tourism in this region.

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A REVIEW: “PROBLEMS FACED BY THE JACKFRUIT CULTIVATORS IN TAMIL NADU”

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Abstract

Jackfruits are soft and delicate, are more prone to damage and spoilage during handling and storage. Due to their high perishability, the postharvest management required is also high. It starts right from harvesting, field handling, transportation to pack house, pre-cooling and subsequent storage. Cold chains are essential component of horticultural postharvest infrastructure. It ensures maintenance of freshness of produce for extended period of storage. This article highlights problems faced by jackfruit cultivators in Tamilnadu.

Keywords: Value-Added Food Industry, Jackfruit Cultivation, Harvesting Jackfruit, Problems and Prospects, Local Natural Resources, Fruit Producing.

Introduction

Jackfruit cultivation is one of the most important agricultural products in the country, which plays an important role in the economic development. The jackfruit cultivators are facing many problems in cultivation and harvesting season. During cultivation period the problem of rainfall, selection seed and financial assistance and harvest season the fruits losses due to lack of preservation. If the technique of manufacturing and preserving food subsistence in an effective manner with a view to enhance their shelf life, improve quality as well as make them functionally more useful. The jackfruit cultivation is based on local natural resources and indigenous knowledge and skill of the people. This sector directly contributing to income and employment generation and also induces output and employment growth indirectly through its linkages with other sectors. Jackfruit processing can be done at home or in food processing industry. Besides reducing unnecessary wastage and losses of perishable items it helps in value addition, raising rural income by generating direct and indirect employment and diversifies the rural economy. The most important point in the jackfruit cultivation is that a substantial portion being rural based and it has very high employment potential with significantly lower investment.

Jackfruit

The scientific name of the jackfruit trees is *Artocarpus heterophyllus*, of the *Moraceae* family, which produces edible fruit.

Statement of the Problem

India is the one of the largest and most varied fruit producing nations in the world. Jackfruit is one of the

most significant tropical fruit produced in India. The jackfruit cultivation is many centuries old and the farmers are unaware of the improved cultivation. They have many problems relating to cultivation, harvesting and marketing. In the cultivation stage they have problem with decrease in rainfall, natural calamities causes fluctuation in production and frequent drought conditions hampered the development of agriculture. In the harvesting stage perishable nature of fruits are wasted due to lack of storage facilities and lack of effective processing or preservation techniques, leads to high wastage. The pest and disease problem also results low output and poor quality of fruits. In the marketing stage they have many problems relating price fluctuation and lack of marketing problems. In Tamil Nadu is far from tapping the potential of processing and exporting dried jack fruits processors and exporters currently not available. Dried fruits have a large number of end-users including use in the dried fruit and nut industry. Besides, the inadequate rainfall of monsoon also causes fluctuation in production and frequent drought conditions hampered the development of jackfruit cultivation. In this backdrop this study is attempts to understand the problems and prospects of jackfruit cultivation in Tamil Nadu and to suggest suitable measures to improve this sector.

Objectives of the Study-

The objectives of the study are problems and prospects of jackfruit in select district of Tamilnadu. However, the following are the specific objectives of the study:

1. To determine the factors influencing the cultivation of jackfruit and the growth of jackfruit in particular in Tamil Nadu and general in India.

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2. To identify the important problems faced by jackfruit cultivators in Tamil Nadu.
3. To ascertain the important prospects of jackfruit cultivators in Tamil Nadu.
4. To offer suitable suggestions some remedial measures for improvement of the jackfruit cultivators in Tamil Nadu.

Testing Of Hypotheses

The following null hypothesis are framed and tested

Ho₁: There is no association between respondents opinion about using fertilizers.

Ho₂: There is no association between respondents opinion about using pesticide.

Ho₃: There is no significant difference between problems of Jackfruit cultivators on the basis of demographic profile of the respondents (age, gender, marital status, nature of the family, educational qualification, family size, annual income, experience, ownership of land and type of farmers)

Ho₄: There is no association between respondents opinion about Cost Analysis for cultivation for Jackfruit.

Ho₅: There is no significant difference between prospects of Jackfruit cultivators on the basis of demographic profile of the respondents.

Methodology

The study is based on both primary and secondary data. The sources of secondary data are publications and seasonal crop report in Tamil Nadu and other Research Reports, Books, Journal articles and so on. Primary data are collected for understanding the problems of jackfruit cultivators in Tamil Nadu. In Tamil Nadu jackfruit cultivation are mainly concentrated in Cuddalore, Kanyakumari, Dindigul, Ariyalur and Pudukottai districts and they account for 73.21 per cent of area under jackfruit cultivation in Tamil Nadu. In which Cuddalore account 27.22 per cent, Kanyakumari account 23.79 per cent and Dindigul account 13.81 per cent of the total jackfruit cultivation area of Tamil Nadu. Therefore Primary data were collected from these three districts. Here the study, based on primary survey, concentrates only on large area of jackfruit cultivation in Tami Nadu. Primary data were collected from sample 540 respondents from three districts in Tamil Nadu. The total jackfruit planted area of the sample districts (1911 hectares) constitutes 65.31 per cent of the total area of the universe (2926 hectares).

Sampling Design

The Proportionate Stratified Sampling Method was used to select the respondents in jackfruit cultivators in

Tamilnadu. This sampling involved in drawing sample from each stratum in proportion to the latter's share in the total jackfruit cultivators. 2 per cent of each category of jackfruit cultivators selected for districts namely Cuddalore, Kanyakumari and Dindigul were selected for the study. The sample size constituted 2 per cent of the universe i.e., 540 entrepreneurs. The universe constituting 27,000 jackfruit cultivators, were classified as shown in the following Table 1.

Table-1 : Selection of Sample Respondents

S. No	Name of the Districts	Total Jackfruit Cultivators	Selection of Sample Size (2%)
1.	Cuddalore	12,450	249
2.	Kanyakumari	9,910	198
3.	Dindigul	4,640	93
	Total	27,000	540

Source: Office Records for Committees -2014.

Analysis of Problems Faced By the Jackfruit Cultivators

The collected data were summarised and scrutinized carefully for statistical analysis using SPSS package, is computer software for analyzing social science data. In order to achieve the meaningful conclusions, tabular technique of analysis was intensively used because of its simplicity. Finally, relevant Tables were prepared according to the requirement of data presentation to meet the objectives of the study.

Selection of Seeding

This section devoted to important aspect problems in the jackfruit cultivation. The problems relating to selection of seeding, purchase of seeding, financial problems, maintenance problems, reasons for low yield, cultivation problems, selling problems, direct selling problems and problems of selling with brokers has been analysed. The very important factors for seeding are given in the **Table 2**.

The opinion regarding factor for choosing the seeing indicates that highest level of mean score of 4.66 in the Soil fertility followed by Level of rainfall of 4.54. The opinion regarding Fertilizers requirements mean score of 4.26, High yield variety mean score of 4.23 Past experience mean score of 4.04, and Neighbor's advice mean score of 3.61. The least level mean score for Short-duration crop of 3.34 and Agricultural official's recommendation mean score of 3.32 of the selected respondents in jackfruit cultivation.

Table-2 : Opinion regarding the Factors in Choosing the Seedling

Factors	Very Important	Important	Neither Nor Important	Not Important	Not at all Important	Total	Mean	SD
Soil fertility	374	150	15	1	0	540	4.66	0.54
	69.26	27.78	2.78	0.19	0.00	100.00		
High yield variety	193	302	21	24	0	540	4.23	0.72
	35.74	55.93	3.89	4.44	0.00	100.00		
Level of rainfall	318	211	3	8	0	540	4.54	0.66
	58.89	39.07	0.56	1.48	0.00	100.00		
Short-duration crop	71	223	111	87	48	540	3.34	1.16
	13.15	41.30	20.56	16.11	8.89	100.00		
Past experience	110	374	24	32	0	540	4.04	0.70
	20.37	69.26	4.44	5.93	0.00	100.00		
Neighbor's advice	54	335	55	80	16	540	3.61	0.96
	10.00	62.04	10.19	14.81	2.96	100.00		
Agricultural official's recommendation	40	277	48	167	8	540	3.32	1.04
	7.41	51.30	8.89	30.93	1.48	100.00		
Fertilizers requirements	213	279	32	8	8	540	4.26	0.76
	39.44	51.67	5.93	1.48	1.48	100.00		
Easy selling	88	272	95	69	16	540	3.64	0.99
	16.30	50.37	17.59	12.78	2.96	100.00		

Source: Primary data

Purchase of Seeding

The jackfruit cultivators have problems in purchase of seeding. The important aspect of purchases of seeding is given in the Table 3.

Table-3 : Problems related to purchase of seedling

Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total	Mean	SD
Non-availability of sufficient numbers	126	182	84	110	38	540	3.46	1.24
	23.33	33.70	15.56	20.37	7.04	100.00		
Non-availability of suitable variety	151	196	36	150	7	540	3.62	1.20
	27.96	36.30	6.67	27.78	1.30	100.00		
Non-availability of good variety	110	211	61	126	32	540	3.45	1.22
	20.37	39.07	11.30	23.33	5.93	100.00		
Non-availability appropriate time	103	220	92	79	46	540	3.47	1.20
	19.07	40.74	17.04	14.63	8.52	100.00		
Unawareness of the place of availability	72	141	38	182	107	540	2.79	1.37
	13.33	26.11	7.04	33.70	19.81	100.00		
Non-availability at fair price	198	109	63	134	36	540	3.55	1.37
	36.67	20.19	11.67	24.81	6.67	100.00		
No-advice from agricultural officials	321	133	15	63	8	540	4.29	1.07
	59.44	24.63	2.78	11.67	1.48	100.00		

Source: Primary data

It is evident from the Table 3 shows that the problem of purchase of seeding indicates that the agricultural officials have no advice regarding the purchase of seeding with highest mean score of 4.29. The availability of suitable variety is not enough is also another important problem of the cultivators of which constitute with mean score of 3.62, followed by the seeding is not available in right price with mean score of 3.55, the non availability sufficient numbers seeding with mean score of 3.46 and the appropriate seeding is not available at proper time with mean score of 3.47. The non-availability of good varieties of seeding and 0with a low mean score of 3.45 and 2.79 respectively.

Financial Problems

Finance is the life blood of any business or agriculture. The jackfruit cultivators need finance for various purposes. The problems relating to financial for jackfruit cultivators are given in the Table 4.

Table-4 : Financial Problems

Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total	Mean	SD
No subsidy from government	286	191	32	31	0	540	4.36	0.83
	52.96	35.37	5.93	5.74	0.00	100.00		
Improper distribution of loan amount	119	309	88	8	16	540	3.94	0.84
	22.04	57.22	16.30	1.48	2.96	100.00		
High outstanding amount	94	118	105	207	16	540	3.12	1.18
	17.41	21.85	19.44	38.33	2.96	100.00		
Shorter period of repayment of loan	63	324	113	32	8	540	3.74	0.79
	11.67	60.00	20.93	5.93	1.48	100.00		
Insufficient loan amount	197	295	40	0	8	540	4.25	0.72
	36.48	54.63	7.41	0.00	1.48	100.00		
Improper sanction of loan	111	286	48	95	0	540	3.76	0.97
	20.56	52.96	8.89	17.59	0.00	100.00		
Unable to pay the borrowed capital	85	277	74	56	48	540	3.55	1.14
	15.74	51.30	13.70	10.37	8.89	100.00		
Insufficient assistance of finance	140	180	92	96	32	540	3.55	1.22
	25.93	33.33	17.04	17.78	5.93	100.00		
High interest rate	157	187	69	127	0	540	3.69	1.12
	29.07	34.63	12.78	23.52	0.00	100.00		
Government does Not fix standard price	188	280	40	24	8	540	4.14	0.84
	34.81	51.85	7.41	4.44	1.48	100.00		
High initial investment	108	208	64	120	40	540	3.39	1.23
	20.00	38.52	11.85	22.22	7.41	100.00		
Price is Not proportionate with cost of cultivation	15	171	88	127	139	540	2.62	1.25
	2.78	31.67	16.30	23.52	25.74	100.00		
Increase in cost of cultivation	141	280	72	31	16	540	3.92	0.94
	26.11	51.85	13.33	5.74	2.96	100.00		

Source: Primary data

The financial problems of the cultivators it indicates highest mean score for no subsidy from government with mean score of 4.36, the available finance is not enough with a mean score of 4.25, and the government not involved in price fixation with mean score of 4.14. The distribution of loan amount to the cultivators is not proper with mean score of 3.94. The cost of cultivation is increases with mean score of 3.92 and the sanction of loan to them is not properly with mean score of 3.76. The loan repayment schedule is shorter period and the rate of interest of the loan amount is very high with mean score of 3.74 and 3.69 respectively. The repayment of borrowed capital of loan amount is difficult with mean score of 3.55, the insufficient assistance of finance of 3.55, high initial investment of

3.39 and high outstanding amount of 3.12 of the selected respondents in jackfruit cultivation. The low mean score for the price is not proportionate with cost of cultivation of 2.62.

Maintenance Problems

The maintenance problems of the jackfruit cultivators in Tamil Nadu are given in the Table 5.

Table-5 : Maintenance Problems

Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total	Mean	SD
Non availability of labour	119	302	63	16	40	540	3.82	1.04
	22.04	55.93	11.67	2.96	7.41	100.00		
Increasing labour charges	158	286	64	16	16	540	4.03	0.89
	29.26	52.96	11.85	2.96	2.96	100.00		
Increasing fertilizers cost	269	207	56	8	0	540	4.36	0.73
	49.81	38.33	10.37	1.48	0.00	100.00		
Increasing pesticide cost	189	287	48	8	8	540	4.19	0.77
	35.00	53.15	8.89	1.48	1.48	100.00		
High fencing cost	157	304	56	23	0	540	4.11	0.74
	29.07	56.30	10.37	4.26	0.00	100.00		
Change in natural condition	199	191	48	94	8	540	3.89	1.13
	36.85	35.37	8.89	17.41	1.48	100.00		

Source: Primary data

The problems is relating to maintenance indicates the highest mean score for increasing fertilizers cost of 4.36 followed by the increasing pesticide cost of 4.19, high fencing cost of 4.11, increasing labour charges 4.03 and change in natural condition of 3.89. The low mean score for non availability of labour of 3.82 of the selected respondents in jackfruit cultivation.

Reasons for Low Yield

The respondents opinion regarding important reasons for low yield in jackfruit cultivation are given in the Table 6.

Table-6 : Reasons for low yield in Jackfruit

Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total	Mean	SD
Low soil fertility	309	183	40	8	0	540	4.47	0.70
	57.22	33.89	7.41	1.48	0.00	100.00		
Decrease in rainfall	180	256	8	64	32	540	3.90	1.16
	33.33	47.41	1.48	11.85	5.93	100.00		
Following conservative methods	57	258	130	79	16	540	3.48	0.97
	10.56	47.78	24.07	14.63	2.96	100.00		
Difficulty in following the modern techniques	104	294	40	62	40	540	3.67	1.13
	19.26	54.44	7.41	11.48	7.41	100.00		
Ignorance of systematic agricultural practice	142	238	97	39	24	540	3.81	1.05
	26.30	44.07	17.96	7.22	4.44	100.00		
Inadequate research and development	220	190	90	40	0	540	4.09	0.93
	40.74	35.19	16.67	7.41	0.00	100.00		

No advice from agricultural officers	214	228	66	24	8	540	4.14	0.90
	39.63	42.22	12.22	4.44	1.48	100.00		

Source: Primary data

The reason for the low yield indicates that highest mean score for low soil fertility of 4.47 and no advice from agricultural officers with mean score of 4.14 of the respondents. The cultivators opined that there is an inadequate research and development with mean score of 4.09, the level of rainfall is decreasing of 3.90, the ignorance of systematic agricultural practice of 3.81 and the difficulty in following the modern techniques of 3.67. The low mean score for conservative method of cultivation followed by the cultivators is for low yield with mean score of 3.48.

Cultivation Problems

The production of agricultural goods poses certain peculiar problems because of its characteristics. The problems relating to jackfruit cultivations are given in the Table 7.

Table-7 : Problems Related to Jackfruit Cultivation

Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total	Mean	SD
Lack of training in new technology	174	245	41	32	48	540	3.86	1.19
	32.22	45.37	7.59	5.93	8.89	100.00		
Unawareness about the pest and disease management	104	325	41	46	24	540	3.81	0.99
	19.26	60.19	7.59	8.52	4.44	100.00		
Long working hours lead to shirks of work	96	207	97	68	72	540	3.35	1.28
	17.78	38.33	17.96	12.59	13.33	100.00		
Low level of education	97	122	124	149	48	540	3.13	1.25
	17.96	22.59	22.96	27.59	8.89	100.00		
Size of workers family	95	132	146	95	72	540	3.15	1.28
	17.59	24.44	27.04	17.59	13.33	100.00		
Non-availability of labour as and when require 100 day work plan	142	146	71	157	24	540	3.42	1.27
	26.30	27.04	13.15	29.07	4.44	100.00		
Labourers becoming businessman	80	130	94	165	71	540	2.97	1.29
	14.81	24.07	17.41	30.56	13.15	100.00		
Labour unions	80	79	122	173	86	540	2.80	1.29
	14.81	14.63	22.59	32.04	15.93	100.00		
Problem of theft	215	165	99	23	38	540	3.92	1.18
	39.81	30.56	18.33	4.26	7.04	100.00		

Source: Primary data

From the Table 7 shows that the cultivation problems of the selected respondents' are highest problem of theft with mean score of 3.92, followed by the lack of training in new technology of 3.86. The unawareness about the pest and disease management of the cultivators with mean score of 3.81, and the non-availability of labour as and when require 100 day work plan of 3.42. In the case of long working hours lead to shirks of work of 3.35, size of workers in the family of 3.15, the low level of education of 3.13 and labourers becoming businessman of 2.97. The low mean score for problems in labour unions with mean score of 2.80 of the respondents.

Selling Problems

The marketing of jackfruit poses some important problems because of the certain peculiar characteristics. These are quickly perishable nature, bulky in nature, difficult to control the both the quality and quantity of output and

nature plays in a crucial role in production. The important problems in jackfruit selling of the respondents are given in the Table 8.

Table-8 : Problems in selling the Jackfruit

Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total	Mean	SD
Finding the genuine brokers	260	159	97	9	15	540	4.18	0.97
	48.15	29.44	17.96	1.67	2.78	100.00		
Government does Not purchase directly	272	260	8	0	0	540	4.49	0.53
	50.37	48.15	1.48	0.00	0.00	100.00		
Regulated market situated faraway place	191	250	91	8	0	540	4.16	0.75
	35.37	46.30	16.85	1.48	0.00	100.00		
Difficult to assess quality of Jackfruit by experience	80	78	153	206	23	540	2.97	1.13
	14.81	14.44	28.33	38.15	4.26	100.00		
Price determination by appearance of Jackfruit	199	241	47	24	29	540	4.03	1.06
	36.85	44.63	8.70	4.44	5.37	100.00		
Grading done is injustice over dependence of local market	245	214	32	49	0	540	4.21	0.91
	45.37	39.63	5.93	9.07	0.00	100.00		
Problem of transport	79	183	48	178	52	540	3.11	1.28
	14.63	33.89	8.89	32.96	9.63	100.00		
High wastages	152	196	82	87	23	540	3.68	1.17
	28.15	36.30	15.19	16.11	4.26	100.00		
No freezing storage facilities	238	188	90	24	0	540	4.17	0.87
	44.07	34.81	16.67	4.44	0.00	100.00		
Depending on road side sales	278	132	113	9	8	540	4.23	0.93
	51.48	24.44	20.93	1.67	1.48	100.00		
Difficulty in measurement of quality affect the consumers	214	266	59	1	0	540	4.28	0.66
	39.63	49.26	10.93	0.19	0.00	100.00		
Perishable nature results no possibility for selling long period	190	235	103	4	8	540	4.10	0.83
	35.19	43.52	19.07	0.74	1.48	100.00		
Perishable nature results heavy losses	262	253	23	2	0	540	4.43	0.59
	48.52	46.85	4.26	0.37	0.00	100.00		
Seasonal changes affect the Jackfruit cultivation	256	178	56	42	8	540	4.17	0.99
	47.41	32.96	10.37	7.78	1.48	100.00		
There is no insurance for Jackfruit cultivation	172	161	56	151	0	540	3.65	1.19
	31.85	29.81	10.37	27.96	0.00	100.00		
No industry for changing the value added product	293	183	40	24	0	540	4.37	0.81
	54.26	33.89	7.41	4.44	0.00	100.00		

Source: Primary data

It is noted from the Table 8 shows that opinion regarding selling of jackfruit the Government does not purchase directly with a high average acceptance score of 4.49. The main problem in selling the jackfruits are perishable nature and it will results heavy losses with average acceptance score of 4.43, followed by there is no industry in Tamil Nadu to making value added product with average acceptance score of 4.37 and the measurement of quality

is one of the important problem it will affect the consumers also with average acceptance score of 4.28. The selling of jackfruit mainly depend road side with an average acceptance score of 4.23. The grading done is injustice because it is difficult to assess the quality and the selling is over dependence of local market with an average score of 4.21. To problem of finding the genuine brokers for selling the fruit is an average score of 4.18. The perishable nature of the product needed freezing storage facilities and it is not available with average score of 4.17 and the seasonal changes also affect the Jackfruit cultivation with average score of 4.17. The selling of jackfruit in regulated market is not possible because of it situated faraway place and most of the places selling in regulated market is not possible with average score of 4.16. The perishable nature results there is no possibility for selling long period with an average score of 4.10. The price determination of the fruits is mainly by appearance with average score of 4.03. The fruit are highly wasted due pest attack and perishable nature with average score of 3.68. There is no insurance for Jackfruit cultivation with average score of 3.65 and the problem of transport with average score of 3.11. The difficult to assess quality of jackfruit by experience is the least level score of 2.97 towards the jackfruit cultivation.

Problems in Direct Selling

The cultivators have many problems in selling of their product. The respondents' opinion regarding important problems in direct selling of jackfruits are given in the Table 9.

Table-9 : Problems in direct selling of Jackfruit

Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total	Mean	SD
Inability of selling at appropriate time	192	236	7	81	24	540	3.90	1.17
	35.56	43.70	1.30	15.00	4.44	100.00		
Unreasonable price fixation	222	246	39	25	8	540	4.20	0.87
	41.11	45.56	7.22	4.63	1.48	100.00		
Quality sorting is Not genuine	119	302	86	25	8	540	3.92	0.83
	22.04	55.93	15.93	4.63	1.48	100.00		
Impolite behavior	63	235	161	81	0	540	3.52	0.88
	11.67	43.52	29.81	15.00	0.00	100.00		
Improper weighing	56	230	144	72	38	540	3.36	1.06
	10.37	42.59	26.67	13.33	7.04	100.00		
More quantity of sample	80	107	121	216	16	540	3.03	1.14
	14.81	19.81	22.41	40.00	2.96	100.00		
Delayed payment	119	251	121	33	16	540	3.78	0.95
	22.04	46.48	22.41	6.11	2.96	100.00		
Need to approach frequently	153	231	123	17	16	540	3.90	0.95
	28.33	42.78	22.78	3.15	2.96	100.00		

Source: Primary data

It is observed from the Table 9 shows that problem is direct selling is high problem of unreasonable price fixation is in average acceptance score of 4.20, followed by quality sorting is not genuine of 3.92. For direct selling is need to frequent approach and the inability of selling at appropriate time with average score of 3.90 each respectively. The delayed payment, impolite behaviour and improper weighing with average score of 3.78, 3.52 and 3.36 respectively. The low average score for more quantity of sample 3.03 of the respondents selected from jackfruit cultivation.

Factor Analysis

Analyses were done with the main objectives to find out the underlying common factors among 9 variables included in this study. Principal component factoring method with variance rotation was used for factor extraction. A two factors solution was derived using a score test.

Table shows the results of the factor analysis. Name of all the 9 variables and their respective loadings in all the two factors are given in the table. An arbitrary value of 0.38 and above is considered significant loading. A positive

loading indicates that greater the value of the variable greater is the contribution to the factor. On the other hand, a negative loading implies that greater the value, lesser its contribution to the factor or vice versa. Keeping these in mind, a study of the loadings indicates the presence of some significant pattern. Effort is made to fix the size of correlation that is meaningful, club together the variables with loadings in excess of the criteria and search for a concept that unifies them, with greater attention to variables having higher loadings. Variables have been ordered and grouped by the size of loadings to facilitate interpretation and shown in table.

Factor analysis was done among 9 variables used in the study. The principal component analysis with varimax rotation was used to find out the percentage of variance of each factor, which can be grouped together from the total pool of 9 variables considered in the study. The results are given in table and column 1 shows the serial number, '2' shows the name given for each factor, '3' shows variables loaded in each factor, '4' gives the loadings, '5' gives the communality for each variables, '6' gives the Eigen value for each factor and '7' gives the percentage of variance found out through the analysis.

Table-10 : Communalities

Variables	Initial	Extraction
Choosing the seedlings	1.000	.827
Purchase of seedlings	1.000	.429
Financial Problem	1.000	.514
Maintenance Problem	1.000	.722
Reasons for low yield in Jackfruit	1.000	.572
Labour Problems	1.000	.496
Selling problem	1.000	.726
Problems in Direct selling of regulated markets/ Mundy	1.000	.627
Selling problems with brokers	1.000	.881

Extraction Method: Principal Component Analysis.

Source: Computed from the primary data

From the Table 10 shows that in the data interpretation on "problems of jackfruit cultivators" through factor analysis, out of nine variables, "selling problems with brokers," variable got high communality value (0.881). It means extracted factors are able to explain low variance in that the variable more effective than other variables and "purchase of seedlings" variable got lowest communality value (0.429). It means that the extracted factors are not able to explain much variance in that variable. Such variable may be dropped from the analysis.

Table 10 (a)

Component	Total Variance Explained					
	Initial Eigen values			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.478	38.641	38.641	3.478	38.641	38.641
2	1.240	13.780	52.421	1.240	13.780	52.421
3	1.076	11.953	64.374	1.076	11.953	64.374
4	.903	10.029	74.402			
5	.709	7.877	82.279			
6	.621	6.895	89.174			
7	.455	5.056	94.230			
8	.307	3.414	97.644			
9	.212	2.356	100.000			
Extraction Method: Principal Component Analysis.						

Source: Computed from the primary data

Table 10 (a) shows that percentage of variance in respect of 9 variables in problems in jackfruit cultivation. These variables have been rotated to ascertain cumulative percentage of variance. The factor 1 causes 38.641 per cent of variance factor 2 causes 13.780 per cent of variance and factor 3 causes 11.953 per cent of variance in problems in jackfruit cultivators. The overall three factors cumulatively contribute 64.374 per cent.

Table 10 (b)

Component Matrix ^a			
Factors	Components		
	1	2	3
Choosing the seedlings	.193	.448	.767
Purchase of seedlings	.652	-.055	-.028
Financial Problem	.666	.206	-.167
Maintenance Problem	.785	.315	-.076
Reasons for low yield in Jackfruit	.500	-.185	.536
Labour Problems	.616	.000	-.342
Selling problem	.825	-.212	-.004
Problems in Direct selling of regulated markets/ Mundy	.789	-.041	-.056
Selling problems with brokers	-.150	.902	-.211

Extraction Method: Principal Component Analysis, a. 3 components extracted.

Source: Computed from the primary data

The factors are arranged based on the Eigen value viz

F1 (Eigen value 3.478)

F2 (Eigen value 1.240)

F3 (Eigen value 1.076)

These three factors are described as this model has a strong statistical support and the Kaiser-Maya-Olkin (KMO) test of sampling adequacy concurs that the sample taken to process the factor analysis is statistically sufficient (KMO value = 0.9241).

Suggestions

1. To encourage the processing of value added products in commercial scale for their livelihood enhancement.
2. To distribute various machineries like Hand operated Jackfruit cutter, Jackfruit cutter machine, Electric Cabinet dryer, Sealing machine, Wet grinder are essential for processing the fruits into various value added products of good demand.

3. More importance is needed to provide adequate and timeliness of credit availability to the cultivators.
4. Enhancing awareness on improved production and postharvest handling techniques can be made possible through training activities.
5. To enhance the poor infrastructure facilities like multipurpose cold storage facility, packaging and transportation.
6. Educating the farmers about the improved cultivation and marketing practices through an integrated extension network.
7. The horticulture department has to educate the farm cultivation and support to farm investment.
8. Organize linkages between entrepreneurs and financial institutions for financing Jackfruit processing.
9. Development of farmer organizations to the help manage village-level investment and to enable farmers to have a greater voice in national and local policy.
10. The government has to encourage corporate sectors to install food processing factory at the major production districts of Cuddalore, Kanyakumrai and Dindigul.

Conclusion

The present study concluded that, the major problem in jackfruit cultivation is inefficient handling and transportation; poor technologies for storage, processing, and packaging; involvement of too many diverse actors; and poor infrastructure. Jackfruits are soft and delicate, are more prone to damage and spoilage during handling and storage. Due to their high perishability, the postharvest management required is also high. It starts right from harvesting, field handling, transportation to pack house, pre-cooling and subsequent storage. Cold chains are essential component of horticultural postharvest infrastructure. It ensures maintenance of freshness of produce for extended period of storage. The cultivation requires linking operations more closely and systematically, modernizing marketing infrastructure and technologies, capacity building of the cultivators, and strengthening the policy for better marketing.

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PANCHAYAT RAI INSTITUTIONS AND THEIR ROLE IN THE EMPOWERMENT OF WOMEN- AN EXPLORATORY STUDY ON ANANTAPURAM DISTRICT

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Introduction

Women constituting half of the population of our country have been an integral part of our social structure principally due to their contribution to the socio-economic spheres of life. Notwithstanding the fact, women in India have been treated discriminately because of the gender bias of the prevalent patriarchic values of Indian society. The dominant patriarchy has denied women equality of status and opportunities in socio-economic and political spheres. Amidst such patriarchic bias women in India cannot be treated as a homogeneous unit. There are differences amongst women in terms of class, caste, status, space (rural-urban divide) etc. Several studies have revealed that social, economic and political empowerment of Indian rural women is comparatively much lower than that of their urban counterparts. Rural Indian Women have still been treated as "Object" of development rather than the "Subject" of development.

The involvement of women in the development process and political decision making process has always been advocated by social and political thinkers. The Report of the Committee on status of women in India (CSWI: 1974), which is considered as a significant document on the socio-economic conditions of Indian women says, "though women's participation in the political process has increased, their ability to produce an impact on the political process has been negligible because of the inadequate attention paid to their political education and mobilization by both political parties and women organizations. Parties have tended to see women voters as appendages of the males. Among women, the leadership has become diffused and diverse having sharp contradictions with regard to inequalities

that affect the status of women in every sphere — social, economic and political."

It has now widely been recognized that women should have their entitled share in enjoying the basic rights with the males. Women shall have the equal rights to political participation and right to involve in the process of political decision making. The issue of women's participation in local level politics may be viewed from the general understanding that women are subjugated in many ways and such state of subordination has affected negatively

the development process. The situation took turn with the passage of liberal ideas. The issue of women's participation in political decision making assumed importance only in the late twentieth century, it is now on the international agenda and permeating many regional and national plans of action. The United Nations adopted the Convention on the Political Rights of Women in 1952. The world-wide concern for women's participation was noticed in 1975 when the United Nations declared the decade as the Women Development Decade and adopted resolutions accordingly. In 1975, the World Plan of Action, adopted in the First World Conference held in Mexico City, put forward various suggestions for the recruitment, nomination and promotion of women in various branches of government, public bodies, trade unions and pressure groups. In Copenhagen, in 1980, further steps were recommended to promote international cooperation and strengthen peace through women's participation. The global debate for women's rights at the time of the Fourth World Conference on Women held at Beijing in 1995. The issue continued to hold centre-stage of all discussions on gender justice and equality. Women's equal access to, and full participation in decision making was emphasized in the Platform for Action, as one of the critical areas of concern. It unequivocally declared "Women's equal participation in political life plays a pivotal role in the general process of advancement of women. Women's equal participation in decision making is not only a demand for simple justice or democracy but can also be seen as a necessary condition for women's interests to be taken into account". It also affirmed that women should have at least a thirty percent share of decision making positions".

The seventy-third Constitution Amendment Act (1993) has ushered in watershed in the history of state initiatives with regard to political empowerment of rural women. The Parliament of India in April 1993 passed the Seventy Third Amendment Act, providing thirty three percent reservations in all tiers Panchayat structure for all rural women. The Act has provided a definite space for women to participate in Panchayat politics and to involve in local political decision making process. This legislative innovation has enabled women to participate in decentralized governance, planning and development.

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Consequently, there have been around eleven lakh elected women including women belonging to Scheduled Castes and Scheduled Tribes, as members and Chairpersons all the three tiers of Panchayat Raj structure. It is said that such an arrangement has created scope for women forming 'Critical Mass' whereby they can raise their voice felt in a regimented manner. (The 'Critical Mass' is a concept originally derived from nuclear physics and refers to a quantity needed to start an irreversible chain reaction. Its basic tenet in this context is that a certain number of women must be present in order to be able to effect change. Alternatively thirty three percent reservation of seats in Panchayat structure for women, although still minority, is an effective size of minority to effect change). However, if any one subscribes to the view that a 'critical mass' of women will introduce changes in politics, the scope for that is less at the local than at the national level, where more far reaching policy formulation takes place. Keeping in view of the socio-economic backwardness of women the Parliament of India enacted 73rd Constitutional Amendment Act in 1992. The noble idea behind this enactment is to politically empower the rural women at grass-root level. As per the new Constitutional Amendment Act, the Andhra Pradesh State Legislative Assembly passed Andhra Pradesh Panchayat Raj Act in 1994. The Act reserved 33 percent of seats to women at three- tiers of rural local bodies. But in practice women representatives are not free in discharging their constitutional duties. They became 'Dummies' in the hands of their male family members or village leaders or faction leaders. Large number of elected members of the local bodies especially women are not actively participating in the meetings of the local bodies. So, the present study is a humble attempt to disclose various pros and cons in the functioning of women representatives at grass-root level in drought-ridden and faction-ridden Anantapur District of Andhra Pradesh.

The specific objectives of the present study are as follows.

1. To understand the concept of women empowerment with a particular emphasis on political empowerment.
2. To study the various provisions of 73rd Constitutional Amendment Act as well as Andhra Pradesh Panchayat Raj Act of 1994 with regard to women representation.
3. To analyse the representation of women in three tier Panchayat Raj institutions of the Anantapur District.
4. To evaluate the perceptions of sample women representatives on the various facets of their leadership and performance.
5. To estimate the style of functioning of sample women representatives by analyzing the views sample voters.

6. To suggest measures for the improvement and strengthening of Panchayat Raj Institutions with a special emphasis on women.

Keeping in view the objectives of the study the data for the present study is collected, both from primary and secondary sources. The primary data is collected by administering two Interview Schedules of different nature. The Interview Schedule-I is intended to elicit the opinions of sample women representatives. Interview Schedule-II is administered to sample voters to assess their views on sample women representatives. The secondary data is collected from the published books, journals, periodicals, published reports, action plans, unpublished thesis, official documents, brochures and official records. Data also collected from various offices like District Panchayat Office, Zilla Parishad Office, Mandal Offices and Research Institutions.

For in depth study on the functioning style of women representatives, one mandal, each from the three Revenue divisions of Anantapur district was selected by simple random sampling method for administering Interview Schedule-II. In the second stage from each selected mandal, 100 sample respondents were selected purposively. The total sample respondents are 300. Interview Schedule-I was purposively administered on 125 local body

Conclusion

Politics has been the principal pillar of empowerment. The more the participation of women in politics, the more they can change the modalities and outcomes of politics. Several studies on post-seventy third Amendment suggest that after the introduction of the seventy-third Amendment Act, rural women although, are participating in large numbers in rural grass-root level institutions, they still remain largely outside the realm of power and decision making. The gender difference in rural participatory politics is still very high. Many interrelated factors affect women's ability to participate in politics. The social hierarchies and inequalities that exist in Indian society deter the woman for centuries to play an active role in the societal functions including participation in political institutions.

In Andhra Pradesh, the visibility of women in decision making positions has been ensured by the protective discrimination measures. There are about 73513 women members at G.P. level, 4776 at MP level and 361 at ZP level. The post Amendment phase in Andhra Pradesh has proved beyond doubt that women in Panchayat Raj moved from peripheral to leadership role. representatives of three tiers of Panchayati Raj institutions in three Revenue divisions of Anantapur district at the rate of 75 representatives from lower tier, 35 from middle tier and 15 from upper tier.

A STUDY ON LEVEL OF UTILISATION OF VALUE-ADDED SERVICES BY CUSTOMERS OF PRIVATE SECTOR BANKS IN COIMBATORE CITY

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1. Introduction

Banking is an Industry that provides vital service and support to the economic and financial sectors. Information Technology has marked a turning point in the history of global banking and services with ever increasing availability of international bandwidth and powerful workflow management, it is now possible to disaggregate any banking process, execute the sub-processes in multiple locations around the world, and reassemble it, at another location. Technology has opened up new markets, new products, new services and efficient delivery channels for the banking industry. Online electronics banking, mobile banking and internet banking are just a few examples. Banking today has transformed into a technology intensive and customer friendly model with a focus on convenience. In the above backdrop it becomes imperative to dwell on the evolution of Information Technology in banks before embarking on the various aspects of technology supported value-added services.

2. Statement of the Problem

It is information technology which enables banks in meeting such high expectations of the customers who are more demanding and are also more techno-savvy compared to their counterparts of the yester years. IT enabled services also facilitates the introduction of new delivery channels - in the form of Automated Teller Machines, Net Banking, Mobile Banking, card mechanisms and the like. Also ITES enhances the banks in achieving higher customer satisfaction by extending value added services. Indian banks are now-a-days investing heavily in the technologies such as tele-banking, mobile banking, net banking, automated teller machine (ATMs), credit cards, debit cards, smart cards, call centers, CRM, data warehousing etc.,

Hence, the present research will attempt to study how far the customers are utilizing these services, both transaction based and IT enabled in terms of its constituent factors in public sector, private sector banks.

3. Objectives

The present study has the following objectives:

1. To assess various value-added services provided by the public sector, private sector and foreign banks.
2. To study the extent of awareness and the usage of value-added Service.

4. Methodology And Sample Design

The total sample consisted of 100 respondents in an urban area, who were using public and private banks banking services in Coimbatore city during the period from January 2014 to June 2014. The samples were selected by random sampling technique using questionnaire. The data collected were tabulated and analyzed for the purpose of giving precise and concise information. The value-added services considered for the study are:

- Tele-banking
- Mobile banking
- Net banking
- Automated teller machine (ATMs)
- Credit cards
- Debit cards

5. Statistical Tools Used

- Descriptive Analysis
- Analysis of Variance
- Chi-Square Test

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TABLE 1: Gender And Opinion About Utilisation Level Of Value-Added Services Provided By Private Sector Bank (Two-Way Table)

S.NO.	OPINION ABOUT UTILISATION LEVEL OF VALUE-ADDED SERVICES PROVIDED BY PRIVATE SECTOR BANK						TOTAL
	GENDER	Strongly disagree	Disagree	No agree	agree	Strongly agree	
1	Male	1	38	114	80	19	252
		.4%	15.1%	45.2%	31.7%	7.5%	100.0%
2	Female	16	13	59	44	16	148
		10.8%	8.8%	39.9%	29.7%	10.8%	100.0%
	TOTAL	17	51	173	124	35	400
		4.3%	12.8%	43.3%	31.0%	8.8%	100.0%

The above table highlights that the percentage of agree about utilization level of value added services provided by private sector banks has been highest (31.7 per cent) among male respondents and the same has been lowest (29.7 per cent) among the female respondents. In order to find out the relationship between gender and opinion about utilization level of value added services provided by private sector banks, a chi-square test have implied to test the hypothesis given below

**TABLE : 1(a)
CHI-SQUARE TEST**

Pearson Chi-Square	Calculated Chi-square Value	Table value	df	S/NS	Remarks
GENDER	28.576	4	.000**	S	Rejected

** - Significant at 1% level S-Significant

It has been divulged from the chi-square test that the p-value (.000) has been less than 0.05 and the result have significant at 1 % level. Hence, the null hypothesis (Ho) has rejected and the alternative hypothesis (H_1) has accepted. From the analysis it have been concluded that there is a significant relationship between gender and the opinion about utilization level of value added services provided by private sector banks.

**TABLE : 2
Age And Opinion About Utilisation Level Of Value-Added Services Provided By Private Sector Bank (Two-Way Table)**

S.NO.	OPINION ABOUT UTILISATION LEVEL OF VALUE-ADDED SERVICES PROVIDED BY PRIVATE SECTOR BANK						TOTAL
	AGE	Strongly disagree	Disagree	No agree	agree	Strongly agree	
1	Below 25 years	14	23	19	21	15	92
		15.2%	25.0%	20.7%	22.8%	16.3%	100.0%
2	25 years – 35 years	3	18	99	68	3	191
		1.6%	9.4%	51.8%	35.6%	1.6%	100.0%
3	35years – 45 years	0	9	24	19	16	68
		.0%	13.2%	35.3%	27.9%	23.5%	100.0%
4	45years - 55years	0	1	30	15	1	47
		.0%	2.1%	63.8%	31.9%	2.1%	100.0%
5	Above 55 years	0	0	1	1	0	2
		.0%	.0%	50.0%	50.0%	.0%	100.0%
TOTAL		17	51	173	124	35	400
		4.3%	12.8%	43.3%	31.0%	8.8%	100.0%

The above table says that the percentage of strongly agree about opinion about utilization level of value added services provided by private sector banks has been highest (50.0 per cent) among the age group of above 55 years respondents and the same has been lowest (22.8 per cent) among the age group of below 25 years respondents. In order to find out the relationship between age and opinion about utilization level of value added services provided by private sector banks, a chi-square test have implied to test the hypothesis given below.

TABLE : 2(a)
Chi-Square Test

Pearson Chi-Square	CalculatedChi-square Value	Table value	df	S/NS	Remarks
AGE	111.379	16	.000**	S	Rejected

** - Significant at 1% level S-Significant

It has been divulged from the chi-square test that the p-value (.000) has been less than 0.05 and the result have significant at 1 % level. Hence, the null hypothesis (H₀) has rejected and the alternative hypothesis (H₁) has accepted. From the analysis it have been concluded that there is a relationship between age and opinion about utilization level of value added services provided by private sector banks.

TABLE : 3
Educational Qualification And Utilisation Level Of Value-Added Services Provided By Private Sector Bank (Two-Way Table)

S.NO.	EDUCATIONAL QUALIFICATION	OPINION ABOUT UTILISATION LEVEL OF VALUE-ADDED SERVICES PROVIDED BY PRIVATE SECTOR BANK					TOTAL
		Strongly disagree	Disagree	No agree	agree	Strongly agree	
1	Primary level	0	1	2	0	1	4
		.0%	25.0%	50.0%	.0%	25.0%	100.0%
2	Higher Secondary	0	11	26	9	3	49
		.0%	22.4%	53.1%	18.4%	6.1%	100.0%
3	Graduate	16	15	74	34	2	141
		11.3%	10.6%	52.5%	24.1%	1.4%	100.0%
4	Post Graduate	1	17	59	69	29	175
		.6%	9.7%	33.7%	39.4%	16.6%	100.0%
5	Professional	0	1	7	11	0	19
		.0%	5.3%	36.8%	57.9%	.0%	100.0%
6	Others	0	6	5	1	0	12
		.0%	50.0%	41.7%	8.3%	.0%	100.0%
	TOTAL	17	51	173	124	35	400
		4.3%	12.8%	43.3%	31.0%	8.8%	100.0%

The above table implies that the percentage of agree about opinion about utilization level of value added services provided by private sector banks has been highest (57.9 per cent) among the respondents education professional and the same has been lowest (0.0 per cent) among the respondents education primary level. In order to find out the relationship between educational qualification and opinion about utilization level of value added services provided by private sector banks.

TABLE : 3(a)
Chi-Square Test

Pearson Chi-Square	CalculatedChi-square Value	Table value	df	S/NS	Remarks
EDUCATIONAL QUALIFICATION	94.926	20	.000**	S	Rejected

** - Significant at 1% level S-Significant

It has been divulged from the chi-square test that the p-value (.000) has been less than 0.05 and the result have significant at 1 % level. Hence, the null hypothesis (Ho) has rejected and the alternative hypothesis (H₁) has accepted. From the analysis it have been concluded that there is relationship between educational qualification and utilization level of value added services provided by private sector banks.

Table : 4

Occupational Status And Opinion About Utilisation Level Of Value-Added Services Provided By Private Sector Bank (Two-Way Table)

S.NO.	OCCUPATIONAL STATUS	OPINION ABOUT UTILISATION LEVEL OF VALUE-ADDED SERVICES PROVIDED BY PRIVATE SECTOR BANK					TOTAL
		Strongly disagree	Disagree	No agree	agree	Strongly agree	
1	Government Employee	0	1	1	2	2	6
		.0%	16.7%	16.7%	33.3%	33.3%	100.0%
2	Private Employee	9	30	88	72	25	224
		4.0%	13.4%	39.3%	32.1%	11.2%	100.0%
3	Business	0	7	43	30	2	82
		.0%	8.5%	52.4%	36.6%	2.4%	100.0%
4	Professionals	0	2	7	0	0	9
		.0%	22.2%	77.8%	.0%	.0%	100.0%
5	N R I	0	0	0	2	2	4
		.0%	.0%	.0%	50.0%	50.0%	100.0%
6	House Wife	2	0	26	0	0	28
		7.1%	.0%	92.9%	.0%	.0%	100.0%
7	Others	6	11	8	18	4	47
		12.8%	23.4%	17.0%	38.3%	8.5%	100.0%
	TOTAL	17	51	173	124	35	400
		4.3%	12.8%	43.3%	31.0%	8.8%	100.0%

The above table says that the percentage of agree about opinion about utilization level of value added services provided by private sector banks has been highest (50.0 per cent) among the respondents whose occupational status is NRI and the same has been lowest (0.0 per cent) among the respondents who are house wife. In order to find out the relationship between occupational status and opinion about utilization level of value added services provided by private sector banks, a chi-square test have implied to test the hypothesis given below

**TABLE : 4(a)
Chi-Square Test**

Pearson Chi-Square	Calculated Chi-square Value	Table value	df	S/NS	Remarks
OCCUPATIONAL STATUS	88.147	24	.000**	S	Rejected

** - Significant at 1% level S-Significant

It has been divulged from the chi-square test that the p-value (.000) has been less than 0.05 and the result have significant at 1 % level. Hence, the null hypothesis (Ho) has rejected and the alternative hypothesis (H₁) has accepted. From the analysis it have been concluded that there is relationship between occupational status and the opinion about utilization level of value added services provided by private sector banks.

TABLE : 5

Annual Income And Opinion About Utilisation Level Of Value-Added Services Provided By Private Sector Bank (Two-Way Table)

S.NO.	ANNUAL INCOME	OPINION ABOUT UTILISATION LEVEL OF VALUE-ADDED SERVICES PROVIDED BY PRIVATE SECTOR BANK					TOTAL
		Strongly disagree	Disagree	No agree	agree	Strongly agree	
1	Less than Rs.1,00,000	9	24	28	29	15	105
		8.6%	22.9%	26.7%	27.6%	14.3%	100.0%
2	Rs.1,00,001 – Rs.3,00,001	8	26	73	53	11	171
		4.7%	15.2%	42.7%	31.0%	6.4%	100.0%
3	Rs.3,00,001 to Rs.5,00,000	0	0	68	39	9	116
		.0%	.0%	58.6%	33.6%	7.8%	100.0%
4	Above Rs.5,00,000	0	1	4	3	0	8
		.0%	12.5%	50.0%	37.5%	.0%	100.0%
	TOTAL	17	51	173	124	35	400
		4.3%	12.8%	43.3%	31.0%	8.8%	100.0%

The above table predicts that the percentage of agree about opinion about utilization level of value added services provided by private sector banks has been highest (37.5 per cent) among the respondents who earn Above Rs.5,00,000 and the same has been lowest (27.6 per cent) among the respondents who earn above Rs. 5,00,000. In order to find out the relationship between annual income and opinion about utilization level of value added services provided by private sector banks, a chi-square test have implied to test the hypothesis given below

TABLE 5(a)
Chi-Square Test

Pearson Chi-Square	Calculated Chi-square Value	Table value	df	SNS	Remarks
ANNUAL INCOME	53.389	12	.000**	S	Rejected

** - Significant at 1% level S-Significant

It has been divulged from the chi-square test that the p-value (.000) has been less than 0.05 and the result have significant at 1 % level. Hence, the null hypothesis (Ho) has rejected and the alternative hypothesis (H₁) has accepted. From the analysis it have been concluded that there is relationship between annual income and utilization level of value added services provided by private sector banks

TABLE : 6

Marital Status And Opinion About Utilisation Level Of Value-Added Services Provided By Private Sector Bank (Two-Way Table)

S.NO.	MARITAL STATUS	OPINION ABOUT UTILISATION LEVEL OF VALUE-ADDED SERVICES PROVIDED BY PRIVATE SECTOR BANK					TOTAL
		Strongly disagree	Disagree	No agree	agree	StStrongly agree	
1	Married	3	17	121	53	11	205
		1.5%	8.3%	59.0%	25.9%	5.4%	100.0%
2	Unmarried	14	34	52	71	24	195
		7.2%	17.4%	26.7%	36.4%	12.3%	100.0%
	TOTAL	17	51	173	124	35	400
		4.3%	12.8%	43.3%	31.0%	8.8%	100.0%

The above table highlights that the percentage of agree about opinion about utilization level of value added services provided by private sector banks has been highest (12.3 per cent) among the respondents who are unmarried and the same has been lowest (5.4 per cent) among the respondents who are married. In order to find out the relationship between marital status and opinion about utilization level of value added services provided by private sector banks, a chi-square test have implied to test the hypothesis given below

TABLE : 6(a)
CHI-SQUARE TEST

Pearson Chi-Square	CalculatedChi-square Value	Table value	df	S/NS	Remarks
MARITAL STATUS	47.526	4	.000**	S	Rejected

** - Significant at 1% level S-Significant

It has been divulged from the chi-square test that the p-value (.000) has been less than 0.05 and the result have significant at 1 % level. Hence, the null hypothesis (Ho) has rejected and the alternative hypothesis (H_1) has accepted. From the analysis it have been concluded that there is relationship between marital status and opinion about utilization level of value added services provided by private sector banks

TABLE : 7

Residential Area And Opinion About Utilisation Level Of Value-Added Services Provided By Private Sector Bank (Two-Way Table)

S.NO.	RESIDENTIAL AREA	OPINION ABOUT UTILISATION LEVEL OF VALUE-ADDED SERVICES PROVIDED BY PRIVATE SECTOR BANK					TOTAL
		Strongly disagree	Disagree	No agree	agree	Strongly agree	
1	Urban	10	35	64	39	11	159
		6.3%	22.0%	40.3%	24.5%	6.9%	100.0%
2	Semi-Urban	7	16	109	83	24	239
		2.9%	6.7%	45.6%	34.7%	10.0%	100.0%
3	Rural	0	0	0	2	0	2
		.0%	.0%	.0%	100.0%	.0%	100.0%
	TOTAL	17	51	173	124	35	400
		4.3%	12.8%	43.3%	31.0%	8.8%	100.0%

The above table highlights that the percentage of agree about opinion about utilization level of value added services provided by private sector banks has been highest (100 per cent) among the respondents whose residential in rural area and the same has been lowest (24.5 per cent) among the respondents whose residential in urban area. In order to find out the relationship between residential area and opinion about utilization level of value added services provided by private sector banks, a chi-square test have implied to test the hypothesis given below

TABLE : 7(a)
CHI-SQUARE TEST

Pearson Chi-Square	CalculatedChi-square Value	Table value	df	S/NS	Remarks
RESIDENTIAL AREA	29.484	8	.000**	S	Rejected

** - Significant at 1% level S-Significant

It has been clear from the chi-square test that the p-value (.000) has been less than 0.05 and the result have significant at 1 % level. Hence, the null hypothesis (Ho) has rejected and the alternative hypothesis (H_1) has accepted. From the analysis it have been concluded that there is relationship between residential area and opinion about utilization level of value added services provided by private sector banks

TABLE : 8

Family Members Have Bank Account And Opinion About Utilisation Level Of Value-Added Services Provided By Private Sector Bank (Two-Way Table)

S.NO.	BANK ACCOUNT	OPINION ABOUT UTILISATION LEVEL OF VALUE-ADDED SERVICES PROVIDED BY PRIVATE SECTOR BANK					TOTAL
		Strongly disagree	Disagree	No agree	agree	Strongly agree	
1	Below 2	12	6	30	20	9	77
		15.6%	7.8%	39.0%	26.0%	11.7%	100.0%
2	2 – 4	5	40	132	91	22	290
		1.7%	13.8%	45.5%	31.4%	7.6%	100.0%
3	Above 4	0	5	11	13	4	33
		.0%	15.2%	33.3%	39.4%	12.1%	100.0%
	TOTAL	17	51	173	124	35	400
		4.3%	12.8%	43.3%	31.0%	8.8%	100.0%

The above table says that the percentage of agree about opinion about utilization level of value added services provided by private sector banks has been highest (39.4 per cent) among the respondents who having bank account above 4 and the same has been lowest (26.0 per cent) among the respondents who having bank account below 2. In order to find out the relationship between bank account and opinion about utilization level of value added services provided by private sector banks, a chi-square test have implied to test the hypothesis given below

**TABLE : 8(a)
Chi-Square Test**

Pearson Chi-Square	Calculated Chi-square Value	Table value	df	S/NS	Remarks
BANK ACCOUNT	35.363	8	.000**	S	Rejected

** - Significant at 1% level S-Significant

It has been divulged from the chi-square test that the p-value (.008) has been more than 0.05 and the result have significant at 1 % level. Hence, the null hypothesis (H₀) has rejected and the alternative hypothesis (H₁) has accepted. From the analysis it have been concluded that there is no relationship between bank account and utilization level of value added services provided by private sector banks

7. Limitations of the Study

1. As the study is based on Questionnaire, the results are varying according to the opinion of the respondents.
2. For convenience of time only 100 respondents are taken for the study.

8. Conclusion

From the study it is found that there has been significant relationship with all demographic factors towards utilization of banking value-added services. The tremendous advances in technology and the aggressive infusion of information technology had brought in a paradigm shift in banking operations. For customers, it is the realization of their 'Anywhere, Anytime, Anyway' banking dream. This has prompted the banks to embrace technology to meet the increasing customer expectation.

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