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*Journal writing is a voyage to the interior.*

*Christina Baldwin*

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## **From the Editor's Desk**

It is a great pleasure to release Volume 9, Issue 2 of International Journal on Global Business Management and Research. Unlike our previous issues, this issue also has brought highly productive and standard papers for the benefit of the readers.

Each of the papers discussed is significant in its own way. We are very thankful to our contributors and readers of our journal worldwide, without whose patronage this wonderful journey may be impossible. We welcome innovative contributions from corporate members, academicians, and researchers across the globe to contribute and benefit from our journal.

Thanks and Regards

**Dr.K.R.Sowmya**

*The art of writing is the art of discovering what you believe*

- *Gustave Flaubert*



# STUDY ON CHANGING LIFESTYLE PATTERNS DUE TO FINANCIAL CONDITIONS IN GOA

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## ABSTRACT

*Lifestyle patterns of the present generation in India is changing at an alarming rate. These changes may create a negative impact on individuals and to the overall economy of the country. Usually, people compare changing lifestyles with time constraints. However, the present paper evaluates the relation of financial conditions and changing lifestyle. The project highlights the living conditions including food habits, clothing style, working status, etc. of a small region in Goa. The field survey and questionnaire methods were used to know the daily schedule of 60 families and eating habits of 873 children. Further, by surveying 20 doctors to know about the ideal lifestyle, it was clear that most people do not follow the correct way of living.*

*Next, the survey of vegetable and fruit shops, general stores, and street food sellers described the approximate prices of the foodstuff. It was evident that the sale of junk food was at lower rates than healthy foodstuffs. Similarly, survey from tailor shops and readymade cloth shops were done to compare the cost of clothes. Results suggest that cloth stitching costs are higher than commercially available dresses. It means people, in a sense, are forced to adopt unhealthy eating habits and wearing uncomfortable dresses due to higher rates of healthy foodstuffs and cloth stitching respectively. Thus, there is an urgent need to take steps to lower the rates of essential daily based items so that people could lead to a healthy lifestyle.*

*KEY WORDS: Lifestyle, Financial conditions, Food habits*

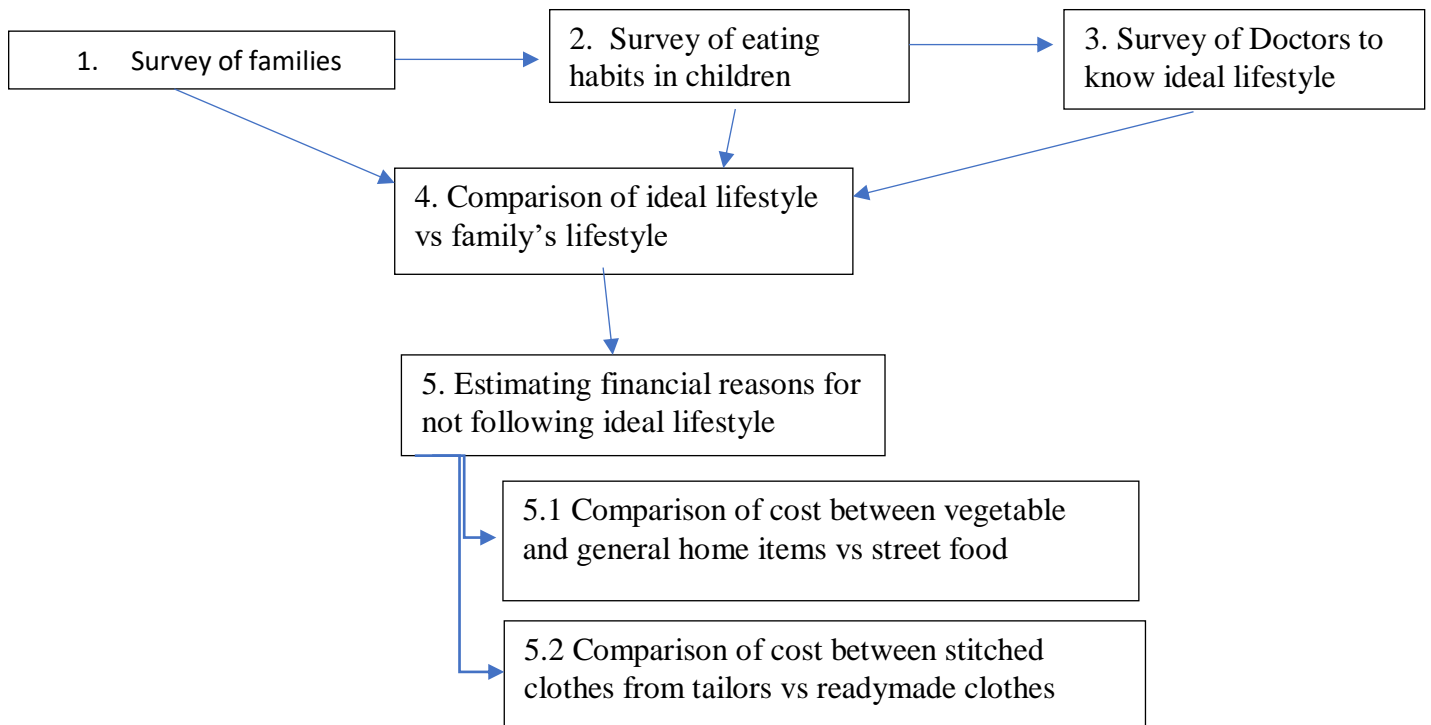
## 1. INTRODUCTION

Lifestyle is a social and economic living mode of people fashioned in specific region. It is mentioned day to day behaviours and functions like job, activities and diet of populations in distinct region. In recent decades, life style become an important and interested research subject for study. Many individual, health and economic quality factors of life are correlated to lifestyle. Nowadays, extensive changes have occurred in life of all people, so they follow an unhealthy and uncomfortable lifestyle. Malnutrition, unhealthy diet, uncomfortable cloth wearing, stress and so on appearances are dominant forms of unusual life style. Due to these changes people are facing new challenges. The relationship between lifestyle and the social, economic as well as health issues of people should be highly considered. Thus, it can be said that lifestyle affects the people by different ways. Reformation of this unhealthy life style is a preventing factor for decreasing the rate of quality life. Thus, a good lifestyle can help us to move towards a healthier liveable and sustainable environment.

The present paper highlights the living condition of a small region in Goa. A case study about living pattern of common people was conducted. Basic idea about their lifestyle was overserved. Eating habits of children were also recorded. Doctors opinions were taken to check whether people are living a healthy lifestyle or not. The cost of daily based items including food and clothes were recorded. Finally, data was interpreted to understand living condition of people.



## 2. METHODOLOGY



### 2.1 Area of study

Due to the easy access, the area taken for study was a city named Vasco-Da-Gama (15°23'53"N 73°48'40"E) in the state of Goa, India. It is a city lying 30 km from the capital of Goa: Panaji and about 5 km from Goa International Airport (Dabolim Airport).

### 2.2 Survey of families

A survey of 60 middle class families was conducted. They were asked to answer some simple questions about their daily lifestyle. A survey form was made which contains questions. They were asked to fill the form or told to give responses (as in case of some elderly people or people who were not able to write in English).

The questionnaire form included questions listed as follows:

1. Name of owner, number of family members and working sector
2. Things consumed in breakfast, lunch and dinner
3. Dresses wore formally and informally
4. Amount of spices consumed daily (high/low/medium)
5. About exercise pattern
6. Quality of drinking water

## 2.3 Survey of school children

The purpose of this survey was to know about the eating habits of children. One of the schools at Vasco-Da-Gama: Kendriya Vidyalaya No. 2, Vasco, Goa was taken for the survey. Children were given chits of numbers so that they were not repeated again. Next, by observing eating habits of children class wise, the analysis of eating habits of children was done.

A total of 873 children of the school were surveyed. They were then broadly categorised as Primary section (classes 1 to 5), Secondary section (classes 6 to 10) and Senior secondary (class 11<sup>th</sup> and 12<sup>th</sup>).

## 2.4 Survey of doctors

After completion of survey from families and school children, the survey from 20 doctors were done to compare the lifestyles of families and children with ideal lifestyles prescribed by doctors. A simple questionnaire form was made which included:

1. Name of doctors and specification
2. Their preference for
  - (i) Number of family members
  - (ii) Amount of food consumed and species for breakfast, lunch and dinner (light/moderate or heavy)
  - (iii) Type of dress to wear
  - (iv) Exercise preference

## 2.5 Costing of products

After comparison lifestyle prescribed by doctors and that the people follow, there was a visit to all people surveyed to let them know about ideal lifestyles. When the idea of good lifestyle was told to the people surveyed, there were some general reasons given by them about not following good lifestyle. One common reason was time and other was financial crisis. The point about financial crisis being an issue could be resolved to some extent. For this first data collection was important and so this was done.

### 1. Vegetables and fruit shops

A total of 10 vegetable and fruit shops were surveyed for 7 consecutive days. They were asked to tell about the rates of three major items including potatoes, tomatoes and bananas. The reason behind taking only these three items was simply they are used widely. Both the vegetables i.e. potatoes and tomatoes are required for making many dishes. Similarly, bananas are consumed as a nutritious food on daily basis. The costs were analysed.

### 2. General stores

To know about the costs of daily-based homemade items, owner of 5 general stores were surveyed. The items include rice, wheat, oil, salt, and sugar. The rates of product were based on the most basic varieties of items which are taken by many people. So, here in Goa rice variety used is Ukda chawal or Parboiled rice. Also, the oil consumed is usually coconut oil, and here wheat is not consumed directly it is taken in the form of bread. Thus, bread was considered as wheat. Considering a vegetarian diet dal may be used as protein source and thus dal rates are estimated. Urad dal was chosen as it is used in making dosa and idli batters which is consumed here. However, it may be noted that fish is usually cooked in Goan food. But as it is not available in general stores it was not considered.

### 3. Street food sellers

As most of the people prefer having street side food rather than preparing food at home, it was important to know the reason. The costs of some items that people consume from streets were calculated by asking the rates of chaats (dishes) from 5 street sellers. They include pani puri, pav bhaji, bhel, and samosa.

### 4. Tailors

As the survey from families suggested that they wear shirt and pant/genes for gents and salwar kurti for women, we asked the sticking costs of these items from 5 tailors.

### 5. Readymade cloth shops

To compare costs of stitching clothes with commercially available costs, the rates of the genes, shirt, tops and salwar kurti were asked from 5 shops.

## 3. RESULTS

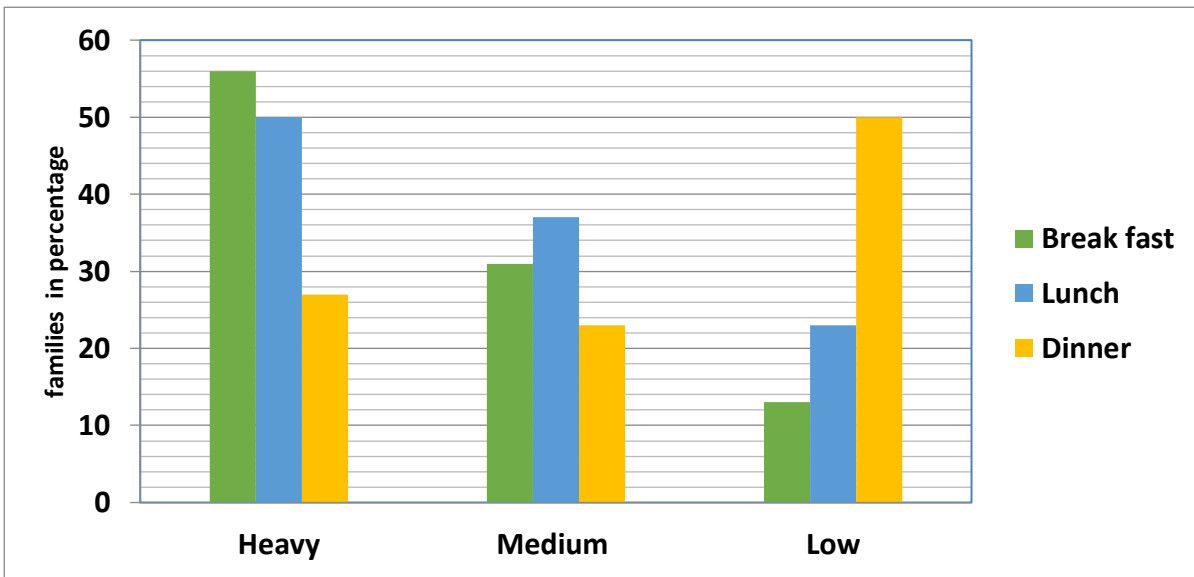
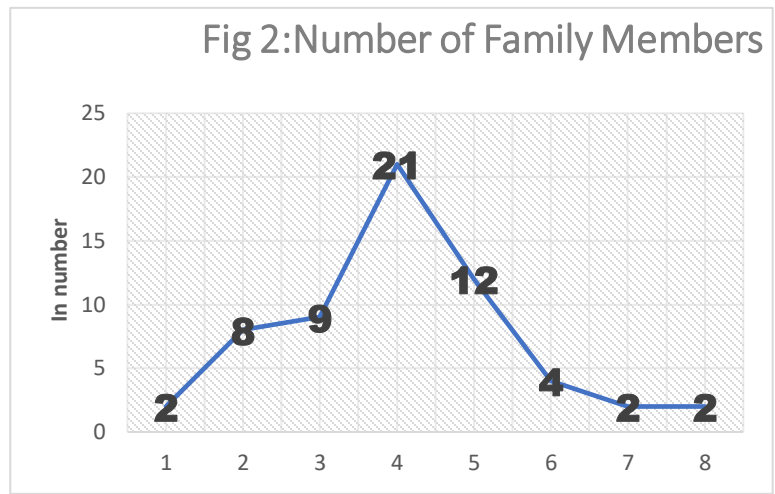
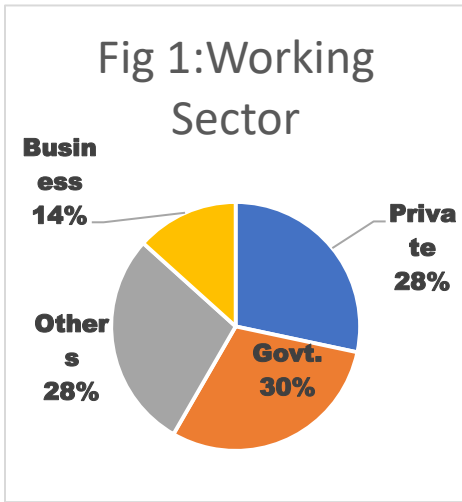
### 3.1 Survey of families

Out of the 60 middle class families surveyed, though all of them had one-member working, yet only 30 percent were working in government sector. This implies that rest of the families do not have a stable job. (Fig1: shows the working sector analysis of families). Most of the families were having 3 to 5 members in a family, which gives a satisfaction to some extent (Fig2: shows analysis of number of family members).

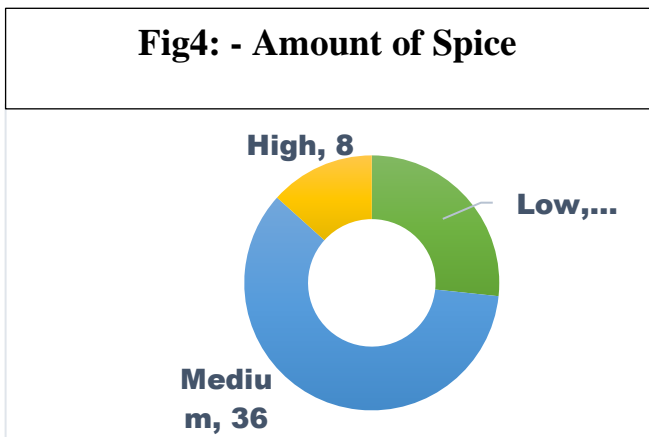
It was observed that most people consume heavy breakfast and lunch, yet have a light dinner. However, food consumed by them is usually from office canteen or left-over food of night. That means though food is consumed but it lacks quality. (Fig3: shows amount of meal people consume in breakfast, lunch and dinner). Most people consume food that contain spices in medium amounts. (Fig4: shows amount of spices consumed by number of families). Most of the family had access to quality drinking water at this location chosen for study.

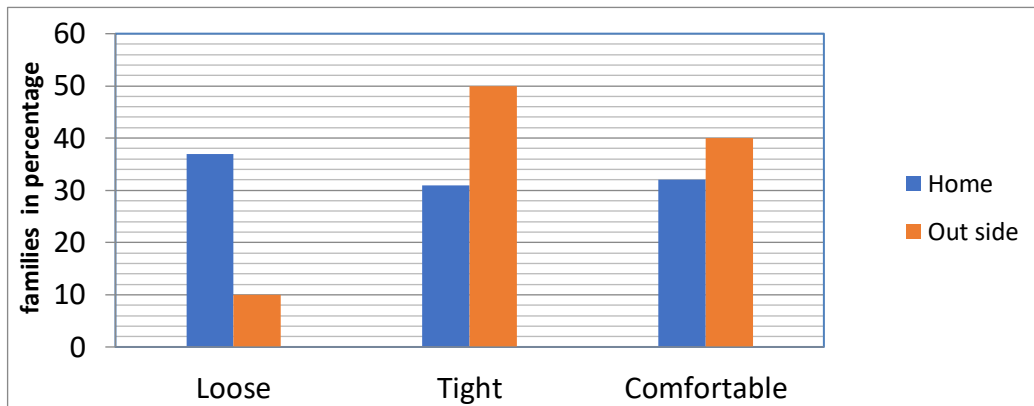
The observation on dressing pattern of families suggest that most people wear loose dresses at home. However maximum number of people wear tight clothes. Most of the people stated that they wear comfortable dress, yet when I asked about the actual dress, they said it include genes and top or shirts. So, as per their statement, I could consider them as comfortable yet it may not be actually considered as comfortable by doctors. Moreover, most of the people spend the entire days at office. So, they wear loose clothes for very less time compared to time they wear tight clothes at office. (Fig 5: shows dressing pattern of people at home and outside).

Lastly, it was found that nearly 50 percent of families do not do any kind of exercises at home. Nearly 35 percent people do yoga and 15 percent go to gym.



**Fig3: - Amount of Meal**





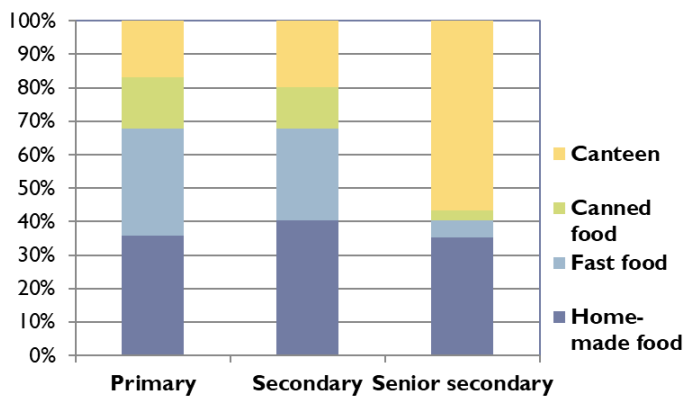
**Fig5- Dressing pattern**

### 3.2 Survey of school children

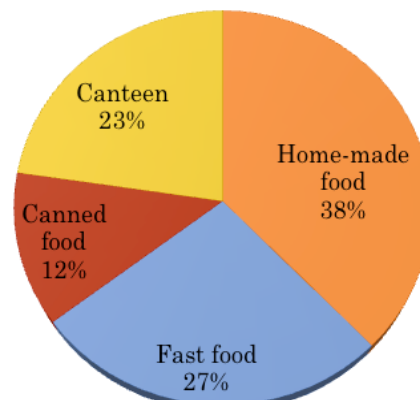
The data collected from the survey of 873 children of Kendriya Vidyalaya No.2, Vasco suggests that only 329 i.e. 38% of children bring homemade food on an average of 1-week analysis (Table 1; overall eating habits of children). Rest 62% of children are dependent on outside source for their food or they bring homemade food but do not consume it. (Fig 6: shows comparative analysis of food habits among different student category and Fig 7: shows food habits of school children). This is not good for their health and may lead to various health hazards.

*Table 1: Overall analysis of eating habits of school children*

Blocks	Homemade food	Fast food	Canned food	Canteen	Total strength
Primary	142	128	61	67	398
Secondary	152	103	46	75	376
Senior secondary	35	05	03	56	99
Total	329	236	110	198	873



**Fig 6: - Comparative analysis of food habits among different student category**



**Fig 7: - Food habits of school children**

### 3.3 Survey from Doctors

The basic purpose of conducting survey from doctors was to know about the ideal lifestyle. The analysis done by conducting survey from 20 doctors suggest that:

1. Number of family members should be 3 to 4.
2. Food intake should be heavy for breakfast, moderate for lunch and light for dinner.
3. There should be adequate amount of spices in food (as prescribed by 80 percent doctors).
4. The dressing pattern should be loose or rather actually comfortable so that blood supply throughout the body is not hindered.
5. Nearly 50 percent doctors recommended yoga practices while the half recommended to perform any physical task including gym.

### 3.4 Survey of vegetable and fruit shops

From the survey, to know about the costs of potatoes, tomatoes and bananas, there could be two important observations to be made: -

1. The selling rates of vegetables and fruits in 10 different shops are almost equal in all seven days.
2. The cost of items increases every Tuesday (as vegetables are not transported on Tuesdays) and on Sunday (more people buy items due to holiday).

The average rates of potatoes and tomatoes were 30 rupees per kg and 35 rupees per kg respectively. Whereas average rates of one Dozen bananas are 60 rupees. (Fig 8: Shows cost of vegetables and fruits in one week)

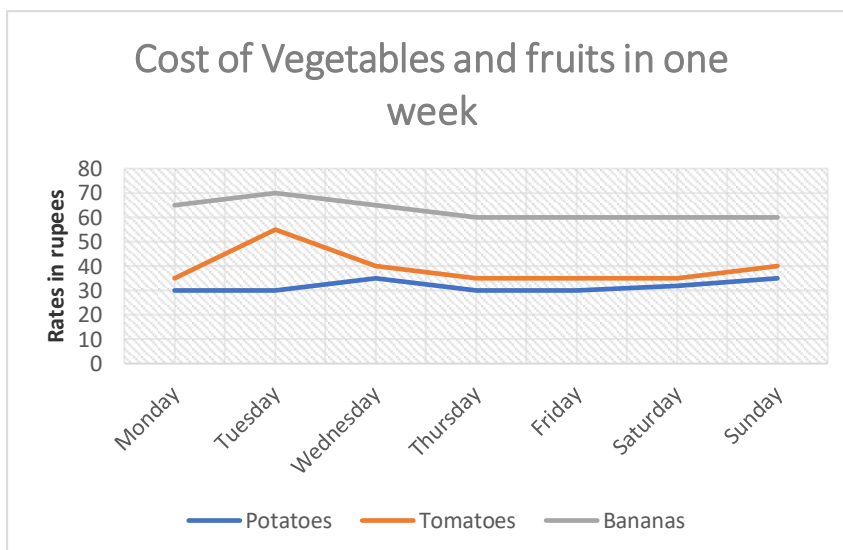


Fig8: Cost of vegetables and fruits in one week

### 3.5 Survey of general store owners

The survey from 5 general stores suggest that rates of items at different shops is almost equal. (Table2: shows the average rates of items per kg).

Table 2: the average rates of items per kg from general stores.

Items	Average cost in rupees
Rice (1Kg Ukda rice)	50
Wheat (Bread per packet)	25
Oil (1 litre coconut oil)	150
Salt (1kg)	25
Sugar (1kg)	55
Urad Dal (1kg)	50
SUBTOTAL	355

### 3.6 Survey from street food sellers

There is always a crowd near food street sellers. This may be due to their taste. However, the actual reason is always hidden and that is low cost and easy access. But the conditions and quality of food is unhygienic and non- nutritious. But street side food is easier to afford then making at home. The cost of street food varied slightly between 5 different owners. It was based upon the location and the type of shop. Those shops which have a well-established location sell food at little higher rates, then those which sell at bicycle or in mobile shops. (Table 3: shows rates of chaats sold by shops per plate in rupees)

Table 3: Rates of Chaats per plate

Shops	Pani puri (Rs)	Pav bhaji (Rs)	Bhel (Rs)	Samosa (Rs)
1	20	30	15	10
2	30	40	30	15
3	20	30	20	10
4	20	30	20	10
5	25	35	20	10

### 3.7 Survey from Tailors

The cost of stitching casual dresses from the tailors were analyzed. It was found that though all 5 tailor masters cost almost same rates for stitching genes, tops, shirts and salwar kurti yet they charge a lot. When the reason for high charges were asked, they said that the clothing material is expensive and they do not charge much on stitching. On an average the cost of stitching genes is 1500 per piece, followed by 600/-, 800/-, and 1000/- for one piece of top, shirt and salwar suit respectively.

### 3.8 Survey from readymade cloth shop owners

The cost of readymade clothes was estimated by visiting 5 readymade clothes selling shops. All the shops had almost same rates of selling clothes. The sellers at shops ask their customers about the range in which they want to buy clothes. The minimum to maximum ranges of genes, tops, shirts and salwar kurti, were asked to the shop owners. (Table 4: shows the range of clothes from shops)

Table 4: The range of clothes from shops

Item	Minimum rate (Rs per piece)	Maximum rate (Rs per piece)	Average rate Rs (people prefer)
Genes	400	1500	600
Tops	150	1200	300
Shirts	250	2500	500
Salwar kurti	350	3000	800

## 4. DISCUSSION

### 4.1 Comparison between doctor's recommendation and lifestyle of people

With the changes in working pattern of people lifestyle is drastically deviating from an ideal lifestyle. People in society are least bothered to manage their lifestyle. (Table 5: Shows the overall analysis done by comparing lifestyles based on doctor's recommendation and percentage of families following).

Table5: Comparative analysis of doctor's recommended lifestyle with people following

Sr. No.	Lifestyle pattern for	Doctors recommendations		Ideal recommendation (preferred by most of the doctors)		People following ideal recommendation (%)
		For	%	For	%	
1	No. of family members	1-2	0	3-4 members in family	75	50
		2-3	15			
		3-4	75			
		4-5	10			
2	Dressing pattern (at home)	Loose	45	Normal clothes	55	32
		Normal	55			
		Tight	0			
3	Dressing pattern (outside)	Loose	45	Normal clothes	55	40
		Normal	55			
		Tight	0			
4	Amount of breakfast	Heavy	75	heavy	75	56
		Moderate	25			
		Light	0			
5	Amount of lunch	Heavy	25	Moderate	75	37
		Moderate	75			



		Light	0			
6	Amount of dinner	Heavy	0	light	90	50
		Moderate	10			
		light	90			
7	Amount of spices	Low	20	medium	80	60
		Medium	80			
		High	0			
8	Type of exercise	Yoga	55	yoga	55	36.67
		Gym	10			
		Both	35			

Taking into consideration the food and dressing pattern as the most important components describing lifestyle, the comparison of rates of daily based food items with street food was done. Similarly rate comparison for stitched clothes with readymade clothes were done.

#### 4.2 Comparison between cost of food items

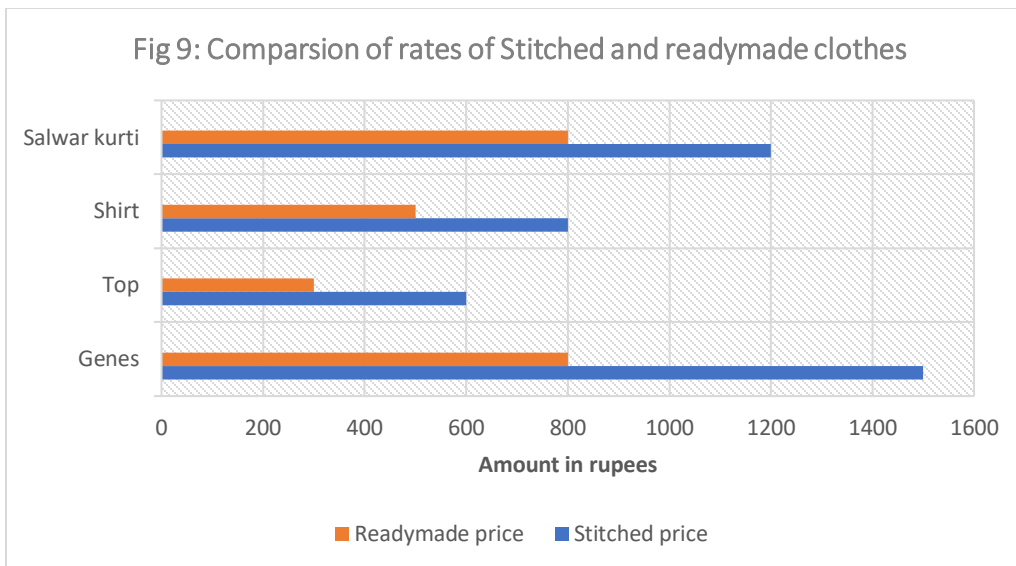
The cost of items taken from general store costs 355 rupees in total (as shown in Table 2). Let us suppose that excluding salt the ingredients mentioned in list is consumed by a family of 4 in one week (one week indicates maximum extent to which one can use the items. Usually if 3 times meals are taken it will finish within 3-4 days)

Thus, the cost of daily based items in a day =  $355/7 = 50.71$

Whereas if one takes meal from street food say a samosa in morning and a chaat at evening it will hardly cost 30/- to 40/- per day without taking extra efforts. As chaat food gives feeling of fullness due to so much fats, it will not be even necessary for individual to have food regularly. So, the price data gives a pretty clear understanding of why people prefer to have food outside rather than making it at home. The cost of daily based items is so much as compared to street food available. But, consumption of street food on daily bases, as observed, cause a lot of consumption of fats causing obesity. At the same time such food is deprived of many essential nutrients in the diet.

#### 4.3 Comparison between stitched and readymade clothes

The results suggest that cost difference between stitched clothes and commercially available clothes is nearly two folds. (Fig 9: shows the graphical comparison between stitched clothes and readymade clothes)



This tremendous extra charges on stitching clothes have disabled people from purchasing stitched clothes. They prefer buying readymade clothes even if they are not much comfortable with those. When people wear stitched clothes, they actually get their material of their own size and comfort. However, readymade dresses are very often not comfortable to that extent. Due to high charges people end up taking readymade dresses. This can even sometime cause skin rashes, or irritation in wearing and may affect the blood circulation of body.

## 5. CONCLUSION

The overall analysis of work performed in the paper suggest that people living at Vasco-Da-Gama, Goa are not living a very good lifestyle. This may be applicable to other parts of our country as well. It may be due to changing working pattern, which results in giving least preference to even bother about maintaining a lifestyle. The effects may not be seen at present but this would cause various problems in near future.

One of the major reasons to not have ideal lifestyle is financial crisis. If an individual wishes to follow a good lifestyle, it would cost in a lot in terms of food and dressing. As observed the cost of purchasing daily based food items like rice, vegetables etc. cost nearly two folds then having food in street. And same applies to stitched clothes and readymade clothes. Though some parameters like practicing exercises at home solely depends upon the way a living and money is not involved.

Similarly, poor eating habits of present generations (school children) may cause various problems like stomach ache, obesity, malnutrition etc. So, there is a need to take immediate action towards building a good lifestyle in society. A proper time and economic management and decline in rates on essential items would help in following a good lifestyle. Surely, this would lead to development of our country in real sense.

## 6. RECOMMENDATIONS

There could be certain suggestions made after observing the lifestyle of people and school going children. They are listed as follows:

1. The work load to people working at various sectors should be reduced. This would allow them to have quality time wherein they could think of having a good lifestyle.
2. The rates of daily based items including vegetables, fruits, rice, atta, oil, sugar, salt and other spices etc. should be decreased. It should be such that people could prefer those than having street food.
3. Though most people know about how their lifestyle is, but still awareness can be spread to encourage people towards good lifestyle.
4. Canteen facilities at schools should be well organized. So that children don't unnecessary buy unhealthy stuffs. As it was observed, that even when children have brought their lunch they go to canteen for food.
5. Charges taken by tailors should be reduced. If not so, there should be more size varieties in readymade dresses.

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## A STUDY ON ELECTRIC MULTIPURPOSE WINCH IN MANUFACTURING SECTOR

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### *Abstract*

*Electric winches are most commonly used to pull an automobile, boat, crane, truck, or other piece of machinery and equipment from a problematic area. As electric winches are a perfect combination of proven reliability, high performance and simple operations, the demand for winches is set to experience a strong growth in terms of its application in drilling oil fields, since requirement for crude oil and rig counts globally have been increasing. To achieve the objectives a survey was done. The research design for the study is descriptive in nature and stratified random sampling is used to collect data. The primary data are collected from the respondents, through questionnaire method. The Questionnaire consists of close ended questions and rating questions. The secondary data are collected from journals and articles. Winch market is expected to keep experiencing a greater level of competition with a growing number of players focusing on securing a larger market share. The report on Electric Winch market has integrated the analysis of different factors that boost the Electric Winch market's growth. It establishes trends, restraints and drivers that transform the Electric Winch market in either a positive or negative manner. The detailed information is based on current Electric Winch market trends and historic achievements. This section of the report identifies various key manufacturers of the Electric Winch market. More Demand for the Electrical Winch are expected in e Vehicles, Shipping Port, Elevators, Domestic and Commercial Lifts, Automated Commercial, Automobile and In-plant Supply Chain Manufacturers.*

***Key Words: Proven Reliability, Restraints and Drivers, Greater Competition Supply Chain***

### **I. Introduction**

A winch is power-driven equipment used to wind a rope or a cable. Winches are widely used for lifting and moving all kinds of loads in various applications, such as marine, industrial, renewables, automotive and civil engineering, among others. Winches range in design from hand-cranked spools to enormous hydraulic devices used for industrial loading applications. Simple winches consist of a basic structure such as a spool and an attached hand crank, whereas for bigger applications, winches form a major part of machinery used for moving and lifting loads.

On the basis of material used, stainless steel winches are estimated to hold a dominant market share and they're widely used in applications, such as boating. In industrial applications, stronger steel alloys are widely preferred for industrial winch drums & frames and in low weight operations, synthetics and aluminium are used.

Winches are categorized as manual, hydraulic, pneumatic and electric winches on the basis of working mechanism. As the global load lifting needs are evolving, there is a growing demand for more advanced systems offering high quality and better efficiency with ease of use. To meet these demands, manufacturers are constantly striving to develop new systems.

Hydraulic winches were developed to meet the requirements of modern-day application needs in the winches market. Manual winches are preferred for low lifting weight applications, owing to simplicity and cost effectiveness. Electric winches are estimated to hold a dominant market share over the forecast period, attributing to the high demand from marine and oil & gas applications. The global market is estimated to grow at a stable rate, owing to the use of winches in a wide variety of applications.

## II. REVIEW OF LITERATURE

### 1. ELECTRIC WINCH CRANK (Bruno Rabu, 2019)

An electric winch crank having a main body which includes an electric motor; a gripping handle arranged at one end of the main body and able to pivot on same with respect to the main body; a coupling means to a winch, arranged at the opposite end of the main body; a transmission mechanism driven by the output shaft of the motor and enables rotation of the coupling means; a mechanical reducer interposed between the output shaft of the motor and the coupling means, the crank further comprising a braking system mounted on the output shaft of the motor; a control member located on the gripping handle for actuating the braking system via the electronic circuit and a rotating collector having a first portion rigidly attached to the gripping handle, connected to the control member, and a second portion rigidly attached to the main body and electrically connected to an electronic circuit.

### 2. AUTOMATIC WINCH DRIVE SYSTEM (JK Wakefield, 2003)

An automatic winch drive system (AWDS) adapted to mount a motorized conveyance and designed specifically to raise and lower a spare tire and wheel. The AWDS is adapted to mount a motorized conveyance at the rear portion of same during factory installation or as an after-purchase accessory/enhancement. The principal object includes the following: a power cell, a reversing control switch, an electric gear motor, an adapter, a drive, a gab, threaded fasteners, a limit switch, an alert and a manual redundancy. The redundancy activates the gear motor's rotor, gearbox and drive; it is built into the system to override the automatic setting in the event of an electrical malfunction or power failure.

### 3. ENERGY-EFFICIENCY POLICY OPPORTUNITIES FOR ELECTRIC MOTOR-DRIVEN SYSTEMS (Paul Waidei and Conrad U. Brunneri, 2011)

This paper is the first global analysis of the potential energy savings which could be found in electric motor- driven system (EMDS). EMDS currently accounts for more than 40% of global electricity consumption. Huge untapped energy efficiency potential was found in EMDS; around 25 % of EMDS electricity use could be saved cost-effectively, which would reduce total global electricity demand by about 10%. To date, energy efficiency opportunities with EMDS have been relatively neglected in comparison with other sustainable energy opportunities. It is crucial to scale up operations and resources committed to realizing the vast potential energy savings and this paper proposes a comprehensive package of policy recommendations to help governments achieve these significant energy savings in EMDS.

## III. RESEARCH METHODOLOGY

Research design is a blue print or a planned procedure for conducting research Program. The study is descriptive in nature. The main purpose of the descriptive research is description of the state of affairs as it exists at present.

### TOOLS FOR DATA COLLECTION:

#### Primary Data:

The primary data are collected by the structured questionnaire prepared with respect to the objective of the project.

#### Secondary Data:

Secondary data was collected through Project reports, Journals and websites.

## SAMPLING TECHNIQUE

Area sampling is used for this study for selecting and analyzing the samples

## STATISTICAL TOOLS USED:

To Analyse and interpret collected data the following statistical tools were used.

1. Correlation
2. Chi-square test

## CORRELATION:

### Null Hypothesis (Ho)

There is no significant relationship existed between the fastest growing segment and the largest revenue generating segment in automotive application.

**TABLE 1**  
**DESCRIPTIVE STATISTICS**

	Mean	Std. Deviation	N
Fastest growing segment	2.36	1.075	25
Largest revenue generating segment	2.28	1.308	25

**TABLE 2**  
**CORRELATION**

			fastest growing segment	largest revenue generating segment
Spearman's rho	fastest growing segment	Correlation Coefficient	1.000	.027
		Sig. (2-tailed)	.	.898
		N	25	25
	largest revenue generating segment	Correlation Coefficient	.027	1.000
		Sig. (2-tailed)	.898	.
		N	25	25

## INTERPRETATION:

The Significance value is  $0.898 > 0.05$ .

1. There is a positive correlation between the between the fastest growing segment and the largest revenue generating segment in automotive application.
2. Here the level of significance of 0.05, the value persists less than that which is 0.898.
3. The null hypothesis (Ho) is accepted and alternative hypothesis (Ha) is rejected.

4. Hence there is no significant relationship between the between the fastest growing segment and the largest revenue generating segment in automotive application.

### CHI-SQUARE TEST

#### Null Hypothesis (H<sub>0</sub>)

There is no association existed between the pulling capacity of winch and rate of winch requirement in the organization.

**TABLE 3**

#### PULLING CAPACITY OF WINCH \* RATE OF WINCH CROSS TABULATION

PULLING CAPACITY OF WINCH	RATE OF WINCH				Total
	Rs.25000 - 50000	Rs.50001 - 75000	Rs.76000 - 100000	Rs.100001 and above	
less than 2000 lbs	1	0	2	1	4
2000-5000 lbs	0	2	2	1	5
2.5- 4.5 ton	1	2	2	1	6
10-15 ton	1	0	4	5	10
Total	3	4	10	8	25

**TABLE 4**

#### CHI-SQUARE TESTS

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.378 <sup>a</sup>	9	.497
Likelihood Ratio	10.249	9	.331
Linear-by-Linear Association	1.090	1	.296
N of Valid Cases	25		

a. 16 cells (100.0%) have expected count less than 5. The minimum expected count is .48.

#### INTERPRETATION:

The Significance value is  $0.497 > 0.05$



The Significance value is greater than 0.05

- The null hypothesis (Ho) is accepted and alternative hypothesis (Ha) is rejected.
- Hence there is no association existed between the pulling capacity of winch and rate of winch requirement in the organization.

#### **IV.FINDINGS**

36% of the respondents prefer distributors, 40% of the respondents prefer contract manufacturers, 16% of the respondents prefer wholesalers and 8% of the respondents prefer E-commerce portals as the distribution channel. 20% of the respondents think automotive as the fastest growing segment, 48% of the respondents think industrial as the fastest growing segment, 8% of the respondents think marine as the fastest growing segment and 24% of the respondents think construction as the fastest growing segment. 40% of the respondents think SUV as largest revenue generating segment, 24% of the respondents think ATV as largest revenue generating segment, 4% of the respondents think trailer as largest revenue generating segment and 32% of the respondents think marine as largest revenue generating segment in automotive application. 8% of the respondents feel shipping industry as market drivers of winch, 24% of the respondents feel application of FPSO as market drivers of winch, 28% of the respondents feel automotive sector as market drivers of winch and 40% of the respondents feel industrial sector as market drivers of winch in future.

#### **V.SUGGESTIONS**

The global electric winch market identifies that the increasing demand for cranes will be one of the major factors that will have a positive impact on the growth of the market. The rising expansion strategies by vendors is one of the latest trends that will contribute to the growth of this market Vendors in the electric winch market are widely concentrating on promotional and expansion strategies for enhancing business growth. Such strategies facilitate vendors to attract more customers by offering discounts and also enable them to communicate with videos. The global winches market is estimated to be driven by technological advancements, such as remote control clutch system in advanced winches for better handling & transfer of loads, quick installation and availability of good quality winches with cost-effective prices. The rising urbanization and growth in infrastructure development projects such as the construction of roads, transit systems, and mega cities is driving the growth of the construction industry. This will drive the need for material handling that will subsequently increase the need for cranes. Since cranes normally comprises of a single-beam jib, an electric winch, a rope, and a block with pulleys, this increasing demand for cranes will propel the need for electric winches. Winches can be installed on automobiles ranging from cars to trucks .These winches can be used to pull out other cars that are stuck, or to pull out the car with the winch, if it is stuck itself.

#### **VI.CONCLUSION**

The main objective of the study is to analyse the current and future market of the electric winch industry. To study the winch market both primary and secondary data has been used for the analysis. The primary data are collected from manufacturers, vendors and suppliers. And the secondary data are collected from journals and articles. The study clearly states that Electric Winch market is expected to keep experiencing a greater level of competition with a growing number of players focusing on securing a larger market share. Growth in end user applications, such as mining, construction, utility, freight and others is expected to be a key growth driver for the global winches market. In automotive applications, winches are used as front or rear mounts to tow heavy weight. The global winches market is estimated to be driven by technological advancements, such as remote control clutch system in advanced winches for better handling & transfer of loads, quick installation and availability of good quality winches with cost-effective prices.

It is observed that Electric Winch market size will be further expanded; we expect that by 2026, the market size of the Electric Winch will reach 2200 million USD.

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## A STUDY ON SERVICE QUALITYs WITH SPECIAL REFERENCE TO RELIANCE RESQ

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### *Abstract*

*Service quality has become an important tool in the service industry. The study has been undertaken to assess the effectiveness of service quality in Reliance Resq. Reliance Resq is the service arm of Reliance digital which provides the after sales service to the customers. The secondary objective of the study is to measure how the service components match with the customer expectations. The research paper adopts non probability sampling method. The respondents from Chennai constitute the sample frame. The secondary data is collected through questionnaire and the data has been analysed through various tests such as Chi-square, Kruskal-wallis H test and Mann-Whitney U test using SPSS version 16. Using Cronbach's alpha the validity and reliability of the research is found. From the firm point of view the study assessed the quality of the service provided by the department using five dimensions of service quality which revealed the level of services provided and areas for improvement. The firm can able to understand the expectations of customers such as ultra personalised services, customer centric CRM, chatbots, etc from the customer point of view. In conclusion by assessing service quality and better understanding how various dimensions affect overall service quality would enable Reliance Resq to efficiently design the service delivery process. By identifying strengths and weaknesses pertaining to the dimensions of service quality it can better allocate resources to provide better service and ultimately better service to external customers.*

***Key Words: Service quality, Service components, Ultra personalised services, Customer centric CRM, Chatbots***

### **I. INTRODUCTION**

**Parasuraman (1985)** defines service quality as the comprehensive assessment or outlook of overall excellence of services being provided to a number of stakeholders including the organisation's customers. Thus, it can be noted that service quality is the differentiation between the customer's expectation and perceptions of services delivered by firms. **Nitecki (2000)** defines service quality in terms of meeting or exceeding customer perceptions and expectations of service.

### **II. SERVICE INDUSTRY**

Service sectors are involved in providing services to businesses as well as final consumers. It is the tertiary sector. Service sector is of three types: business services, social services and personal services. Service sector contributes over 71% of global GDP. It involves a social process of understanding the emerging social problems and to take part social transformation. It acts as a lifeline for social economic growth of a country. Service sector is a major contributor of national income and employment. FDI is one of the major factors which involves service sector growth in trading, IT, consultancy services, hotels and tourism etc.

### **III. ABOUT RELIANCE RESQ**

Reliance resQ is the service arm of Reliance Digital / Digital Xpress and Digital Xpress mini stores, which caters to customers for after sales service. ResQ is India's first multi product, multi brand, multi-location service facility which offers service from 10am to 10pm, 365 days a year. The resQ Care Plans offer scheduled preventive maintenance visits and standby units in special cases.

#### IV. The SERVQUAL Model

SERVQUAL as the most often used approach for measuring service quality has been to compare customers' expectations before a service encounter and their perceptions of the actual service delivered. The SERVQUAL instrument has been the predominant method used to measure consumers' perceptions of service quality. It has five generic dimensions or factors and are stated as follows:

1. **Tangibles:** Physical facilities, equipment and appearance of personnel.
2. **Reliability:** Ability to perform the promised service dependably and accurately.
3. **Responsiveness:** Willingness to help customers and provide prompt service.
4. **Assurance (including competence, courtesy, credibility and security):** Knowledge and courtesy of employees and their ability to inspire trust and confidence.
5. **Empathy (including access, communication, understanding the customer):** Caring and individualized attention that the firm provides to its customers.

#### V. Model of Service Quality Gaps

There are seven major gaps in the service quality concept, which are shown in Figure 1. The model is an extension of Parasuraman *et al.* (1985). According to the following explanation (ASI Quality Systems, 1992; Curry, 1999; Luk and Layton, 2002), the three important gaps, which are more associated with the external customers, are Gap1, Gap5 and Gap6; since they have a direct relationship with customers.

**Gap 1: Customers' expectations versus management perceptions:** as a result of the lack of a marketing research orientation, inadequate upward communication and too many layers of management.

**Gap 2: Management perceptions versus service specifications:** as a result of inadequate commitment to service quality, a perception of unfeasibility, inadequate task standardisation and an absence of goal setting.

**Gap 3: Service specifications versus service delivery:** as a result of role ambiguity and conflict, poor employee-job fit and poor technology-job fit, inappropriate supervisory control systems, lack of perceived control and lack of teamwork.

**Gap 4: Service delivery versus external communication:** as a result of inadequate horizontal communications and propensity to over-promise.

**Gap 5: The discrepancy between customer expectations and their perceptions of the service delivered:** as a result of the influences exerted from the customer side and the shortfalls (gaps) on the part of the service provider. In this case, customer expectations are influenced by the extent of personal needs, word of mouth recommendation and past service experiences.

**Gap 6: The discrepancy between customer expectations and employees' perceptions:** as a result of the differences in the understanding of customer expectations by front-line service providers.

**Gap 7: The discrepancy between employee's perceptions and management perceptions:** as a result of the differences in the understanding of customer expectations between managers and service providers.

#### VI. OBJECTIVES OF THE STUDY

##### PRIMARY OBJECTIVE

- To study the level of service quality at Reliance

##### SECONDARY OBJECTIVE

- To measure how the service components matches with customer expectation
- To examine the factors influencing service quality in the context Of Reliance
- To establish the relationship between service quality on customer satisfaction
- To check the effect of delivery time on service quality
- To identify mechanisms to continuously improve the level of service quality and customer satisfaction
- To study the effect of complaint handling on service quality

## VII. NEED AND IMPORTANCE OF THE STUDY

- To investigate the outcome of the customer expected and perceived service attributes
- To understand the problems and issues in retail outlets
- To evaluate the current perception of customers towards services
- To enable a stable market among rivals
- To convert problems into opportunities
- To hold business responsible for social problems
- To improve social skills

## VIII. SCOPE OF THE STUDY

- To understand the relationship between the quality of services rendered and customer satisfaction
- To analyze the long range effect of the services on the consumer
- To study the reachability of comprehensive services with quality to all customers
- To find a way to deliver services with exceptional quality

## IX. REVIEW OF LITERATURE

**Customers' Perceptions of Service Quality in Financial Institutions, Gaston LeBlanc and Nha Nguyen, 1988**, the study was conducted on service quality in a financial institution.

**A study in the hotel industry, Ladhari and Riyadh, 2009**, the purpose of this paper is to develop and test a conceptual model of the relationships among the constructs of "service quality", "emotional satisfaction", and "behavioural intention" in the hospitality industry.

**Customer perceptions of service quality in luxury hotels in New Delhi, India, Asad Mohsin, Tim Lockyer, 2010.**

**A study on service quality of virtual community websites, Ying-Feng kuo, 2010**, the purposes of this study are to construct an instrument to evaluate service quality of Virtual Community Websites.

**R.Archana and Dr.M.V.Subha, 2012**, the study examines which dimensions have a positive influence on service quality and which dimensions have the most and least important impact on service quality in international air travel, as perceived by airline passengers.

**A Study on Service Quality and Customer Satisfaction of Supermarkets in Sri Lanka, R.A.S. weerasiri, 2015**, the study was conducted to examine the service quality of super markets in Sri Lanka.

## X. RESEARCH METHODOLOGY

### 1. RESEARCH DESIGN

The research is found to be descriptive in nature as it describes the population, situation and phenomenon that are to be studied. It helps to analyse what are the characteristics that are related to the research problem.

## 2. TYPE OF RESEARCH

The research is found to be analytical research in nature which helps to understand the cause and effect relationship between the variables that are chosen for the study. It involves in-depth study and evaluation of the data collected in an attempt to explain the situation.

## 3. PERIOD OF STUDY

The study is conducted for a period of 3 months.

## 4. SOURCES OF DATA COLLECTION

The data can be primary and secondary data which are necessary to make the research. The data for the study is collected through various sources such as websites, journals, literature survey and google forms.

## 5. SURVEY TECHNIQUE

The data is collected through survey questionnaire from a predefined group of respondents to gain information from the people who constitute the sample.

## 6. PRIMARY DATA

Primary data are the one which is collected by the researcher from the first hand sources. It is mainly collected with the research project in mind, directly from primary sources. The primary data for the study is collected through questionnaire.

## 7. SECONDARY DATA

Secondary data refers to the data that is collected by someone other than the researcher. It is the data that has already been collected in the past. The secondary data for the study is collected through research journals, websites and books.

## 7. RESEARCH INSTRUMENT

Research instrument is a tool used to collect, measure and analyse the data related to the purpose of the research. Through survey questionnaire (google forms) is the primary data is collected.

## 8. POPULATION SIZE

Population are the comprehensive group of individuals who have common characteristics that are in the interest of the researcher. They are the entire group of people who have similar characteristics to which the researcher wishes to generalise the study findings. The size of population taken for the study is entire Chennai population.

## 9. SAMPLE SIZE:

Sample size refers to the number of participants or observations to be included in the study. The size of the samples collected is 49.

## 10. SAMPLING PROCEDURE:

Non probability sampling method is used for the study. In this sampling the sample is selected based on non-random criteria and not every member of the population has a chance of being included. Convenient sampling is used for the study. It involves the sample being drawn from the part of population that is close to hand. It is very much used for pilot testing.

## 11. DATA ANALYSIS & INTERPRETION

Data analysis refers to the process of systematically apply statistical techniques to describe, illustrate, evaluate and represent the data. Pie charts, percentage tables are used for data analysis and presentation of data.

## 12. STATISTICAL TOOLS FOR ANALYSIS

Statistical tools are the tests that are used in the research to evaluate the data that are collected from the sources. The various tests that are used in this study are Chi-square test, Mann-whitney u test and Kruskal wallis h test.

## **XII. FINDINGS**

1. From the study, the respondents were found to be **49** in total, out of which **23** were found to be female and **26** were found to be male.
2. From the study, we came to know the respondents are aware of the term social responsibility in before and after sales services in reliance resq through the service experience.
3. The study revealed that the accessibility and promptness in services are highly satisfying the customers.
4. Service quality of a service firm depends upon the customer's judgement of overall excellence of the service provided in relation to the quality that was expected.
5. The customers get satisfied with the service delivery only when the technicians meet the customer requirement at low cost.
6. The readiness to respond the customer's request is the most essential thing for a service firm.
7. Service firms should not only excel themselves in offering services but also in building trust and confidence.
8. The respondents give first importance to reliability, secondly by responsiveness and followed by assurance, empathy and tangibility.
9. Service quality planning is necessary for a firm in setting goals for customer delivery.
10. The firm has made provisions to contact the technicians easily which enables the customer to highlight their issues when they are in need and the customer friendly responses of the technicians are highly satisfactory.
11. By releasing the potentials of everyone in the service team during the service delivery process enables the firm to take a better position in the minds of the customers.
12. The service team has made provisions for customers to contact the technicians at convenient hours which enable the reachability of services within the time frame.
13. The technicians are well equipped and updated with the current technology for the effective delivery of services.
14. The coordinated activities of both technicians and customers enable the smooth service delivery progress.
15. The service delivery patterns of reliance resq are better when compared to other competitors.
16. The service creates positive word of mouth among customers and customer acquisition rate increases.
17. Service quality control is necessary to control service flow from service team to customers.
18. In order to withstand in the market the firm must continuously measure the performance of service standards through customer feedback.
19. The firm can convert the disasters made in delivered services through proper and rapid service recovery.
20. The firm can opt for opinion surveys to get knowledge on quality of services.
21. The various tests such as Chi square test, Kruskal wallis h test and Mann whitney u test with the variables such as gender, accessibility, reachability, promptness, service level agreement, service delivery progress and technology updation reveal that there is a influence of certain factors which result the progress and performance of the other variable.

## **XII. SUGGESTIONS**

1. For enabling a service over the budget customers first consider their financial capability and then they responded that they get influenced by the communication skill of the service staffs who induce the customer to opt for it.
2. Before opting a service respondents revealed that they agree that they are influenced by the word of mouth given by their neighbours and colleagues and some respondents reveal that they are neutral.
3. From the survey most of the respondents said that the services must be designed as an ultra personalised services which are exclusively designed based on their choice of affordability and preference.
4. From the survey most of the respondents agree customer centric CRM is necessary where a firm puts customer and customer experience first and foremost in everything they do.
5. From the survey incorporation of chatbots and artificial intelligence are extremely important as they are essential in business to make voice or text chats to customers to clarify their queries in accordance with the digital era.
6. The respondents agree that the firm must adopt social media as a tool to promote their services all over the service economy.

### **XIII. CONCLUSION**

Service quality and its model of gaps were reviewed. SERVQUAL methodology as an analytical approach for evaluating the difference between customers' expectations and perceptions of quality was also studied. While this research provides some perspectives to the field of service quality, it is believed that there are a number of things that should be done to confirm the demonstrated methodologies as well as to expand the use of SERVQUAL in design and improvement of quality services. Just as the SERVQUAL instrument is extensively used to assess external service quality, the instrument can also be modified to assess the quality of the internal service provided by departments and divisions within a company to employees in other departments and divisions. The results of the current study illustrate that organizations can at least assess five dimensions of service quality to ascertain the level of services provided, and to determine which dimensions need improvement.

In order to improve service quality, it is necessary to contact employees regularly and assess their service experiences. Like the external customer, an internal customer too considers categories of service attributes, such as reliability and responsiveness, in judging the quality of the internal service. With the knowledge of the internal service quality dimensions, the service organizations can then judge how well the organization or employees performed on each dimension and managers could identify the weakness in order to make improvements.

Future research should seek to examine the use of SERVQUAL to close other service quality gaps for different types of organizations. Also, an important issue for future research is about the relationship between internal service quality and external customer satisfaction as well as other constructs, such as employee service orientation, and external service quality.

In conclusion, knowing how customers perceive the service quality and being able to measure service quality can benefit industry professionals in quantitative and qualitative ways. The measurement of service quality can provide specific data that can be used in quality management; hence, service organizations would be able to monitor and maintain quality service. Assessing service quality and better understanding how various dimensions affect overall service quality would enable organizations to efficiently design the service delivery process. By identifying strengths and weaknesses pertaining to the dimensions of service quality organizations can better allocate resources to provide better service and ultimately better service to external customers.



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## A STUDY OF INDIVIDUAL INVESTORS BEHAVIOUR IN THE STOCK MARKET

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### *Abstract*

*The Indian Stock Market is the oldest stock market in Asia. The individual investor plays an important role in the stock market because of the big share of their savings are invested in the country. The investors decision is always based on risk and return relationship. An individual invests in the stock market at high risk because he/she tends to look at the higher possible returns from the investment. The behavioural finance considers attempt to understand how emotions and cognitive errors influence individual investors behaviour. Today, investors have various avenues of investment with different features matching their needs. But the art of investment is to see that the return is maximised with minimum risk, which is inherent in all investments. The funds allocated by the investors to various investment avenues depend on to a large extent on the investment objectives perceived by them. Investors differ in their pattern of investment, preference, perceptions and most importantly objectives of investment.*

***Key words – Investment, Perception, Stock Market, Risk, perception, investment preference & type***

### **1.Introduction**

Indian Stock Market is one of the fastest growing markets in the world. It has growing markets in the world. It has grown impressively during the recent years in tune with the global financial markets. The Indian Stock Market has witnessed unprecedented euphoria from the early nineties and it has won critical appreciation.

#### **1.1 Stock Market**

Stock market refers to the market place where investors can buy and sell stocks. The price at which each buying and selling transaction takes is determined by market forces demand and supply for a particular stock. Stock market helps to channelize household savings (retail) to the corporate sector which in turn utilize for the development of industrial and service sector. An equity shares is a part of the ownership capital of the company and the holder of such a share is a member of the company eligible to share many benefits for the company. Share trading helps the corporate to raise additional funds for expansion by creating demand for the securities. The liquidity that an exchange provides gives the investors the ability to quick and easy selling of securities. This is an alternative feature of stock market investment. Stock trading is done only through brokers.

In earlier times, buyers and sellers used to assemble at stock exchange to make transaction but now with the dawn of IT, most of the operations are done electronically and the stock markets have become almost paperless. A market in which long term capital is raised by industry and commerce, the government and local authorities is called capital market.

#### **1.2 Types of Capital Market**

There are broadly two types of financial markets in an economy- capital market and money market. Now capital market deals in financial instruments and commodities that are long-term securities. They have a maturity of at least more than one year. Capital markets perform the same functions as the money market.

It provides a link between the savings/investors and the wealth creators. The funds will be used for productive purposes and create wealth in the economy in the long term. Capital market has two major types they are, (i) primary market and (ii) secondary market.

### **(i) Primary Market**

The most important type of capital market is the primary market. It is what we call the new issue market. It exclusively deals with the issue of new securities i.e. securities that are issued to investors for the very first time. The main function of the primary market is capital formation for the likes of companies, governments, institutions etc. It helps investors invest their savings and extra funds in companies starting new projects or enterprise looking to expand their companies. The companies raise money in the primary market through securities such as shares, debentures, loans and deposits, preference shares etc.

### **(ii) Secondary Market**

This is more commonly known as the stock market or stock exchange. Here the securities (shares, debentures, bonds, bills, etc.) are bought and sold by the investors. The main point of difference between the primary and the secondary market is that in the primary market only new securities were issued, whereas in the secondary market trading is for already existing securities. There is no fresh issue in the secondary market. The securities are traded in a highly regularized and legalized market within strict rules and regulations. This ensures that the investors can trade without the fear of being cheated.

## **1.3 Regulator of Stock Market**

Security Exchange Board of India (SEBI) is the regulatory body of Stock Market. SEBI was established on April 12, 1992 in accordance with the provisions of the Securities and Exchange Board of India Act, 1992. SEBI is managed by six members and one chairman (nominated by Central Government), two members (Officers of central ministries), one member (from RBI) and remaining by Central Government. The office of SEBI is situated at Mumbai with its regional offices at Kolkata, Delhi and Chennai.

### **1.3.1 Functions of SEBI**

- To safe guard the interests of investors and to regulate capital market with suitable measures.
- To regulate the business of stock exchanges and securities market.
- To regulate the working of Stock Brokers, Sub-Brokers, Share Transfer Agents, Trustees, Merchant Bankers, Underwriters, Portfolio Managers, etc. and also to make their registration.
- To encourage self-regulatory organizations and eliminate malpractices of security markets.
- To train the persons associated with security markets and also to encourage investors education.
- To supervise the working of various organizations trading in security market and also to ensure systematic dealings.

## **1.4. Depositories**

Depositories are integral institutions in the Indian Capital Market and their functionality can be compared to banking entities. Their role comes into play from the time an investor makes a decision on investing. In India, there are two depositories namely National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) that are registered with SEBI.

### **Functions of Depositories**

Both NSDL and CDSL, facilitate dematerialization of shares i.e held the shares in electronic form. So, in a way depository is held accountable for safe-keeping of your portfolio of securities. On instruction of the

account holder, depositories also facilitate transfer of securities from one account to another. So, transfer of ownership of securities is affected by depositories. With all the details concerning your personal details, scrips as well the number of units of each scrip held by the individual, several corporate actions or transactions such as the issue of bonus shares or annual dividend are executed via depositories acting as an important intermediary in the entire process. So, the depository other than acting as a safe-keeper of your securities provides services pertaining to the transaction in securities.

### 1.8.2. NSDL and CDSL

NSDL is a short form for National Securities Depository Limited which deals with “National Stock Exchange”, whereas CDSL is the short form for Central Depository Securities Limited which works for “Bombay Stock Exchange”.

NSDL is the oldest and largest electronic depository in India, which is incorporated in the year 1996 and based in Mumbai, Maharashtra. It is the first depository in India to offer trading and settlement of securities in electronic or demat form. NSDL is having around 1.7 crore investor account, 30,500 DP service centres covering approximately 2000 cities.

CDSL is another electronic depository of securities in India, which is incorporated in the year 1999 and also based in Mumbai, Maharashtra. It is the second largest securities depository in India and facilitates a book-entry transfer. CDSL is having around 1.6 crore investor account managed by 19000 DP service centres

## 2.Literature Review

**Chaubey D.S and Dimri R.P (2009)**, in their empirical investigation identified that investment perception and various factors which influence the investors in their selection of the investment avenues. They found that the behaviour of investors for designing effective investment policies which indicated that investors’ choice of their investment scheme is associated with the demographic factors like age ender, marital status, occupation and income but it is not associated with their level of education, family size and annual savings. They concluded that physiological profiling is the most important aspect which needs to be taken care for various investment avenues.

**Nicolosi G et al., (2009)**, analysed individual investors’ learning behaviour from two perspectives, the first being based on the relation between trade performance and trading behaviour and presented strong evidence that individual investors learn from their trading experiences. Further they posit that not only do excess portfolio returns improve with account tenure, but they also found that trade quality significantly increases with experience and concluded that individual stock investors do learn, and they consequently adjust their behaviour and thus effectively improve their future investment performance.

**Kabra.G., Mishra.P.K. and Dash M.K. (2010)**, studied the factors affecting investment behavior and concluded that investors age and gender are the main factors which decide the risk-taking capacity of the investors.

**Dr.D.P.Warne (2012)**, studied Investment behavior of Individual Investors in the stock market to understand the attitude and perception of Investors, concluded that market movements affect the investment pattern of investors in the stock market.

**Arun Lawrence and Dr.Zajo Joseph (2013)**, in their study entitled “Factors leading stock Investment: An Empirical Examination” had been elicited that friends and media play a key role in influencing the investors share trading decisions. The experiences of the Indian capital market are now history for many market participants due to the change in the attitude of the investor.

**P.V.Durga Rao, et.al (2013)**, in their study entitled “Demographic variables influencing in the retail investors investment - A Scientific Analysis” had elicited how the demographic variables influenced in the investment of retail investors and suggested that the government and regulatory bodies like SEBI creates lot of awareness and encourage in retail investors in equities to become greater part of development of economic system for making investment on long term basis.

**Ashis Garg and Kiran Jindal (2014)**, Studied the Herding Behavior in the emerging stock market, attempt to attend the presence of herding behavior in the stock market concluded that there is an existence of herding behavior during the crisis.

## **2.Research Methodology**

### **Research Design**

The study employed a descriptive approach on the factors deciding the buying behavior of the stocks in the stock market. The research is to identify the Investors perception and the buying nature is based on the investment sectors and the type of investment.

### **Target Population & Data Collection**

The target population for this research study was 120 stock market investors in Chennai by using the convenience sampling method. The research study used primary data. Primary data is known as the first time through field survey. Such data are collected with specific set objectives. Primary data always reveals the cross-section picture of anything studied. This is needed in research to study the effect or impact of any behavior. The primary data was collected through the use of structured questionnaire from the target respondents using survey method.

### **Data analysis and Presentation**

Data collected was analyzed using descriptive statistics. The descriptive statistical tools shall help in describing the data and determining the respondent’s perception under each Investment type and the Investment sector. The study pursued the completed research instruments and document analysis recoding sheets. Quantitative data collected using questionnaire and it was analyzed presented through percentages and frequencies. The information also be analyzed by using ANOVA one-way method.

## **3.Results and Discussion**

The collected data is analyzed by using the one-way Analysis of variance. ANOVA is a statistical method that is used to check if the means of two or more groups are significantly different from each other. ANOVA checks the impact of one or more factors by comparing the means of different samples.

### **1.Anova Table for Investment Preference of the Investors**

One-way Anova is used for analyzing the Investment preference according to the investment type of the investors. This study aims to find the Investment preference of the Investors. It will provide the better understanding to the broking firms and also the new generation investors about the Investment preferences.

The set of Investment types is listed in the questionnaire with the preference is chart is provided. According to their preferences range of the investors the ANOVA is tabulated.

The below table (1) shows the Investors preference according to the investment type and the table (II) shows the ANOVA calculation for the investment preference.

NULL HYPOTHESIS: There is no significant difference between the investment preference towards the investment type.

ALTERNATIVE HYPOTHESIS: There is a significant difference between the investment preference towards the investment type.

(1) TABLE SHOWING THE RESPONDENT DETAILS

Investment preference type	Very Low (X1)	Low (X2)	Moderate (X3)	High (X4)	Very High (X5)	Total
Share	13	16	22	8	41	100
Debentures	9	28	32	22	9	100
Derivatives and Options	7	19	45	19	10	100
Mutual Fund	10	7	18	35	30	100
Provident Fund	3	12	24	40	21	100
Fixed Deposit	10	11	13	20	46	100
Insurance	1	2	10	30	57	100
Gold and precious metals	2	13	13	32	40	100
<b>Total</b>	<b>55</b>	<b>108</b>	<b>177</b>	<b>206</b>	<b>254</b>	<b>800</b>

(2) TABLE SHOWING ANOVA CALCULATION

X1	X2	X3	X4	X5	X1 <sup>2</sup>	X2 <sup>2</sup>	X3 <sup>2</sup>	X4 <sup>2</sup>	X5 <sup>2</sup>
13	16	22	8	41	169	256	484	64	1681
9	28	32	22	9	81	784	1024	484	81
7	19	45	19	10	49	361	2025	361	100
10	7	18	35	30	100	49	324	1225	900
3	12	24	40	21	9	144	576	1600	441
10	11	13	20	46	100	121	169	400	2116
1	2	10	30	57	1	4	100	900	3249
2	13	13	32	40	4	169	169	1024	1600
<b>55</b>	<b>108</b>	<b>177</b>	<b>206</b>	<b>254</b>	<b>1801</b>	<b>1888</b>	<b>4871</b>	<b>6058</b>	<b>10168</b>

$$N = 40$$

$$T = 800$$

$$T^2/N = 16000$$

$$\begin{aligned} SST &= \sum X_1^2 + \sum X_2^2 + \sum X_3^2 + \sum X_4^2 + \sum X_5^2 - T^2/N \\ &= 1801 + 1888 + 4871 + 6058 + 10168 - 16000 \\ &= 8786 \end{aligned}$$

$$\begin{aligned} SSC &= (\sum X_1^2)/N + (\sum X_2^2)/N + (\sum X_3^2)/N + (\sum X_4^2)/N + (\sum X_5^2)/N - T^2/N \\ &= 378.13 + 1458 + 3916.13 + 5304.5 + 8064.5 - 16000 \\ &= 3121.26 \end{aligned}$$

$$\begin{aligned} SSE &= SST - SSC \\ &= 5664.74 \end{aligned}$$

SOURCE OF VARIANCE	DEGREES OF FREEDOM	SUM OF SQUARES	MEAN SUM OF SQUARES	VARIATION RATIO
Between columns	c-1= 7	3121.26	445.89	F=MSC/MSE = 445.89/94.58
With in Columns	N-C= 33	5664.74	94.58	=4.71

F=4.71      Ndf=7,33 / Table Value of F at 5% = 3.36

### INTERPRETATION:

- From the above calculation, Calculated value of F > Tabulated value of F (4.71 > 3.36)
- So, Null Hypothesis is rejected.
- There is a significant difference between the investment preference towards the investment type.

## 2. Anova Table for Sectoral Preference for Stocks

One-way Anova is used for analyzing the Investment sectors according to the investment type of the investors. This study aims to find the Investment sectors of the Investors. It will provide the better understanding to the broking firms and also the new generation investors about the Investment sectors.

The set of Investment types is listed in the questionnaire with the preference is chart is provided. According to their preferences range of the investors the ANOVA is tabulated.

The below table (I) shows the Investors preference according to the investment sectors and the table (II) shows the ANOVA calculation for the investment sectors.

**NULL HYPOTHESIS:** There is no significant difference between the investment sectors towards the investment preference.

**ALTERNATIVE HYPOTHESIS:** There is a significant difference between the investment sectors towards the investment preference.

### (I) TABLE SHOWING THE RESPONDENT DETAILS

Investment Sectors Type	Very Low (X1)	Low (X2)	Moderate (X3)	High (X4)	Very High (X5)	Total
IT Sector	15	36	18	12	19	100
Bank Sector	14	28	30	18	10	100
FMCG	8	32	36	13	11	100
Public Sector Companies	7	21	38	14	20	100
Private Sector Companies	6	31	12	30	21	100
MNC	11	21	40	16	12	100
Service Sector	3	14	31	32	20	100
Pharmaceutical Industry	7	21	8	32	32	100
<b>Total</b>	<b>71</b>	<b>204</b>	<b>213</b>	<b>167</b>	<b>145</b>	<b>800</b>

(II) TABLE SHOWING ANOVA CALCULATION

X1	X2	X3	X4	X5	X1 <sup>2</sup>	X2 <sup>2</sup>	X3 <sup>2</sup>	X4 <sup>2</sup>	X5 <sup>2</sup>
15	36	18	12	19	225	1296	324	144	361
14	28	30	18	10	196	784	900	324	100
8	32	36	13	11	64	1024	1296	169	121
7	21	38	14	20	49	441	1444	196	400
6	31	12	30	21	36	961	144	900	441
11	21	40	16	12	121	441	1600	256	144
3	14	31	32	20	9	196	961	1024	400
7	21	8	32	32	49	441	64	1024	1024
<b>71</b>	<b>204</b>	<b>213</b>	<b>167</b>	<b>145</b>	<b>749</b>	<b>5584</b>	<b>6733</b>	<b>4037</b>	<b>2991</b>

$$N = 40$$

$$T = 800$$

$$T^2/N = 16000$$

$$SST = \sum X1^2 + \sum X2^2 + \sum X3^2 + \sum X4^2 + \sum X5^2 - T^2/N$$

$$= 749 + 5584 + 6733 + 4037 + 2991 - 16000$$

$$= 4094$$



$$\begin{aligned}
 SSC &= (\sum X1^2)/N + (\sum X2^2)/N + (\sum X3^2)/N + (\sum X4^2)/N + (\sum X5^2)/N - T^2/N \\
 &= 630.13 + 5202 + 5671.13 + 3486.13 + 2628.13 - 16000 \\
 &= 1617.52
 \end{aligned}$$

$$\begin{aligned}
 SSE &= SST - SSC \\
 &= 2476.48
 \end{aligned}$$

SOURCE OF VARIANCE	DEGREES OF FREEDOM	SUM OF SQUARES	MEAN SUM OF SQUARES	VARIATION RATIO
Between columns	c-1= 7	1617.52	231.07	F=MSC/MSE = 231.07/75.04
With in Columns	N-C= 33	2476.48	75.04	=3.08

$$F=3.08 \quad Ndf=7,33$$

Table Value of F at 5% = 3.36

#### INTERPRETATION:

- From the above calculation, Calculated value of F < Tabulated value of F (3.08 < 3.36)
- So, Null Hypothesis is accepted.
- There is no significant difference between the investment preference towards the investment sectors

#### 5. Conclusion and Recommendations

Indian retail investment in share market has now grown into a great material market with a lot of qualitative inputs and emphasis on investors protections and disclosure norms laid down. The investors of today are more rapidly informed than their predecessors of yesterday. So, they are better informed and better treated. They want to be secure when they aspire to become rich, wanted to save while they are tempted to spend, want to feel the joy of pride and avoid the pain or regret. The potential investor must be properly educated and guided in a manner that more idle resources or invested in other avenues will be diverted to capital market.

Investors have various avenues of investment with different features matching their needs. The art of investment is to see that the return is maximised with minimum risk, which is inherent in all investments. The funds allocated by the investors to various investment avenues depend on to a large extent on the investment objectives perceived by them. Investors differ in their pattern of investment, preference, perceptions.

The quantum of retail investment increased rapidly as well as enormously, liberalization continues to blow retail market investment by adapting itself to new procedures practices and patterns with the entry of various players in the market; it is poised to achieve unprecedented levels of growth in the near future.

## Recommendation

The company can change its communication method i.e., they can communicate to the clients on daily basis through social media to avoid gap on client relations. The clients are interested in Fixed deposits the firm can often introduce IPO's and it can acquire more and more valuable investors. Service needs to be completed on time in low cost (can reduce their brokerage fee). The company can go for the survey with competitors where they are performing better and where we are lacking. Arranging client's induction program which briefly describes about the share's growth, investment preference and strategies related to stocks, which will motivate the investors and helps to increases the firm strength.

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## RECENT TRENDS AND DEVELOPMENTS IN INDIAN DERIVATIVES MARKET

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### **Abstract**

*Risk and return are the two sides of any investment. In the ladder of risk, equity and equity linked investments always are in the top. As like many international stock markets, the Indian stock market has also witnessed many leaps and bounds in recent years. Increasing international and domestic participation has made the Indian stocks more volatile in recent times. To protect from value of equity investment from the systematic risk or unsystematic risk, derivatives act as a major tool for hedging. In India, the Equity derivatives, in terms of volume and value of trades, has displayed a monumental growth since its inception i.e. from June 2000. Options and futures are the most commonly traded equity derivatives. This paper deals with the study on recent trends and development in equity derivatives. It comprehends the historical reviews of derivative trading, types of derivatives, changes in regulations and developments, trends and growth. The data for this study have collected from the websites of Bombay Stock Exchange and National Stock Exchange.*

**Key Words:** *Underlying asset, Hedging, Stock Futures & Options, Index Futures & Options and Indian Capital Market.*

### **I. Introduction**

A derivative is a financial instrument or contract whose value is derived from another underlying security or a basket of securities. Derivative products like index futures, stock futures, index options and stock options have become important underlying assets for price discovery, portfolio diversification and risk hedging in stock markets all over the world in recent times. Equity derivatives trading in India started in the year 2000. Index futures were launched in June 2000, followed by Index Options in June 2001, Individual stock Options in July 2001, Single Stock Futures in November 2001. Equity Derivatives in India have progressed a long way, the market has witnessed expanding list of eligible investors, increase in volume, best risk management framework for exchange traded derivatives & innovation in market structure and design. An investor would like to know how much volatility or risk him or she is exposed to, as more volatile a stock is, the more risky it is. The most desired instruments that allow market participants to manage risk in the modern securities trading are known as derivatives. The main advantages in the derivatives trading, is that the derivatives reduce the risk by providing an additional benefit to the investors, the investors can invest with lower trading cost and also the investor can extend their settlement through the future contract.

Derivatives may have found their way into the media in very recent times. However, they have been used by mankind for a very long time. Since the inception of time, humans have not liked the idea of uncertainty. More so, they did not like the idea of economic uncertainty. Hence, the need to offset this uncertainty gave rise to the evolution of contracts.

### **II. REVIEW OF LITERATURE**

The Indian financial markets took a giant leap ahead with the introduction of derivatives trading in stock exchanges. The derivatives trading in India commenced with the introduction of index futures in June 2000. The advent of stock futures and options in 2001 resulted in a dramatic increase in the volumes of derivatives. In less than five years, the volumes in the Futures and Options segment rose more than that

of the cash market. The various reviews on growth and development in derivative contracts in recent times are as follows,

**Ajay Shah and Susan Thomas (2003)** have made an attempt to study about Equity derivatives market plays a major role in shaping price discovery after its introduction. **Guay W and Kothari SP (2003)** investigated that how much non financial firms use derivatives as a tool to hedge the risk in the market. It is revealed from the A study on “**Growth pattern and trade volume effects**” by **BS Bodla and Kiran Jindla (2008)** that derivatives contract in India can enhance the trading volume of stock markets by arresting volatility and improving efficiency.

**Kholi, (2010)** has examined in his study entitled as **Journey of equity derivative market at NSE** that the index options have witnessed the highest growth followed by Index futures, Stock futures and Stock options. A study on “**The impact of derivative trading in Indian Derivative market**” by **Ajaya kumar panda, (2011)** stated that the stocks experienced changes in the volatility after implementation of derivatives and experience a strong persistence of volatility in comparison to pre derivative period.

A study on “**Analysis of Indian financial derivatives market and its position in global financial derivatives market**”, **Bhagwat (2012)**, explains the increasing turnover of derivatives trading which surpassed the cash segment. A study on “**Growth prospects in equity derivative market in India**” by **Dr. Ruchika Jain, (2019)** stated that Derivatives like futures and options in Indian financial exchange have turned out to be significant instruments of hazard supporting and portfolio expansion.

### III. TYPES OF EQUITY DERIVATIVES

There are various types of equity derivatives in India and the instruments are given below;

#### FORWARDS

A forward contract is a customised contract between two entities or individuals, where the settlement for this contract taken place on the specific date in the future at today’s pre-agreed price.

#### FUTURES

A future contract is an agreement between two parties to buy and sell an asset at a certain time in the future at a certain price.

#### OPTIONS

Options are of two types- calls and puts, calls gives the buyer the right but not the obligation to buy a given quantity of the underlying asset, at a given price on or before a given futures date. Put give the buyer the right, but not the obligation to sell a given quantity of the underlying asset at a given price on or before a given date.

#### SWAPS

Swaps are private agreements between two parties to exchange cash flows in the future; the two commonly used swaps are;

- **Interest Rate Swaps** These swapping only for the interest related like cash flows between the parties in the same currency
- **Currency Swaps** These swapping deals with both principal and interest between the parties, with the cash flows in one direction being in a different currency than those in the opposite direction.

### IV. REGULATIONS IN RELATING TO DERIVATIVE MARKET

With the amendment in the definition of “securities” under SC(R)A derivatives trading takes place under the provisions of the Securities Contracts act, 1956 and the Securities and Exchange Board of India Act, 1992.

SEBI constituted a committee called L. C. Gupta Committee (LCGC) under the chairmanship of Dr. L. C. Gupta in November 1996 to “develop appropriate regulatory framework for derivatives trading in India”.

Later, SEBI had also constituted Derivative Market Review Committee under the Chairmanship of Prof M Rammohan Rao to review development of the derivatives market and suggest future course of action.

It recommended widening the range of products such as option contracts with longer life or tenure, creation of Volatility index & F&O contracts on it, options of futures, exchange traded currency contracts, mini contracts on equity indices and operational issues such as revision of eligibility criteria for introduction of F&O on stocks & upward revision on position limits etc.

### **1. CONTRACT SPECIFICATIONS FOR INDEX FUTURES**

The tick size will be Rs. 0.05 in spread price terms for S&P BSE SENSEX futures contracts, Rs. 0.05 in spread price terms for S&P BSE-100 futures contracts and Rs.1 in spread price terms for other index futures contracts. The settlement basis is marking to market and final settlement will be cash settled on T+1 basis. The daily settlement price will be the closing price of the futures contract for the trading day and the final settlement price shall be the closing value of the underlying index on the last trading day.

### **2. CONTRACT SPECIFICATIONS FOR STOCK FUTURES**

The underlying index for these contracts is individual securities. The contract size shall be a minimum of two lakhs as specified in the exchange. The settlement basis is marking to market and final settlement will be cash settled on T+1 basis. The daily settlement price will be the closing price of the futures contract for the trading day and the final settlement price shall be the closing value of the underlying index on the last trading day.

### **3. CONTRACT SPECIFICATIONS FOR INDEX OPTIONS**

The size of the contract shall be permitted up to 100 with a minimum value of rupees two lakhs. The day of expiry is the last Thursday of the expiry month or the previous trading day if the last Thursday is a trading holiday. The settlement basis is marking to market and final settlement will be cash settled on T+1 basis. The daily settlement price will be the closing price of the futures contract for the trading day and the final settlement price shall be the closing value of the underlying index on the last trading day.

### **4. CONTRACT SPECIFICATIONS FOR STOCK OPTIONS**

The exercise style is European style. The content period is 1, 2& 3 Months and weekly. The tick size is Rs. 0.05 and the settlement style is cash settled. The premium quotation is Rs per share and the strike price intervals shall have a minimum of 3 strikes (1 in-the-money, 1 near-the-money, 1 out-of-the-money). The last trading or expiration day is last Thursday of each contract maturity month.

## **V.RECENT TRENDS IN DERIVATIVES MARKET IN INDIA**

### **1. PHYSICAL SETTLEMENT OF STOCK DERIVATIVES**

Before the year 2019 the futures and options market were settled either on physical settlement or a cash basis. On 1<sup>st</sup> January, 2019, SEBI made the mandatory framework on physical settlement of stock derivatives. This is done to control excessive speculation and volatility in share prices.

## 2. LAUNCH OF MCXCCL

Multi Commodity Exchange Clearing Corporation Ltd which is wholly owned subsidiary of MCX was launched on August 2018 to provide collateral and risk management services along with clearing and settlement of trades executed on the exchange.

## 3. REDUCING DEPENDENCE ON LME

London Metal Exchange is soon to be delinked from India's commodity market in order to reduce the payment of high prices to LME for price discovery. The aluminium and zinc contracts have become compulsory deliverable instead of cash and delivery option which could promote local price pooling.

## 4. PARTICIPATION OF MUTUAL FUNDS IN COMMODITY DERIVATIVES

From 21<sup>st</sup> may 2019, SEBI has allowed the participation of mutual funds in commodity derivatives. Mutual funds can participate in gold derivatives through gold exchange traded funds launched by AMC and also in other commodity derivatives through various hybrid schemes.

## 5. REDUCTION IN PENALTY FOR ABNORMAL TRADES

The NSE on 7<sup>th</sup> January 2020 decided to reduce the penalty from 100% to 15% of the profit earned or loss incurred on the trading members. It is done to reduce the abnormal and non-genuine trade that occurs in the exchanges.

## 6. ARTIFICIAL INTELLIGENCE IN TRADING

Artificial intelligence can certainly provide a great value in terms of pricing, valuations, extracting information, etc. It is used to enhance the efficacy of the capital markets, improve surveillance operations to prevent manipulation of its systems and enable more efficient reporting to regulators.

## 7. MCX TO COMMENCE TRADING IN BASE METAL FUTURES

MCX has announced the launch of its base metal futures indices from October 19 which got approval from SEBI on June 29, 2020. The base metals being traded on its platform are gold, gold mini, silver, silver mini, copper, zinc, lead and nickel. The base metals future contracts expiring in November and December 2020 and January 2021 it will be available for trading.

## VII. GROWTH OF DERIVATIVES MARKET IN INDIA

**TABLE 1**  
**GROWTH OF INDEX FUTURES AND FUTURE OPTIONS**

YEAR	INDEX FUTURES		STOCK FUTURES	
	NO.OF CONTRACTS	TURNOVER ( In Rs)	NO.OF CONTRACTS	TURNOVER ( In Rs)
2002-03	2126763	43952	10676843	286533
2003-04	17191668	554446	32368842	1305939
2004-05	21635449	772147	47043066	1484056

2005-06	58537886	1513755	80905493	2791697
2006-07	81487424	2539574	104955401	3830967
2007-08	156598579	3820667.27	203587952	7548563.23
2008-09	210428103	3570111.40	221577980	3479642.12
2009-10	178306889	3934388.67	145591240	5195246.64
2010-11	1650236553	4356754.53	186041459	5495756.70
2011-12	146188740	3577998.41	158344617	4074670.73
2012-13	96100385	2527130.76	147711691	4223872.02
2013-14	105252983	3083103.23	170414186	4949281.72
2014-15	129303044	4107215.20	237604741	8291766.27
2015-16	140538674	4557113.64	234243967	7828606.00
2016-17	66535070	4335940.78	173860130	11129587.14
2017-18	57674584	4810454.34	214758366	15597519.71
2018-19	69824522	5568914.47	255533869	16147010.86
2019-20	94777881	6701072.45	257380338	14919550.14
2020-21( till Aug 20)	73215077	4326400.04	134380644	8274405.14

Source: SEBI's Annual Report (Various Years)

From the above table it is observed that index future had a gradual growth from the year 2002. The turnover has decreased from a high in the year 2010-11 and the trend began to decline. The values tend to be inclining from the year 2014-15 with a positive growth

The growth of stock futures is tends to be increasing from the year 2002. It had a fall from the year 2008-09 which continued till 2013. Then it began to grow in a peak from the year 2014 with a tremendous turnover.

**TABLE 2**  
**GROWTH OF INDEX OPTIONS AND STOCK OPTIONS**

YEA	INDEX OPTIONS		STOCK OPTIONS	
	NO.OF CONTRACTS	PREMIUM TURNOVER	NO.OF CONTRACTS	PREMIUM TURNOVER
2002-03	442241	112.70	3523062	3033.97

2003-04	1732414	991.48	5583071	8054.86
2004-05	3293558	2356.98	5045112	4948.95
2005-06	12935116	5770.52	5240776	4895.23
2006-07	25157438	17650.87	5283310	5904.31
2007-08	55366038	29286.09	9460631	13581.77
2008-09	212088444	91715.58	13295970	8250.53
2009-10	341379523	124416.58	14016270	15272.89
2010-11	650638557	192637.87	32508393	20474.97
2011-12	864017736	253068.22	36494371	19612.93
2012-13	820877149	184383.24	66778193	34288.56
2013-14	928565175	244090.71	80174431	46428.41
2014-15	1378642863	265315.63	91479209	61732.59
2015-16	1623528486	351221.01	100299174	61118.39
2016-17	1067244916	350021.53	92106012	95570.09
2017-18	1515034222	460653.71	126411376	148217.50
2018-19	2652457487	654099.95	186986542	200010.31
2019-20	4586692584	1082514.05	198377569	229034.28
2020-21 ( till Aug 20)	3344410616	1003162.13	138128242	229833.17

Source: SEBI's Annual Report (Various Years)

It is observed from the Table 2 that the growth of index options is witnessed from the year 2002. It contributed a largest share in the total derivatives turnover in the year 2004-05. It continued with the same increasing trend till the current year. Stock options growth seems to be picking up in terms of both number of contracts and turnover. The turnover in stock options in terms of turnover tends to be steadily increasing from the year 2008. This growth can be attributed to the market participant's learning of options behaviour, pricing and easily accessible technology to price options.

## VIII. Conclusion

Financial Derivatives have earned a special and significant place in the financial market, due to innovation in financial instruments and revolutionized the landscape. Derivatives is the tool use to manage



risk, the risk is been transfer from one instruments to another instrument. The introduction of equity derivatives has been extremely encouraged and successfully growth in the derivative market, the major role of equity derivatives his for price discovery. Finally, the growth of derivatives in the recent years has surpassed the growth of its counterpart globally and we can say there is big significance and contribution of derivatives to financial system.

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## A STUDY ON CONSUMER PREFERENCE ON E-PAYMENT

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### **ABSTRACT**

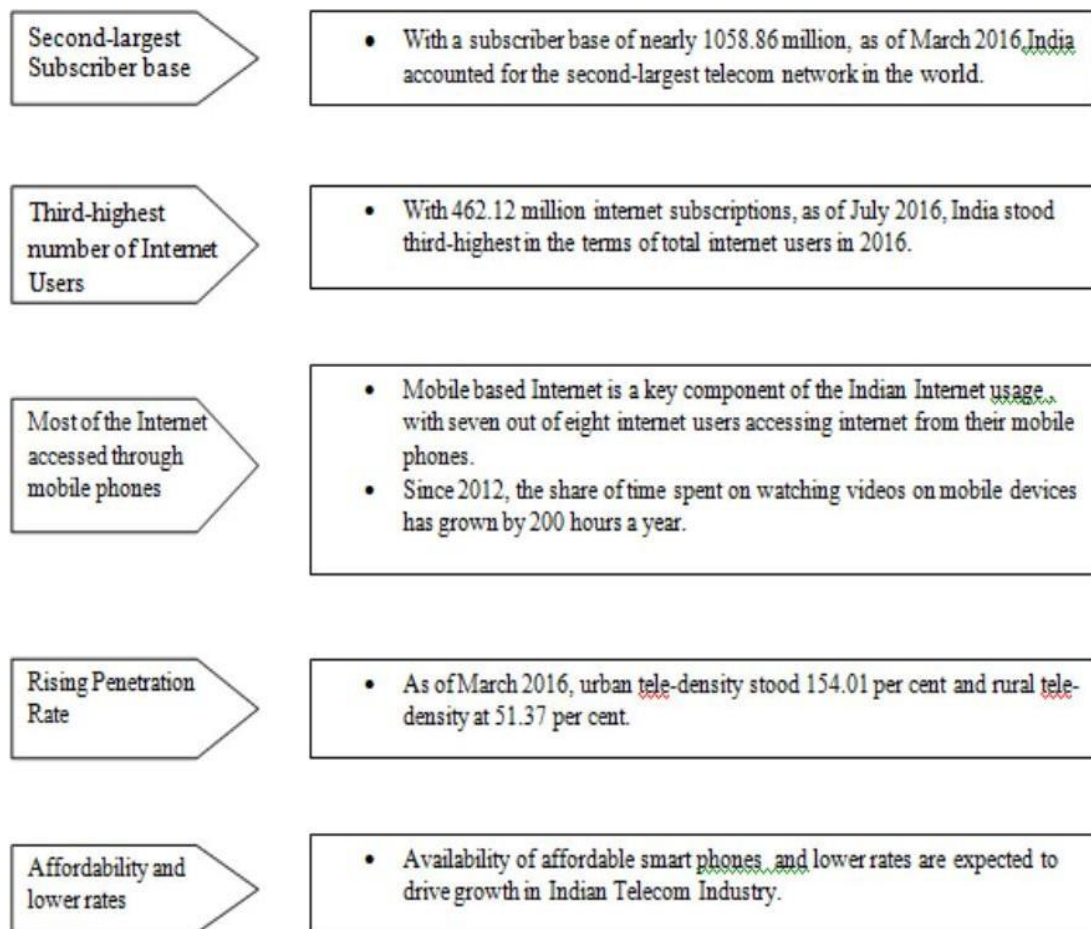
*The evolution of technology revolution have opened the door of new modes of delivery and processing channels as well as more innovative product and services in the market. It has expanded the market to the world level enhancing the consumers to purchase any product or service from one corner of the world to another. Due to growth of consumers' wealth, the need and expectations are continually changing and they are involving and revolving themselves in more and more in their financial decisions and transactions. Global Consumerism is doubling every year, supported by e Commerce Trade. Even small traders to major Commercial Establishments, including Educational Institutions stress on e Payment Adoption. The Government also insists and advertises to do business only on Cash Less Transactions. e-Payments have made their approach easier through Debit Card, Credit Card, ECS, EFT, RTGS and NEFT. The aim of the study is to analyse the various consumer preference towards the e-payment.*

**Key Words:** *Innovative Product, financial transactions, e Payment Adoption.*

### **I. INTRODUCTION:**

India is presently the world's second-largest telecommunications market and has registered sturdy growth within the past decade and half. The Indian mobile economy is growing quickly and can contribute considerably to India's Gross Domestic Product (GDP).The liberal and reformist policies of the government of India are instrumental together with robust client demand within the Indian medium sector. The government has enabled straightforward market access to telecommunication system and has proactive restrictive framework that has ensured availability of medium services to client at reasonable costs. The release of Foreign Direct Investment (FDI) norms has made the sector the quickest growing and a prime 5 employment chance generator within the country. The Indian medium sector is anticipated to come up with four million direct and indirect jobs over succeeding 5 years in step with estimates by Randstad India. The employment opportunities are expected to be created due to combination of government's efforts to increase penetration in rural areas and the rapid increase in smartphone sales and rising internet usage.

International Data Corporation (IDC) predicts India to overtake US as the second-largest smartphone market globally by 2020 and to maintain high growth rate over the next few years as people switch to smartphones and gradually upgrade to 5G.



### IMPORTANCE OF THE STUDY:

Electronic payment in the country, are to compete with the various payment options that are available to consumers. The E-payment has to find a place on its own in a space where there are many payment options available like payment banks , mobile banking, internet banking, UPI Apps. Post demonetization, Paytm is processing over 7 million transactions a day, worth over Rs 120 crores. Recently, the RBI temporarily relaxed the limits of Mobile Wallets from Rs 10,000 to Rs 20,000, and allowed merchants to transfer Rs 50,000 per month from wallets to their banks. The move was meant to encourage the use of e-payment. The Indian e-payment market is on track to reach Rs 30,000 crore by 2022.(Business Line, 2017). The mobile wallet competes with payment banks, mobile banking, internet banking.

**INTERNET BANKING:** Internet plays vital role between banks and customers to receive and deliver information, this form of banking is described as Internet banking (Reserve Bank of India, 2001). The process in which internet and computer device are used as a medium to facilitate banking services is termed as internet banking. Internet banking is a web-based service that enables the banks authorized customers to

access their account information. It permits the customers to log on to the banks website with the help of banks issued identification and personal identification number (PIN).

### **MOBILE BANKING:**

India is witnessing an exponential growth in the area of digital payment in recent times. With ever-increasing internet and mobile penetration, the country is all set to witness a massive surge

in the adoption of digital payments in the coming years. Furthermore, flagship government initiatives such as Digital India will act as key catalysts and enablers of this transformation. At present, mobile payments form a minuscule part of the overall digital payments industry in India. However, the contribution from phones and tablets is expected to increase to 30 per cent by

**MOBILE WALLETS:** Mobile wallets allow people to store their money on virtual platforms and use it for day-to-day transactions. Mobile wallets offer people a cashless form of transaction that is convenient and flexible. They are fairly easy to set up as well. A smart phone and internet connection to access your mobile wallet.

## **II.LITERATURE REVIEW**

Sometime in the early 1990s, as Sam Pitroda (telecom engineer, inventor, entrepreneur and policymaker) watched his wife write cheques for numerous bills, he came up with the revolutionary idea of a digital payment – an electronic version of the payment method. Pitroda registered his first patent on the e-payment in 1994, and since then he and his colleague, Mehul Desai (Entrepreneur, Author & Investor), have been traversing the world, taking this technology forward. Initially resistant to the idea of mobile money, the three stakeholders in mobile telephony – telecom companies, banks and merchants – are now realizing that it is crucial to their growth. The paper concludes that the research done in Japan a developed country can be developed elsewhere in an developing country or a particular geography. (Donald L. Amoroso & Rémy Magnier-Watanabe, Building a Research Model for e-payment Consumer Adoption: The Case of Mobile Suica in Japan, 2011).

This paper studies the adoption of the e-payment in India among smart phones. (Dr Hem Shweta Rathore, Adoption of Digital Payment by Consumers, 2016)

## **III.RESEARCH METHODOLOGY**

Methodology is a way to systematically solve research problems. It explains the various steps that are generally adopted by a researcher in studying the research problem with the logic behind them.

### **3.1 RESEARCH DESIGN:**

A research design is the detailed blue print used to guide a research study towards its objectives. It helps to collect, measure and analysis of data. The present study seeks to find out the preference towards use of e-payment.

**OBJECTIVES:** The objectives of the study is as follows;

- 1.To study and analyse the consumer's perception towards use of electronic payment system.

2. To identify the influencing factors for online payment system.
3. To access the factors that leads consumers to e-payment.

### 3.2.1 DATA COLLECTION:

In dealing with customers it is often found that data, at hand are inadequate, and hence it became necessary to collect data that are appropriate and adequate. There are two way of collecting the appropriate data Primary and Secondary.

### 3.3 SAMPLING DESIGN:

Sampling is a method of selecting experimental units from a population so that we can make decision about the population. Sampling Design is design or a working plan that specifies the

population frame, sample size, sample selection, and estimation method in detail. Objective of the sampling design is to know the characteristic of the population.

### 3.4 POPULATION:

This is the reason why researchers rely on sampling techniques. A research population is also known as a well-defined collection of individuals or objects known to have similar characteristics. All individuals or objects within a certain population usually have a common, binding characteristic or trait.

### 3.5 SAMPLING TECHNIQUE:

Convenient sampling is the sampling technique used to collect data. It is a type of non-probability sampling that involves the same being drawn from that part of the population that is close to hand.

### 3.6 SAMPLE SIZE:

A sample size of 114 has been taken into consideration.

### 3.7 SOFTWARE AND TOOLS USED:

Data collected from extensive survey is analyzed and interpreted using SPSS software

## IV DATA ANALYSIS AND INTERPRETATION

This chapter deals with the characteristics of respondents and the analysis done using the statistical tool SPSS and Microsoft Excel.

**TABLE 1**

### AWARNESS OF E-PAYMENT:

Factors	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	102	89.5	89.5	89.5

	No	12	10.5	10.5	100.0
	Total	114	100.0	100.0	

From the above table, it is known that 89.5% of respondents aware about e-payments and 10.5% of respondents does not aware about e-payments.

**TABLE 2**  
**USAGE OF E-PAYMENT**

Factors		Frequency	Percent	Valid Percent	Cumulative Percent
	Rarely (few times a year or less)	18	15.8	15.8	15.8
	sometimes (at least once a month)	26	22.8	22.8	38.6
	often (at least once in a week)	34	29.8	29.8	68.4
	regularly (daily or almost daily)	36	31.6	31.6	100.0
	Total	114	100.0	100.0	

From the given table, it is clearly known that 15.8% of respondents rarely use their e-payment, 22.8% of respondents say sometimes they use e-payment, 29.8% of respondents often use their service and 31.6% of respondents regularly use their e-payment.

**TABLE 3**  
**SECURITY OF E-PAYMENT**

Factors		Frequency	Percent	Valid Percent	Cumulative Percent
	Strongly agree	40	35.1	35.1	35.1
	Somewhat agree	54	47.4	47.4	82.5
	Neither agree nor disagree	14	12.3	12.3	94.7

	Somewhat disagree	5	4.4	4.4	99.1
	Strongly disagree	1	.9	.9	100.0
	Total	114	100.0	100.0	

From the table and chart, it is clearly known that 35.1% of respondents strongly agree the fact that e-payment is secure to use, 47.4% of respondents somewhat agree to the fact, 12.3% neither agree nor disagree, 4.4% respondents somewhat disagree with the fact and .9% strongly disagree with the fact.

**TABLE 4 -CHANGES OF SUFFERING FROM FRAUD OR THEFT:**

Factors		Frequency	Percent	Valid Percent	Cumulative Percent
	strongly agree	29	25.4	25.4	25.4
	somewhat agree	41	36.0	36.0	61.4
	neither agree nor disagree	33	28.9	28.9	90.4
	Somewhat disagree	10	8.8	8.8	99.1
	strongly disagree	1	.9	.9	100.0
	Total	114	100.0	100.0	

From the table and chart, it is clearly known that 25.4% respondents strongly agree the fact that E-payment will increase the chances of suffering from fraud or theft, 36.0% of respondents somewhat agree to the fact, 28.9% neither agree nor disagree , 8.8% respondents somewhat disagree with the fact and .9 strongly disagree with the fact.

**TABLE 5 - E-PAYMENT IS CONVENIENT THAN CASH PAYMENT:**

Factors		Frequency	Percent	Valid Percent	Cumulative Percent
	strongly agree	63	55.3	55.3	55.3
	somewhat agree	33	28.9	28.9	84.2
	neither agree nor disagree	14	12.3	12.3	96.5
	Somewhat disagree	2	1.8	1.8	98.2
	strongly disagree	2	1.8	1.8	100.0
	Total	114	100.0	100.0	

From the table and chart, it is clearly known that 55.3% of respondents strongly agree the fact that E-payment are more convenient than cash payment for daily transaction ,28.9% respondents somewhat disagree with the fact,12.3% neither agree nor disagree, 1.8 respondents somewhat disagree with the fact and 1.8% strongly disagree with the fact.

**TABLE -6 PREFERRED USAGE OF E-PAYMENT:**

Factors		Frequency	Percent	Valid Percent	Cumulative Percent
	strongly agree	44	38.6	38.6	38.6
	somewhat agree	39	34.2	34.2	72.8
	neither agree nor disagree	25	21.9	21.9	94.7
	Somewhat disagree	5	4.4	4.4	99.1
	strongly disagree	1	.9	.9	100.0
	Total	114	100.0	100.0	

From the table and chart, it is clearly known that 38.6% of respondents strongly agree the fact that credit & debit cards are most preferred means of payment, 34.2% respondents somewhat disagree with the fact, 21.9% neither agree nor disagree, 4.4% respondents somewhat disagree with the fact and .9% strongly disagree with the fact.

**TABLE – 7 CONTINUE USAGE OF E-PAYMENT:**

Factors		Frequency	Percent	Valid Percent	Cumulative Percent
	yes	102	89.5	89.5	89.5
	no	12	10.5	10.5	100.0
	Total	114	100.0	100.0	

From the above table and chart, it is known that 89.5% of respondents say yes and 10.5% of respondents say no.

## **V.FINDINGS**



- 89.5% of the respondents are aware of e-payments before.
- 31.6% of the respondents regularly use their e-payment service.
- About 47.4% of the respondents somewhat agree with the security of e-payments.
- 36% of respondents somewhat agree with the fact that using e-payments will increase the chances of suffering from fraud or theft.
- Majority of the respondents strongly agree the fact that e-payment is more convenient than cash payments for daily transaction with 55.3%.
- 42.1% of the respondents somewhat agree to the fact that e-payments system can be easily understood and readily adopted.
- About 38.6% of the respondents strongly agree with the facts that credit and debit cards are the most means of e-payments preferred.

## **VI.SUGESSTIONS**

- Motivate and train some professionals to educate customers in a customer preferred language either through seminars or lectures.
- T.V. channels should also start some effective Programmes to educate customers.
- Creating customer friendly environment by making the procedures easy, so that the less educated, as those who completed schooling can also brought in to the arena of e-payment users.
- Mainly the old age people are having the reluctance for using e-payment facilities, so importance to be given to those people and proper training on the usage of e-payment should be given to them.
- Most of the consumers prefer e-payment for quickness. so banks should try in all the ways that Internet Banking is working 24 hour round the clock and service is available to customers without any hassles.
- Online customers are mainly concerned on safety issues so the banks should educate their customers on the safety use of their passwords and pin numbers and it should insist the customers that they should change the passwords and pin numbers frequently so that, no unauthorized fraudulent practices happen in the online banking.

## **VII. CONCLUSION**

The main aim of the study was to understand about the preference of E-payment over any other payment options. The respondents of the study were the consumer in Big Bazaar. An instrument (questionnaire) was developed and snowball sampling technique was used to collect the data from the respondents. The analysis of the data shows that the consumers have positive option towards e-payment and usage of e-payment.

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## A REVIEW OF EMPLOYEES' JOB SATISFACTION AND ITS AFFECT ON THEIR RETENTION

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### **ABSTRACT**

*Learning about factors that influence staff retention and ways of improving it, can help organizations avoid the inconvenience of high attrition. The employee's job satisfaction and retention are the main factors for the success and survival of any firm. No one can measure the level of satisfaction an individual get why he performs his work. But there are factors which directly or indirectly affect the satisfaction level of employees at workplace. Companies that constitute work environment that attract, motivate, and retain talented employees will be better positioned to succeed in today's competitive business world that demands quality and cost-efficiency. The main challenges that organizations are facing today is not only managing its human resources but also satisfying and retaining them. Securing and retaining skilled workforce plays an important role for any organization, because the knowledge and skills of employees have become highly essential in gaining competitive advantage in today's business environment. Thus, the objective of this paper was to: examine the factors which affect the job satisfaction of employees. Determine the affect of job satisfaction on employees' retention and suggest recommendations on possible ways to improve employees' retention.*

**Keywords: Job satisfaction, Employee Retention, Working Conditions.**

### **I. Introduction**

Effective employee retention is a systematic effort by employers to create and foster an environment that encourages current employees to remain employed by having policies and practices in place that address their diverse needs. Retention of key employees is critical to the long term health and success of any organization. It is a known fact that retaining your best employees ensures customer satisfaction, increased product sales, satisfied colleagues and reporting staff, effective succession planning and deeply imbedded organizational knowledge and learning. Employee retention matters as organizational issues such as training time and investment, lost knowledge, insecure employees and a costly proposition for an organization. Various estimates suggest losing a middle manager in most organizations costs up to five times of his salary.

#### **1. OBJECTIVES OF THE STUDY**

- ✓ To analyze the organizational factors influencing the employee retention.
- ✓ To measure the impact of job satisfaction of the employee.
- ✓ To examine the necessary conditions to retain the employees.

#### **2. SCOPE OF THE STUDY**

The study is to determine the factors influencing retention of employees in the organization. The research also determine the nature of retaining employees in order to make the employees to feel comfort. To motivate the employees to continue to work in the same organization with full interest and hence provide the results to the company it wanted.

#### **4.1 CONCEPT OF EMPLOYEE RETENTION:**

The expectations of the management goals and priorities change very often. This would put heavy pressure on the employees which leads to increased stress, demoralization, and absenteeism, decreased productivity, this all will affect the rate of employee retention. Since people are the most valuable assets, losing them costs money to the organization. Surprisingly, many companies do not make any effort to reduce employee turnover or find out why employees leave and most of them do not rely on any resources to why employee leave. Companies increasingly finding it difficult to retain talents. Attracting the best talent is one part where as retaining them is another challenge. Employee retention is simple to understand, but at the same time it can be difficult to achieve. Knowing what employees want and need is a step in the right direction. Managers must acknowledge and accept that they are accountable for managing the factors within their control to help to retain their most valued employees. Intelligent employees always realize the importance of retaining the best talent. Retaining talent has been so important in the Indian scenario. The performance of employees is often linked directly to quality work, customer satisfaction, and increased product sales and even to the image of a company. Whereas the same is often indirectly linked to, satisfied colleagues and reporting staff, effective succession planning and deeply embedded organizational knowledge and learning. Employee retention matters as organizational issues such as training time and investment, costly candidate search etc., are involved. Hence, failing to retain a key employee is a costly proposition for any organization.

#### **4.2 CONCEPT OF JOB SATISFACTION:**

Employees job satisfaction refers to the contentment experienced by an employee out of his/her job. It is an irrefutable feeling about one's job, resulting from the valuation of its characteristics [Robbins et al., 2009]. Umukoro (2005:49) defined job satisfaction as "the feeling of contentment experienced by someone whose performance has been recognized through performance appraisal as commensurate with what is expected of him". This feeling makes the individual to have a favourable disposition towards his job. The employee's source of satisfaction is his perception that his performance is recognized as satisfactory. Job satisfaction is also dependent on how the job provides those things that the individual desires. Therefore, the employee whose job is recognized as satisfactory after performance appraisal will be very happy if it is accompanied with favourable outcomes such as pay and advancement, job security, and praise.

Job dissatisfaction and satisfaction not only depend on the nature of the job, they also depend on the expectations that the job provides. Beateman and Snell (2011) posit that if the employees feel properly treated for the results they have or for the processes they use, they will be satisfied. But job dissatisfaction, aggregated across many individuals, creates a workforce that is more likely to exhibit (i) higher turnover, (ii) higher absenteeism; (iii) less good citizenship among employees; (iv) more grievances and lawsuits; (v) strikes; (vi) stealing, sabotage, and vandalism; (vii) poor mental and physical health (which could lead to higher job stress, higher insurance costs, and more lawsuits); (viii) poor customer service; (ix) more injuries; (x) lower productivity and profits.

#### **4.3 DETERMINANTS OF EMPLOYEES' JOB SATISFACTION:**

Employees' job satisfaction is not determined by a single factor only. Gone are the days when one would conclude that a match between the job attributes and the employees' needs was the answer to job satisfaction. Recent research studies on the issue revealed that the determinants of job satisfaction are more complicated than this.

**(1) Expectations:** The expectations of an employee from the job is an important determining factor. For instance, where he/she expected the job to be challenging and it is not, he/she is likely to be dissatisfied. But if he/she had expected it to be dull and it turned out to be so, his/her frustrations however might be minimal.

**(2) Self-evaluation:** An employee's self-concept is another determinant of job satisfaction. Where he/she sees himself/herself as one who is generally satisfied or can cope well, he/she will be unwilling to admit that a job can get him down, but if he/she has the sunny type of disposition, this is likely to reflect on his/her attitude towards the job.

**(3) Input/output Relations:** An employee's satisfaction on his/her job also depends on how he/she perceives the relationship between what he/she brings into the job (input) and what he/she gets out of it (output). Thus, if he/she fails to accomplish his/her desired output despite his/her hard-work (input), he/she will be less satisfied than if he/she had merely put in a half-hearted effort.

**(4) Social Norms and Comparisons:** The values other people (Particularly opinion leaders) in the society place on jobs also influence job satisfaction. When they see the job as good and important, their morale on the job will be high and hence their satisfaction. Also, where one's peers have more challenging jobs than he/she does, he/she is likely to be less satisfied than if all of them were on the same boat.

**(5) Priming:** The type of primary emphasis being laid on the job also is an attribute of job satisfaction. For instance, if pay package is the emphasis amongst one's peers, the employee is likely to think it is important, but if his/her organization publicize job enrichment rather, he/she is most likely to be upset when the much acclaimed programme (job enrichment) fails to live up to its credit.

#### **4.4 FACTORS INFLUENCING EMPLOYEES' JOB SATISFACTION:**

##### **Working Conditions**

Employees will be more satisfied with their jobs if the environment where the job is done is conducive. An unproductive working condition will not likely contribute to satisfaction. Workforce is highly motivated with good working condition as they provide a feeling of safety, comfort and motivation. On the other hand, poor working conditions bring about fear of bad health in employees. The following points may be delineated under this category:

- (i) Feeling safe and comfort in working environment.
- (ii) Safety tools and equipment.
- (iii) Security guards and parking facility
- (iv) Neat and clean office place, washrooms, and rest room.
- (v) Well ventilated with light, fans, and air conditioning.
- (vi) Safe working methods.

##### **Pay and Promotion**

Pay is the most essential variable for employee's job satisfaction. Promotion, on the other hand, involves moving an employee to a job involving higher pay; more responsibility, authority, and independence; and higher status. Rewarding hardworking individuals through promotion will more likely contribute to their satisfaction. The following points may be considered under this category:

- (i) Opportunity for promotion.

- (ii) Wages or salaries.
- (iii) Incentives such medical allowance, education allowance, etc.
- (iv) Opportunity for use of skills and abilities.

### **Employee's Training and Development**

Training involves educating lower-level workers how to perform their present jobs, while development involves teaching managers and professional employees broader skills needed for their present and future jobs. It is “an educational process which involves the sharpening of skills, concepts, changing of attitude and gaining more knowledge to enhance the performance of employees”. The following points may be considered under this category:

- (i) Access to training and development programmes.
- (ii) Equal chance for growth despite being female or male.
- (iii) Changing of attitudes and gaining more knowledge

### **Job Security**

Job security is “an employee's confidence that they will keep their current job”. Employees with a strong level of job security have a low likelihood of losing their job in the near future. Certain employment opportunities implicitly have meliorated job security than others. In addition, job security is affected by the worker's performance, success of the business, and the current economic environment. The following points may be delineated under this category:

- (i) Facility of transfer.
- (ii) Accessible/reasonable target.
- (iii) Leaves.

### **Relationship with Immediate Boss**

A good working relationship with your immediate boss or superior is very important since, at every stage, you need his/her professional input, constructive criticism, and broad understanding. A great and supportive boss is identified as one of the top five reasons of employees' performance and retention. The following points may be delineated under this category:

- (i) Relationship with immediate boss.
- (ii) Fair treatment.
- (iii) Communication between employees and top management.

### **Relationship with Co-workers**

A good working relationship with co-workers increases employee's involvement which in turn influences employees' performance and therefore job satisfaction. Relationship with co-workers has uncommon influence on the job satisfaction of employees. The following points may be delineated under this category:

- (i) Relationship with co-workers.
- (ii) Need for affiliation.
- (iii) Group cohesiveness.

### **Leadership Styles**

If a form of leadership that is congruent to the needs of an organization is used, it will contribute to workers satisfaction. A supervisor or a manager could be employee centred or job centred. The employee

centred behaviour, i.e. a leader that has a high concern for his/her subordinates, has been found to contribute more to worker's satisfaction. The following points may be delimited under this category:

- (i) Prefer democratic style of leadership.
- (ii) Style of leadership.
- (iii) Respect, friendship, and warmth relationship.

### **The Job Itself**

Jobs that provide avenues for enhancing one's status and recognition contribute to job satisfaction. This implies jobs that are challenging and interesting which can enable the employee to see his/her potentials to the fullest.

Job rotation, job enlargement and job enrichment are very useful in this regard. Therefore, factors such as job design, job rotation, job enlargement, and job enrichment are very important when putting into consideration the effects of job itself on employee job satisfaction. The following points may be delineated under this category:

- (i) Job design.
- (ii) Job rotation.
- (iii) Job enlargement.

### **Other Factors**

There are some other essential factors which affect the level of employee's job satisfaction in the organization. The following points may be delineated under this category:

- (i) Encouragement and feedback.
- (ii) Group outgoing (feel like a part of family).
- (iii) Use of internet and other technology for doing job.
- (iv) Flexible work arrangement.
- (v) Employee empowerment.

## **5.1 EMPLOYEE RETENTION:**

Employee retention problems are merging as the most critical workforce management challenges of the immediate future. Dutta and Banerjee (2014) posit that in near future, triumphant organizations will be those which adapt their organizational behaviour to the realities of the current work environment where longevity and success depend upon creativity, and flexibility. Therefore, the retention of talented employees is critical to the long-term health and success of an organization. Retaining the talented employees assures product sales, customer satisfaction, contented coworkers and reporting authority, effective progression planning and profoundly embedded organizational knowledge and learning [Ongori, 2007; Safdar, 2012; Dutta & Banerjee, 2014; Ruchi & Surinder, 2014; Shakeel & But, 2015]. Employee retention is "a systematic endeavour by management to create and foster a workplace that encourages current employees to remain employed by having policies and practices in place that address their distinct needs" [Adegoke, 2013:101]. Thus, there are various reasons why people quit from one organization to

another. According to Armstrong (2009); Bateman and Snell (2011); Safder (2012); Haider et al. (2014); Azeez (2017), the potential reasons of an employee to quit his/her job can be amongst the following:

- (1) More pay.
- (2) Lack of challenge or growth.
- (3) More security.
- (4) Poor relationships with manager/team leader.
- (5) Lack of trust in top management.
- (6) Better working conditions.
- (7) Lack of re-organization.
- (8) Overall low job satisfaction
- (9) Bullying or harassment.
- (10) Personal – pregnancy, illness, etc.
- (11) More opportunity to develop skills.
- (12) Poor relationships with colleagues.
- (13) Better prospects (career move).

Quitting of job appears to reflect significant workplace problems, rather than opportunities for advancement into better jobs. Employees' turnover disrupts teams, raises costs, reduces productivity, and results in lost knowledge.

## **5.2 JOB SATISFACTION AND EMPLOYEE RETENTION:**

The idea of employee retention begun during 1970's and mid 1980's, when people and organizations became mindful of the importance of retaining the gifted employees and its advantages to the organization. Before 1970's, people join the organization to earn or meet their daily needs. However, the rapid growth in the industries with high competition among the competitors, compelled the top management and HR department to put in an extensive time, financial resources and effort in managing and retaining promising employees as a means of gaining competitive advantage among the organizations. Denton (2000) was of the view that employees who are happy and satisfied with their jobs are more devoted towards their work and always put in more effort to improve customer's satisfaction. Recichheld (1996) added to this view that there are three criteria that have impact upon how hard employees are working. They work hard when: (i) they have job pride, (ii) when they find their jobs interesting and meaningful, and (iii) when they are recognized for their work and benefit from the work they have accomplished. Herzberg (1968) affirms that providing chances for achievement; recognizing workers contributions; creating work that is rewarding and that matches the skills and abilities of the employees; giving as much responsibility to each team member as possible; providing opportunities to advance in the organization through internal promotions; offering training and development opportunities are the elements of satisfaction which increases employee retention.

## **6 REVIEW OF LITERATURE:**

One way through which employers can retain the workforce is through offering a good compensation package. An organisation can only be successful in its retention strategy if it offers competitive, market-related pay and benefits because this motivates employees to become committed to the organisation (Lockwood and Walton, 2008). A study by Mercer (2003) reports that employees will remain in an organisation if they are rewarded and also they may leave if they are poorly rewarded.



Employees are likely to stay in organisations where they believe that their capabilities, contributions and efforts are appreciated (Davies, 2001). Gomez-Mejia, Balkin and Cardy (2004) also stated that internal equity and external equity should be observed in terms of remuneration if the compensation package is to be used as a retention strategy.

Job satisfaction is an emotional attitude (Malayu, 2007) which is individual in accordance with the value system that applies within oneself (Veithzal & Sagala, 2004). In addition, it is a positive feeling as a result of characteristics evaluation (Robbins & Judge, 2001). There are three groups of factors that influence job satisfaction, namely individual characteristics, situational variables, and job characteristics (Wexley & Yukl, 1984). In addition to these factors, job satisfaction is also influenced by opportunities for advancement, security, salary or wages, good company and management, supervision and supervisors, intrinsic factors of work, working conditions, social aspects of work, communication and other benefit packages (As'ad, 2004).

## **7 RESEARCH DESIGN:**

The presents study is completely based on secondary sources of data collection such as electronic resources, books, journals, magazines, with the objective of successfully completion of ongoing study data are collected from published and unpublished sources.

## **8 CONCLUSION:**

Based on the results of the research and discussion described in the previous section, several conclusions are formulated as follows. First, the work environment has a direct positive effect on job satisfaction. This means that employee job satisfaction can be increased through efforts to improve work environment both physically and non-physically in the form of adequate supporting facilities, good physical environment, good management practices. Second, stress has a direct negative effect on job satisfaction. This means that employee job satisfaction can be improved through efforts to reduce stress by reducing work overload, reducing conflict.

## **9 RECOMMENDATIONS:**

Arising from the foregoing, this study recommends that management should always provide an enabling environment that protects the health and safety of employees and minimizes stress. Evolve a climate of trust by being honest with employees, treating them fairly, justly and consistently, keeping its words, and showing willingness to listen to the comments and suggestions made by employees during processes of consultation and participation. Improve employee engagement, i.e., identification of employees with the job they are doing, through job design processes that aim to create higher levels of job satisfaction. Declare a policy of employment securing and ensure that steps are taken to avoid involuntary turnover. Protect employees against harmful practices at work, e.g., bullying, harassment, and discrimination. Furthermore, recruitment and selection must be done scientifically with the objective of keeping employees. Bearing in mind that employees are the long-term investments in an organization, as such management should encourage job redesign, task autonomy, task significance and task identity to create higher levels of job satisfaction and therefore employee retention.

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## STUDY OF COSTING AND COST CONTROL

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### Abstract

*The traditional view of cost behaviour assumes a simple mechanistic relation between cost drivers and cost, in contrast, contemporary cost management research recognizes that cost are caused by managers operating decisions subject to various constrains, incentives and psychological biases. This conceptual innovation opens up the “black box’ of cost behaviour and give researcher’s a powerful new way to use observed cost behaviour as a lens to study the determinants and the consequences of manager’s operating decisions. The need for cost accounting came with increased industrialization, engineering an expansion in manufacturing. It is therefore obvious that in efficient system of costing is essential for industrial control. The topic, “cost accounting” is teaching about cost accounting when adequately treated and its uses to the management of the organisation in its planning and decisions. And here, we are trying to apply cost information which is efficiently determined to pricing policy decision. There is not yet an agreed best method of costing products though it may be helpful to recognize that cost allocations are being used to obtain a mutually acceptable price and not necessary to portray caused and effect relationship of cost incurrence. But price determination from cost under efficient operation through efficient cost system will most probably approximate the price of the product to its value. In this study, we provide a comprehensive review of recent findings and insight. With a particular emphasis on the implications of cost management for understandings issues in cost, managerial and financial accounting, challenges and opportunities for future research.*

**Key words:** *cost accounting, cost allocations, managerial and financial accounting.*

### I.INTRODUCTION

Cost control is a process which focus on controlling the total cost through competitive analysis. This practice works to align the actual cost in agreement with the established norms. It ensure that the cost incurred on production should not go beyond the pre-determined cost.

Cost Control involves a chain of various activities, which starts with the preparation of the budget in relation to production. Thereafter we evaluate the actual performance. After that we compute the variances between the actual cost & the budgeted cost and further, we find out the reasons for the same. Finally, we implement the necessary actions for correcting discrepancies. The major techniques which used in cost control are standard costing and budgetary control. It is a continuous process which helps in analysing the causes for variances. For example- control wastage of material, any embezzlement and so on.

### II REVIEW OF LITERATURE

**Stefania-eliza and florin (stefania, bana, & sgardea, 2009)** considered that the information regarding the production cost is used in goods evaluation and profit growth. The book named q finance-the ultimate resource, mentioned that entry cost is the cost of introducing a product to the market, which includes the cost of all research, development, production, testing, marketing, advertising and distribution of the new product. According to the above theory, this research will give the cost structure, linking the cases chosen.

**Barbole and yuvraj (barbole a.n., june 2013)** in their study of “impact of cost control and cost reduction techniques on manufacturing sector” they observed in manufacturing unit, where its main cost element is the material cost. Manufacturing companies are preferring techniques like value

engineering, quality control, budgetary control, for the purpose of cost reduction. This technique full fills the objective of company i.e. 'Low cost manufacturer'. The study specifies that the cost reduction techniques are now- a- days required to be implemented in each and every organization. Objective of this study is to find the cost reduction and cost control techniques which are being used in the various stages and their effect on the cost of material

**Dr. Atul Bansal (Bansal, 2014)** studied that banks can adopt the effective, practical and competitive strategies to survive in the hightech banking environment. Cost-benefit analysis is a standard tool for determining the efficiency of planned projects. However, one of the major difficulties in risk mitigation investments is that benefits are by nature uncertain. In this context, the standard approach relying on the average value of benefits may provide an incomplete picture of the efficiency of the risk mitigation project under consideration. It measures risk of the benefit cost ratio, thus providing the decision maker with a more complete risk analysis of the net benefits of the project. But for the efficient management of funds, banks should be given full autonomy and they should set their benchmark for each type of portfolio separately, according to the market conditions. He has searched that most successful banks are those that combine visionary technology and very competitive pricing with strong relationships and brands build on trust with previous in-depth experience of the client business.

### III. RESEARCH METHODOLOGY

Comprehensive review was under taken to get a better understanding of cost control system knowledge transfer. For this research ratio analysis was done based on the collected secondary data to look at how their cost control system were monitored and any recommendation for improvement, the research will illustrate the basic process used in cost control.

### IV. ANALYSIS AND INTREPRETATION

#### 1. CURRENT RATIO:

Year	Current Asset	Current Liability	Current Ratio
2019	9103	7598	1.20
2018	9170	7268	1.26
2017	8388	6505	1.29
2016	8315	6572	1.27
2015	8741	6756	1.29

#### Interpretation:

current ratio indicate the short term financial strength of an company (ability to pay short term debt obligation). Financially sound company has an Current ratio slightly greater than 1. If it is less than 1 it indicate the risk of distress or default of the company in such case company may struggle to pay its liabilities. Whereas in flex it ranges around 1, so it is in healthy state.

## 2. QUICK RATIO:

Year	Current Asset	(-) Inventories	Current liability	Ratio
2019	9103	3723	7598	0.71
2018	9170	3800	7268	0.74
2017	8388	3396	6505	0.77
2016	8315	3492	6572	0.73
2015	8741	3489	6756	0.78

### Interpretation:

The quick ratio is a tougher test of liquidity than the current ratio. It eliminates certain current assets such as inventory and prepaid expenses that may be more difficult to convert to cash. A result of 1 is considered to be the normal quick ratio. It indicates that the company is fully equipped with exactly enough assets to be instantly liquidated to pay off its current liabilities. A company that has a quick ratio of less than 1 may not be able to fully pay off its current liabilities in the short term.

## 3. DEBTORS TURNOVER RATIO (OR) ACCOUNTS RECEIVABLE TURNOVER RATIO:

Year	Revenue/sales	Total accounts receivable	Accounts receivable turnover
2019	26211	3122	8.4
2018	25441	2963	8.59
2017	23863	2699	8.84
2016	24419	2546	9.59
2015	26148	2938	8.9

### Interpretation

Higher accounts receivable turnover is better for any company. If for any company the accounts receivable turnover is too low, it indicates that a company is having difficulty in collecting from its customers or it is being too generous with granting credit. The chart shows that the company has an higher receivable turnover ratio, it ranges around 8.5 which indicate that a company's collection of accounts receivable is efficient and that the company has a high proportion of quality customers that pay their debts quickly.

## 4. INVENTORY TURNOVER RATIO

Year	Sales/Revenue	Inventories	Inventory Turnover Ratio
2019	26211	3723	7.04
2018	25441	3800	6.69

2017	23863	3396	7.02
2016	24419	3492	6.70
2015	26148	3489	7.50

### Interpretation

A lower inventory turnover ratio indicates that a company is not managing its inventory well. It may be overstocking or it might have an issue with sales. A higher inventory turnover ratio is always better because it indicates that inventory does not remain on shelves but rather turns over rapidly. whereas ideal inventory turnover ratio is about 4 to 6. The chart shows that the inventory turnover ratio is around 7 it indicate that company has effective inventory management and better sales in market.

### 5. WORKING CAPITAL TURNOVER RATIO

Year	Sales/Revenue	Working Capital	Working capital turnover ratio
2019	26211	1505	17.41
2018	25441	1902	13.37
2017	23863	1883	12.67
2016	24419	1743	14.00
2015	26148	1985	13.17

### Interpretation

The chart shows that it has higher working capital turnover ratio it is increasing in trend it generally signals that the company is generating more revenue with its working capital. It predict that it has an healthy financial state

### 6. RETURN ON EQUITY

Year	Net Profit After Tax	Shareholder's Equity	Return On Equity(%)
2019	541	2972	21.19
2018	452	3019	18.01
2017	490	2645	20.45
2016	603	2571	23.76
2015	623	2361	30.58

### Interpretation

From the analysis of 5 year trend of flex (based on the table), it is clear that the company has the better ROE ratio. In 2015 flex has an return of 30.58 cents and for next continuous 3 years company has faced an decrease in trend, 2016 has an return of 23.76, while 2017 is provided with 20.45, whereas in 2018 it has an return of 18.01 which is the least cent company gained in its last 5 years trend, finally company faced an hike in 2019 with 21.09 cents .the higher the ROE, the more efficient a company's management is at generating income and growth from its equity financing. This could indicate that flex have been a source of a steady growth company and have provided excellent returns to investors.

## 7. DEBT EQUITY RATIO

Year	Long term debt	Total shareholders Equity	Debt To Equity Ratio
2019	2422	2972	0.81
2018	2898	3019	0.95
2017	2891	2645	1.09
2016	2709	2571	1.05
2015	2038	2361	0.86

### Interpretation

The chart shows that debt-to-equity ratio it is fluctuating in nature in 2015 it ranges about 0.86, in 2016 it increases to 1.05, again in 2017 it shows increase to 1.09, then by 2018 it decreases to 0.95 whereas in 2019 it decreases to 0.81. This graph shows that flex falls in acceptable range because the debt is lesser than the equity.

## 8. RETURN ON ASSET

Year	Net Income	Total Asset	Return On Asset(%)
2019	630	13499	4.66
2018	544	13716	3.96
2017	541	12593	4.29
2016	611	12385	4.93
2015	722	11666	6.18

### Interpretation:

From the table it is inferred that, in 2015 flex has an fabulous generation of 6.18 cents and for next continuous 3 years flex has faced an decrease in trend, in 2016 it generated 4.93, while in 2017 it has generated 4.29, whereas in 2018 it generated 3.96 which is the least cent flex gained in its 5 years trend, finally flex faced an hike in 2019 with 4.66 cents. When compared the trend of 5 years, flex has generated more profit per dollar of asset in 2015 as 6.18 cents and least profit per dollar of asset in 2018 as 3.96. Even though it is fluctuating in nature this company ROA lies in an acceptable range.

## 9. RETURN ON INVESTMENT

Years	Net Profit	Cost Of Investment	Ratio(%)
2019	630	1697	37.12
2018	544	1516	35.88
2017	541	1853	29.19
2016	611	1630	37.48
2015	722	1654	43.65

## Interpretation:

ROI calculations are simple and help an investor decide whether to take or skip an investment opportunity. The calculation can also be an indication of how an investment has performed to date. The chart shows that flex has a better return on investments in last 5 years though it is fluctuating in nature it has a better cents in return.

## V.FINDINGS AND RECOMMENDATION

- From the chart it is clear that this company has slightly lower ROA ratio than the standard ratio it indicate that flex has slightly Lower productivity of the assets is the key reason for lower ROAs. This can be cured by proper repair and maintenance or replacement of old assets.
- Higher the ROE indicate that this company have been a source of a steady growth company and have provided excellent returns to investors.
- working capital turnover ratio it is increasing in trend it generally signals that the company is generating more revenue with its working capital. It predict that this company has an healthy financial state
- The chart shows that the inventory turnover ratio is around 7 it indicate that company has effective inventory management and better sales in market.

### RECOMMENDATION:

- Proper repair and maintenance or replacement of old assets need to be done to improve the ROA.
- To ensure less leverage and more stable returns to the shareholders proprietary ratio need to be improved.
- Graph shows that the company has average cash ratio around 0.24, the system is insufficient to pay off the short term liabilities. To over come it company should get rid of useless assets, control your overhead expenses, negotiate for longer payment cycles.
- Above analysis shows that they may not be able to pay off their current obligations using only quick assets, as its quick ratio is well below 1. So, it may rely on other current asset to pay off the short term obligations. So they should concentrate on quick asset to stabilize it by pay off liabilities as early as possible

## VI. CONCLUSION

The quantification of responsibility based on the above analysis can stimulate each responsibility subject to following the given direction, which is good not only for realizing real-time and dynamically responsibility management of cost but also for making the cost management mode more intuitive, concise, and efficient. It can intuitively expose long standing problems existing in the enterprise cost responsibility management program and then decrease cost management expenses, improve the quality of enterprise cost control, and build up a solid foundation for enterprise management and decision-making.

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# IMPACT OF COVID ON BANKING SECTOR IN INDIA

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## Abstract

*The banking sector is the fuel for trade, commerce, industry and economy. Today, the banking sector acts as the cornerstone of modern business. The development of any country mainly depends upon the effective and modernized working of banking systems. Every business entity should be ready for global concerns arising any time. This is unprepared for banking sector which makes a business prone to catastrophic consequences. Nationalized banks dominate the Banking System in India. Economy largely varies with the performance of the banking sector than perhaps that of any other sector.*

*It is estimated that the growth of the Indian economy has slowed down significantly. Digital Banking, although a very productive and customer-centric process implemented in several banks, is not effective and synchronous with the latest technological advancements. In this article, an attempt is made to unfold the effects of COVID-19 on the banking sector in the Indian economy. We expect these postulates to need further financial validation to make them available for customers.*

**Keywords - Digitalization, COVID, Economy, Banking, CRM, Brick-Mortar, Infrastructure, Analytics**

## 1. Introduction

COVID-19: “The Black Swan event of the century has had a significant macroeconomic impact both globally and in India.” The global outbreak has showcased for many countries the flaws in their country’s functioning. The after-effects of the pandemic are not only limited to the number of deaths or patients but also the high rate of unemployment and loss of livelihood. As stated by The World Bank in June 2020, the global economy, which has dived into a huge contraction during these 100 days of complete lockdown, is estimated to shrink by 5.2 per cent this year because of the extensive shock of the pandemic and the lockdown measures taken as mentioned.

No doubt, the virus has pushed the economy into major risks. The pandemic has affected people of all strata not only for their present but also for the future period. “Concerning WTO, the world trade is estimated to fall in the range between 13% to 32% in 2020, and thus leading the global economy to a socio-financial recession.” Along with the economic after effects, it is expected that this pandemic will significantly affect psychological behaviour, spending power, travel patterns, supply chain management, procurement, sales & service delivery models, E-commerce industry, with additional effects on lifestyle and livelihood of the global economy”- KPMG report.

The COVID-19 pandemic has already disrupted the day-to-day economic activities in our country. “Out of many challenges seen in this, primarily two major challenges that the Indian economy is facing now are as follows. First involves health emergency, which is to save the country from the spread of Coronavirus (COVID-19).” In the event of unlocking which has been implemented everywhere the number of cases is increasing daily. Second, the Indian Monetary Fund (IMF) has projected a GDP growth of 1.9% in 2020

which has slashed growth forecasts for the Indian economy. India's real GDP growth has gone down to its lowest in over 6 years in 3Q 2019-201, and the virus has opened us up to new challenges.

“In its recent World Economic Outlook, IMF has predicted a re-surge of the Indian economy in 2021, at a rate of 7.4% so; there is a silver lining for the Indian economy in this NEW NORMAL.” Banks are at the heart of the economy and their stability is crucial to keep the system up and running. Banks witnessed a powerful impact of COVID-19: i) Health and safety of employees, ii) Massive surge in demand, and iii) Total lockdown across global operations. India's central banker RBI soon came blazing out to keep afloat the financial system with a flurry of relief measures like never seen before. With uncertainty looming large over how the world will get rid of the virus and the timelines of opening up the world back to the normal, banks have faced a massive task to realign themselves as COVID-19 and RBI measures frequently affected operational parameters, putting pressure on borrowing, lending and profitability side of the banking sector.

## **2. Challenges in the banking sector because of the outbreak of pandemic**

For the untimely lockdown and the Indian population becoming locked at their homes, banks suffered huge numbers of issues in their functioning and so had a severe crisis. Some issues faced were the shortage of cash because of improper supply chain management, lapses in net & mobile banking due to the high number of visitors on it. Many customers also found that there are banks that lack proper infrastructure and digitized banking platforms.

Other issues faced by bank management were the reduction of clients taking health care policies, home loans, car loans which are major income areas for the bank. The workforce whom the bank had assigned for these tasks has been with no work from the past 100 days of lockdown and also for the coming month.

Our aim is therefore motivated by the preceding discussion. Our article aim is to examine:

1. What is the way ahead?
2. How effective is the Digitalization pathway?
3. To study the penetration of Analytics into the Banking domain.

In the wake of COVID-19 times, banks have a tough task not only to optimize operational efficiency but also to stay afloat in business. Social distancing norms were a myth in pre-COVID-19 days, long queues for conventional queries, and miniature accounting tasks. The brick and mortar model is still a vital touch point in the customer journey and life-cycle, and these needs to change. While Mobile Technology Web-Technology is progressing at a never-before high rate, banking technology seems to have taken a back seat.

Digitalizing the usage of different technologies to change business processes has come into the limelight with this “NEW NORMAL” trend and it is here to stay.

## **3. Role of Digitalization in India:**

Today, banks will need to go out of the way to adopt the latest technologies to enhance the customer experience. Existing Digital Banking Facilities like Online Transactions (NEFT, RTGS, IMPS, and Card-Less fund withdrawals). The clerical operations are done at the front desk of any bank viz - account statement, passbook update, issuance of demand draft, gold loan, vehicle insurance, medical, cash credit

facility, and lockers availability need to be updated to a digital platform for better customer reach and accessibility.

Introducing Smart Banks and Branches will be the savior of the Banking Industry Minimize Fixed costs by reducing branch network to reduce the daily footfall in physical branches, thus affecting the cost of the operations.

Through our research, we have observed that although most banks are inculcating facets of the Smart-Branches model, yet a lot is to fall in line. And restructuring to the Smart branch is not just about installing newer machines or purchasing a range of tablets or computers. Smart Branches are based on 3 foundations, namely a) Seamless Integration of Cutting-edge technology b) Digital Technology and Advanced Analytics and c) Personnel Up-skilling and Re-skilling.

In this article, we have focused on Digitalisation along with analytics to revive the Banking sector from this impact.

To proceed with implementing and re-aligning with the theme here, we need to perform some checks and set metrics for the evaluation of our advanced Analytics infrastructure.

1. **Identifying the Cost Structure:** IT is of utmost importance to understand the existing structure of operations costs and key demand drivers. On the mapping of 100 end-to-end processes for the cost structure, the study revealed that around 30% of these processes amounted to approx. 85% of the total costs (including menial activities)
2. **Redesign the existing SOP (Standard Operating Processes):** Re-develop a bottom-up approach and align the SOP according to the customer requirements. The aim is to redesign processes from zero-level unconstrained by current legacy foundations.
3. **Forecast the Paradigm-shift Capacity:** Based on existing SOP and costs and their capability to implement the toolkit structure to redeveloped processes, plan the process of transformation and their respective results.

#### 4. Postulates

The aim of the study is to highlight the advantages of the Digitalization of the Banking Sector and the role of Analytics that will play a huge role in getting the credit crunched sector back on its feet. - change the Banking Model with Analytics at its backbone and Economy revival. Business Disruption Technologies like Machine Learning, Artificial Intelligence, and Big Data are now very much in the fray of real-time implementation and used extensively across industries and verticals for efficient decision making.

The Banks and financial services are having an enormous volume of customer data because of the transactions done worldwide through various devices, the messages sent and received from and to the banks and financial institutions and the web page: you open everything in the database. Out of this \$130 billion market share, the banking sector has led revenue gains with a contribution of \$17 billion in the year 2016.

Although we have several reports that show that Indian businesses are open to adoption, the adoption rate across the value chain is slower than compared to the global landscape. Despite being one of the early adopters of emerging technology, Indian banks struggle to implement a successful data analytics strategy

that synchronizes data workflows on a common platform. Some lack the data science capabilities to run predictive analytics to help uncover correlations and connections within the information present in silos.

## 5. Segments of Banking Analytics

The various Segments of Banking Analytics are

1. *Fraud Detection*: Fraud Detection plays major role in Banking Analytics. There's always a possibility of potential fraud. Such potential frauds can be identified through pattern analysis. There are few analytics software which provides necessary tools by which banks can identify patterns and notify customers for any fraudulent activity.
2. *Managing Customer Data*: Banks have access to the customer's most crucial data which needs to be secured and at the same time managed properly. Banks can implement cloud computing which will enable them to rapidly access the data whenever required.
3. *Risk Modelling for investment banks*: "Banking is predicting the greatest increase in risk analytics investments, with 73 percent of banking respondents foreseeing more than a 10 percent rise in expenditure. In terms of specific capabilities, risk analytics spending is expected to increase most in areas of data quality and sourcing, systems integration and modelling."
4. *Personalize Marketing*: "Analytics is being used effectively by banks to identify people who are not satisfied customers, and are likely to churn. Identifying these customers, understanding their needs, making them feel special through personalization techniques and adding value to their journeys by anticipating and supporting their needs are all part of the process to build connect and retain customers. And data is the essential element in this process."
5. *Lifetime Value Prediction*: "It is a prediction of the net profit attributed to the entire future relationship with a customer. In other words, it represents how much each customer is worth in monetary terms. This information can be used to judge the appropriate costs of customer acquisition, as well as retention spending on existing customers. The concept of LTV can be defined differently based on different needs. The LTV is defined as the net spend which is sales minus returns over a year. Providing the predicted LTV in the one-year span delivers an actionable insight for business."
6. *Real-time Predictive Analytics*: "Real-time predictive analytics is based on a predictive model which is deployed to run in order to enable decision-making processes in real time. A predictive model is built on the basis of large amounts of data. The predictive model could be built in two ways: by a data scientist or through a streaming operational data analytics platform. The whole process involves rigorous experimentation, historical data and other similar processes. This whole process is iterative by nature. This model is then made to predict run time when a continuous stream of data is fed to it. Therefore, real-time predictive analytics enhances the customer experience and in turn helps businesses to increase earnings."
7. *Customer Segmentation*: "A bank's customer segmentation approach can vary widely and must be based upon the organization's business model and priorities. Segments can be quantitative, such as by age and gender, or they can be qualitative, such as separation by values and interests. Maximum value is obtained when banks merge both types of data to better understand the wants and needs of their customer segments, allowing them to offer the right product or service at the right time."
8. *Customer Spending Patterns*: "Consumer spending patterns are a powerful, yet often overlooked, dataset that businesses can use to assess market potential, geographically identify consumers who are likely to purchase specific products and services, and learn how much consumers are willing to spend on common purchases."

9. *Transactional Channel identification*: “Identify the channel, transaction type and trend of interactions that customers are using. Have the ability to identify growths or declines in their interactive behaviour to ensure that your financial institution can increase the customer base and grow customer wallet share through better service alignment.”
10. *Customer feedback Analysis and Application*: “Customer feedback is important for future product development, improving the customer experience and overall customer satisfaction levels. Proper analysis provides a company with a better view of what it has to change and improve on to help increase customer loyalty and reduce customer support cases.”

## 6. Workflow to implement Banking Analytics

Analytics in Banking can be implemented in the four stages that are discussed. Implementing data analytics in banks requires an understanding of various aspects of banking and technology to bring out a successful system.

1. ***Prioritize the focus areas***: Banks should prioritize segments like governance, customer centricity, or fraudulent activities where analytics can showcase the highest impact and gain the attention of leadership positions.
2. ***Streamlining of data***: This requires an integration of high quality of data with the data in the silos ranging between various Lines of Business (LOBs), services, and products. Cater to a unique view of the customer, his/her transaction history, likes, and preferences, overall risk tendency by the service or product.
3. ***Collaboration with decision management systems***: Analytics by default is supposed to make the real-time efficient decision making. Hence, it is very essential to integrate with the Smart Decision Management system.
4. ***Resource hunt***: Finding the right talent (i.e., statistical modeling professionals, big data analysts, etc.) For the right process ensures the success of that activity. Banks must redesign an efficient workflow that integrates the current resources and also opens up for external partnerships.
5. ***Make Resources Robust***: Banks that already have an Analytics Infrastructure in place should work out a systematic integration of teams across the verticals of the organization, to strengthen the decision-making process of the organization.

## 7. Issues faced during implementation of Analytics at banks

With the Data Segmentation, Analytics tools to be inculcated with existing systems to decide on a Real-time basis, Banks face certain constraints:

1. ***Cost structure and Timeline***: The allocated bank budget might not be enough to meet the extensive implementation of Analytics solutions. And likewise, the timelines to restructure the current SOPS process to the analytics-driven is extra man-days. It also risks losing a competitive edge because of process delays.
2. ***Core Domain Knowledge***: Banks cannot just hire proficient and highly graduated experts from the field of Analytics, as they lack Business Domain knowledge and understanding of existing regulations and processes.
3. ***Technology Resources***: For the extensive rate of Technology growth and relevant knowledge about it to current resources, it makes the pace difficult to catch up with.

4. **Standardized Data:** Benchmarks and efficiency indicators aid a lot in examining the internal performances, but because of the drawbacks of Analytics and the absence of historical records, it is tough to set quantifiable targets.
5. **SOP Expertise:** It is necessary to integrate Analytics with the core performance objectives of the bank to be delivered by any 3rd party service provider and hence driving the Analytical objectives in direction with SOP performance

## 8. Conclusion

Banks should transition their humongous volumes of organizational data into implementable insights and decision-making. Big Data Analytics provides comprehensive capabilities to help banks to perform customer profitability analytics, manage risk, and improve operational efficiency. Sophisticated predictive and prescriptive analytics improves banks' profitability, compliance, sustainability, and competitiveness. However, implementing these analytics is a

challenging aspect of looking at the basic realities such as functional silos, talent crunch, and technological resources or infrastructure. But there is no other way out for the banking industry that can create value than the tool Analytics. The Indian Banking sector is slowly and steadily moving in line with the digital revolution. And in the wake of a competitive race, they are redeveloping innovative features through their offering and making the overall customer experience very simple and flexible to their needs.

The future scope of study may include the risks that are involved in implementing Banking analytics and suggestions to mitigate those risks. Due to COVID almost all of the services will go digital and thus it invokes the risks involved with it. The future scope can accommodate these points into consideration.

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## **CREATIVITY AND INNOVATION IN MANAGEMENT- A FUEL FOR GROWTH**

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### *ABSTRACT*

*The term Creativity and Innovation are often used interchangeably, but there is clear difference between these two terms. Creativity refers to the generation of new ideas and Innovation refers to implementation of that ideas. Creativity plays a critical role in the innovation process, and innovation that markets value is a creator and sustainers of performance and change. The creative person spends more time in generating new ideas, analyzing it before attempting a solution, the less creative person satisfied with single solution in one attempt. It is a circular process. The more creative we are, the more we will periodically evaluate the worth of all existing practices and more we improve. This paper discusses the need of creativity and innovation in management to gain competitive world. Creativity and innovation has become indispensable for a firm to survive and to succeed.*

### *Keywords*

*Creativity, Innovation, Idea generation, Growth and Management.*

## **I.INTRODUCTION**

Everyone has predetermined ideas of the word creativity; however, these ideas may differ from Individual to individual based upon one's life experiences. Creativity is not an entity that may be easily defined but an operational definition of this construct is a paramount consideration for the effective executive within the effective organization. The need to change ideas is becoming more and more obvious as technology speeds up the path of progress. Creativity is directly linked to productivity and quality enhancement. Organizations, both for- and not-for-profit, need to generate some form of sustainable competitive advantage to stay ahead in the race. Creativity is apparent to precede innovation, and innovation fulfils this as the implementation of successful ideas in an organization. "All innovation begins with creative ideas..." Innovation is the successful implementation of creative ideas within an organization". Hence, ideas that act as the starting point need to be generated quickly, qualitatively and quantitatively.

## **II. LITERATURE REVIEW**

The term creativity and innovation are often used interchangeably (Man, 2001); however, there is a clear distinction between creativity and innovation, the former being the generation of ideas and the latter its implementation. In this era of globalization and competition, creativity and innovation are considered to be key factors for survival, success and excellence of organizations (Peter Cook, 1998).Cook (1998) considered creativity as an element of competitive advantage for organizations. The most profitable new products will be those that meet the customer needs more effectively than the

competitor's products, and are therefore preferred by more customers ( Mc Adam and McClelland, 2000). Innovation and creativity benefit companies beyond direct sales growth or efficiency improvements.

A company that establishes an effective creativity and innovation process is also likely to realize social benefits that arise from team working and employee motivation (Cook, 1998). Majaro (1988) looks at innovation as a process where ideas are generated and transformed for implementation to business products and services. Creativity is seen as the front end of the innovation process. Innovation typically occurs through four stages, viz. idea generation, screening, feasibility and implementation.

## WHY CREATIVITY IN MANAGEMENT IS ESSENTIAL?

Creativity is the most important human resource of all. It flourishes in organizations that support open ideas, these organizations create environments that inspire personnel and maintain innovative work places; those that fail are large organizations that stifle creativity with rules and provide no slack for change. Creativity and creative problem solving have become the thrust areas of business in this ever- changing and dynamic environment. The biggest challenge faced by organizations today is the ability to integrate the need for short term results with the vision for long term futuristic growth. Creativity and creative problem solving are different from invention. Any product, process or solution which emerges out of the creative process should be capable of commercial success. This is the reason why organizations are setting the direction, a monitoring mechanism to critically analyze the outcome of the innovation that has resulted from the institution of a creative process.

## III. THE ESSENCE OF CREATIVITY

Everyone has predetermined ideas of word creativity: however, these ideas may differ from individual to individual. Creativity is the conception of the new idea and putting the old wine in new bottle. It can be studied as an output or as a process. Creativity helps in effective problem solving. The essence of creativity can be studied if we study some "primary intellectual characteristics" of highly creative person. These are:

- a) Problem Recognition- Realization of the fact that a problem exists.
- b) Idea Generation- It deals with the thinking process of the individual i.e., the ability of a person to think up a number of ideas against a given problem. The value is that the more ideas you get for a problem; the greater will be the chances that you will find a new idea or a better one.
- c) Original and feasible- Generation of original ideas by an individual.
- d) Flexible- Ability to move from one reference to another with ease.
- e) Strong drive- The urge of individual to implement the ideas practically.

Some of the personality traits of highly creative people are:

- 1) Self Judgment

- 2) Different perspective from their peers
- 3) Seeing authority as conventional rather than absolute.
- 4) Willingness to act on their impulse.
- 5) Good sense of humor

It has been observed that people who have ingredients of creativity are unable to flourish because of barriers that hinder their creative instincts. There are both internal and external factors that may hinder the creativity of an individual.

#### External Factors

- a) Organizational protocols- bureaucracy.
- b) Perceptions about the environment.
- c) Set routines established by companies.

#### Internal Factors

- a) Psychological attributes
  - Sub- conscious mind efficiency
  - Absence of a relaxed mind
- b) Mental Attributes
  - Rigidity
  - Confidence
  - Judgmentality.

### IV. TYPES OF CREATIVITY

**A) Individual Creativity-** Laziness is a part of human life, even mind of an ambitious person tends to be lazy at times. When we get an idea we are often so satisfied with it as though the problem has been solved. But even if a solution has been found, it may not be the best or the right solution. There are several techniques that aid individual thinking. Some are listed below:

- Forced Relationships- Two or more different elements are forced fit together, in order to come up with a fresh idea.
- Checklist- Human brain bombard with different kinds of questions. We get all kinds of answers good& bad. We discard the bad ones and collect the good ideas.

Attribute Listing- Product get reshape with new qualities and characteristics. Looking Backward- The ideal situation is thought of first. Later on, we work backwards from the Characteristics of such a solution to the technical capabilities it would have to incorporate. Black Box- In a box all input i.e. all element of the problem are listed and separate list of all the outputs are made.

**B) Group Creativity-** If a problem is unstructured, and then groups are more effective in generating a creative solution. Groups are more effective than individuals in eliminating errors and avoiding mistakes. A solution developed by the group is more likely to be accepted than individual. If the members of a group must act on evidence, it is likely that they will be more productive. In a group, members learn from one another, stimulate one another and add to each other's knowledge and skills. Group diversity enhances the effectiveness of group thinking. Some group creativity problem solving techniques are given below:

**1. Brainstorming-** This technique of problem solving originated in India about 400 yrs ago and has been practiced ever since. It is one of the best techniques where individual creativity flows in a totally new and unique way. The important rules are:

- ☐ No criticism is allowed with respect to other members ideas.
- ☐ Free-wheeling, wild ideas and unconventional ideas are welcome.
- ☐ Emphasis is on quantity of ideas.
- ☐ Improvements and flexibility should be required.

**2. Synectics-** This technique can be explained with an example say we imagine ourselves as a steel manufacturer and list out the various ways we could redesign ourselves to be a safer steel manufacturer at a lower running cost. By repeated analogies, what is familiar is made strange and the strange is made familiar.

☐ Personal Analogy is an individual mental concentration of investigating thing and putting in the basket of the idea we are improving.

☐ Direct Analogy compares parallel facts by identifying one element with another element of function, knowledge or method, one idea for another application.

**3. Bionics-** This technique studies Nature to ascertain how plants and animals perform functions. How does the duck avoid getting wet? How can the hydrodynamics of a dolphin be applied to submarine design? Indeed, nature can teach us much.

**4. Morphology-** This technique links with scrabble game which ensures that we do not overlook any combination when we have a series of variables which can be combined in various ways. For example, an organization may list its markets (elements of dimension 1) and its products (elements of dimension 2). Each product/ market combination can trigger off new idea with new product.

**5. Delphi-** This is an approach where questionnaire is given to experts from their respective field. The

members of the group are not familiar with each other. A central mechanism i.e. moderator is there to manage the alteration, transmission and summarizing of questionnaire data. Initially, suggestions by each group member are recorded independently and anonymously. Then moderator compiles and reproduces the same again to each member.

**6. Nominal Group Techniques-** This method structures the group's creative process and combines both group and individual activities. It is coordinated by a leader. Initially, the question under study is posted in front of the group. The group then silently generates ideas with each individual writing his answers. The mean average rankings are then used as a basis for the group's decision.

## V. INNOVATION

### A) Evolution of Innovation Management

- 1970s: Corporate R&D units as sources of innovation pushed technology to the market.
- 1980s: Marketing departments instigated demand through promotion campaigns to generate market pull.
- 1990s: Balanced push- pull innovation systems that integrated and aligned both efforts.
- 2000s: Scholars started to investigate innovation ecosystems that contains self- driven corporate innovation systems and interactions with its surround environment.
- 2010s: Strong influence from digital transformation and digital platforms that will further integrate current innovation management theory into open digital innovation ecosystem.

### B) Process of Innovation Management

Innovation has become the most critical element of business in today's scenario. In order to survive, sustain and grow, companies need to innovate constantly and not at any time be complacent with their market share or position. Innovation is all about out of the box thinking. It is about changing the way we do business and changing the business environment for the better. Creativity and innovation involve the creation of something new which is central to the organization. Innovation is considered an imperative for organizational survival. The approach of organizations should be to constantly rethink the product portfolio, the supply chain, the marketing, the distribution, the pricing, and the services and so on.

- Innovation= Idea generation+ Concept Development+ Implementation+ Exploitation.
- Innovation is the creation, recognition and accomplishment of new thoughts, processes, products or services it is the process of developing them into practical use.
- Innovation needs to be Institutionalized

Innovation has to be embedded in the system of the organization. It has to be system- driven rather than people- driven, so that even if people quit the organization, the innovative culture does not diminish. Innovation is everybody's business. It should be embedded in all aspects of an organization like product innovation, process innovation, management innovation, business models innovations, etc. In the nascent stage, ideas are simple. But as more individuals become attached, there is ample chance of the ideas becoming complicated. When we look into improving products or services, we generally end up making things more complicated. Our aim should be to make things simpler, thereby reducing manufacturing, documentation, and customer service costs. Thus, we need to innovate to simplify and not to complicate.

## VI.CONCLUSION

In the world of organizations, be they private or public, lack of either leads to stagnation, and leaves an organization unable to perform or meet change. There is a role for management in the creative process but it is not to manage it, it is to manage for it. Creativity does not happen exclusively and tacitly in a person's head but in interaction with a social context wherein it may be codified. In business, the company with the best ideas wins. Organizations should take that initiative to foster an environment of creativity. It is important to learn how to be creative. There is a need to learn the formal skills of lateral thinking which make creativity available to everyone. It is important for organizational decision makers to set parameters. They should specify what they are looking for and guide their employees. If we look at the employee innovation the direct benefit is competitive advantage but the secondary benefits are greater employee empowerment and satisfaction. In this age, individual and group creativity will have to be leveraged by organizations which have the vision for moving from "good to great".

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## A STUDY ON FINANCIAL PERFORMANCE OF A LEADING NEWSPAPER COMPANY

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### **Abstract**

*Finance has been described as a lubricant of economic activity, without which the entire business will grind to a halt and money has been apparently described by monetary economist called Geoffrey Crowther, "Finance as the essential invitation on which all the rest is based. The main objective of financial performance analysis is to judge the financial health of the organization. This analysis is carried over for five years. This project deals with the financial performance analysis in the organization. The ratio analysis is the tool used to analyze the financial performance of the company. The study reveals that the financial performance of the organization has been better. But the company's profit over the last year has been decreased when compared to previous year. So the management should take necessary steps to improve their financial position.*

**Key words – Lubricant of Economy, Grind to halt, Judge the Financial Health**

### **I. Introduction**

The term 'financial analysis also known as analysis and interpretation of financial statement', refers to the process of determining financial strength and weakness of the firm by establishing strategic relationship between the items of the balance sheet, profit and loss account and other operative Data. A financial statement is an organized collection of data according to logical and consistent accounting procedures. The income statements give the total of different expenditure and revenues during the given period and the net result, viz., profit or loss during the given period. The balance sheet shows the balance of assets, liabilities and the capital as on the last date of the accounting period. Changes in these items between two dates and the effect of such changes. For this purpose, different tools of analysis are used by managements. Such analysis of items in the financial statements by using different tools of analysis is called financial statements analysis. A financial statement is an organized collection of data according to logical and consistent accounting procedures. Its purpose is to convey an outstanding of some financial aspects of a business firm. It may show a position at a moment of time as in the case of balance sheet, or may reveal a series of activities over a given period of time, as in the case of an income statement.

A financial statement is an organized collection of data according to logical and consistent accounting procedures. Its purpose is to convey an understanding of some financial aspects of a business firm. It may show a position at a moment of time as in the case of a balance sheet, or may reveal an activities over a given period of time, as in the case of an income statement.

### **II. Review of Literature**

Prasanta Paul (2011) stated on the Financial Performance Evaluation – Some of the selected NBFCs are taken for the comparative study. In the study, five of the listed NBFCs are considered for the analyses of comparative financial performance. Different types of statistical tools like standard deviation, arithmetic mean, correlation etc. are used extensively.

Sheela Christina (2011) reported on Financial Performance of a leading newspaper company. Secondary data collection method is used for the analytical type of research design. Before conducting the study, validity and reliability is checked for the past five years where the researcher used this for the purpose of study. Ried Edwardj and Srinivasan Suraj (2010) made an investigation to check whether the special items presented by the managers' in the financial statements reflected in the economic performance or opportunism.

Ghosh Santanu Kumar and Mondal Amitava (2009) study on the relationship of intellectual capital and finance



performances for a period of 10 years from 1999 to 2008 of 70 Indian banks. The measurements of financial performance used in this analysis were return on equity, return on assets and assets turnover ratio of Indian Banks.

Noel Capon et al (1994) published a meta-analysis on the impact of the strategic planning on financial performance which has omitted a major study on corporate planning in the fortune five hundred manufacturing firms. Finally, the conclusions were that there is a small but positive relationship between the strategic planning and the performance existed.

Edward I. Altman (1968) financial ratios, discriminant analysis and the prediction of corporate bankruptcy. This study used to analyze the performance of the business enterprise by using ratio analysis as the analytical technique. R.J. Taffler (1982) Forecasting company failure in the UK using discriminant analysis and financial ratio data. This paper reported on the discriminant model of operational for the purpose of identification of the British companies which was under the risk of failure and discussed the results from their application since from their development.

M Kumbirai, R Webb (2010) A financial ratio analysis of commercial bank performance in South Africa. This paper investigated the South Africa's performance of commercial banking sector period for 2005-2009. this financial ratio is used to measure the liquidity, profitability and credit quality performance of large five commercial banks of South Africa.

### III. Research Methodology

Research methodology is a way of systematically solve the research problem. It is the science of studying how are search is done. The study is based on secondary data. Data pertaining behavior of liquidity solvency and profitability position were collection from the balance sheet and profit & loss account of a leading newspaper company. The necessary data were obtained from published annual report.

Analytical research is designed to describe certain things.

The data required for the study has been collected from secondary sources and the relevant information were taken from annual reports, 5yrs P&L account of leading newspaper company, journals and internet etc.,

The statistical and non- statistical tools can be used for the analysis of data. Here, Ratio analysis is used for the financial analysis.

### IV. Analysis and Interpretation

#### Ratio Analysis

##### Total Asset Turnover Ratio

YEAR	SALES	TOTAL ASSET	RATIO
2015	NIL	113455.12	NIL
2016	118675.62	112520.59	1.05
2017	119847.58	109557.43	1.09
2018	117351.68	112769.41	1.04
2019	108046.87	107538.25	1

**INFERENCE:** The above graph shows the total assets turnover ratio of a leading newspaper company. This represents the trend varying from nil to 1 during the period (2015 – 2019). From this we infer that the trend is

increasing continuously from the year (2015 – 2017) and again the trend got decreasing continuously and came to 1 from the year (2017 – 2019). From this we came to a conclusion that the company will make sure that it will maintain the lifetime of the assets in an efficient manner.

### EARNINGS PER SHARE RATIO

YEAR	NET PROFIT AFTER TAX AND PROVISION DIVIDEND	NO. OF SHARES	RATIO
2015	NIL	176	NIL
2016	6033.23	176	34.27
2017	5088.89	176	28.91
2018	1999.09	176	11.35
2019	14526.39	176	82.53

**INFERENCE:** The above graph shows the earnings per share ratio of a leading newspaper company. This represents the trend varying from nil to 82.53 during the period (2015 – 2019). From this we infer that the trend is increasing from nil to 34.27 from the year (2015 – 2016) and then the trend got decreasing continuously from 34.27 to 11.35 from the year (2016 – 2018) and then again the trend got tremendously increasing and came to 82.53 from the year (2018 – 2019). From this we came to a conclusion that the company will make sure that it maintains share value to a higher extent in the market and also sees everyone is benefitted.

### FINDINGS AND SUGGESTIONS

On the overall evaluation at each and every aspect, the following findings are found.

- The company has more current liability than current asset and it is revealed that the company does not have enough to pay for its short term obligation
- The debt ratio is less than 1 it reveals that the company is at low risk level
- The firm has reduced the financial risk of the firm by reducing the debt gradually.
- The company has high proprietary ratio which indicates that the company is in strong financial position and has greater security for creditors
- The company has good inventory control with high turn
- The company currently has low operating profit it indicates that the company isn't in stable state
- that the company currently has low return on shareholders fund this indicates that the company isn't financially healthy
- the current company's earnings per share ratio in 2018 indicates that the company's share price has become cheap.

### SUGGESTIONS

- The company has to maintain its liquidity ratio to improve its short term liquidity position
- the company has to increase its solvency ratio to make the company financially sound
- The turnover ratios show that the company has to use its asset efficiently to generate its sales.
- The company has low net profit margin so the expenses have to be reduced and the management needs to budget and cut the expenses
- The company currently has low return on equity compared to previous year so the company has to use investors' fund effectively because a higher ratio is always better than a lower ratio

- In ROA (Compared to year 2018 to 2019) it shows that the company has to manage its asset effectively to produce greater amount of net income.

## V. Conclusion

Financial management is the backbone of any commercial organization. Though every company has many departments including production, sales and human resources, maintenance etc., it is the finance department which has to ultimately coordinate the role of the entire department and ensure the attainment of its corporate objectives namely “Maximization of wealth of the shareholder” Through this financial and profit analysis of the company it is found that there is decrease in the profitability of the company so the company has to improve the liquidity, solvency and turnover ratio to improve the liquidity position and to make the company financially sound and stable.

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# A STUDY ABOUT SAFETY AND ERGONOMICS OF EMPLOYEES IN MANUFACTURING INDUSTRIES AT TIRUVALLUR

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## **ABSTRACT**

Workers feel more comfortable and confident when they are in safe environment. Productivity gets a boost, and profit margins follow suit. Absenteeism also drops when employers take steps to implement an effective safety program. Surveys are the best effective way to know about the workers safety and also bring other benefits too. When employees feel safe in the workplace they can focus on serving the company's customers properly. This improves the profit of the company. The study was based on the descriptive research design. The suggestions made by the employees can be implemented whenever they are applicable. The sample size taken for my study is 105 samples. Here I also got an opportunity to learn about the safety and ergonomics culture of the organization. Also understanding the factors related to safety and ergonomics can benefits individual health care and also financially reduces human costs.

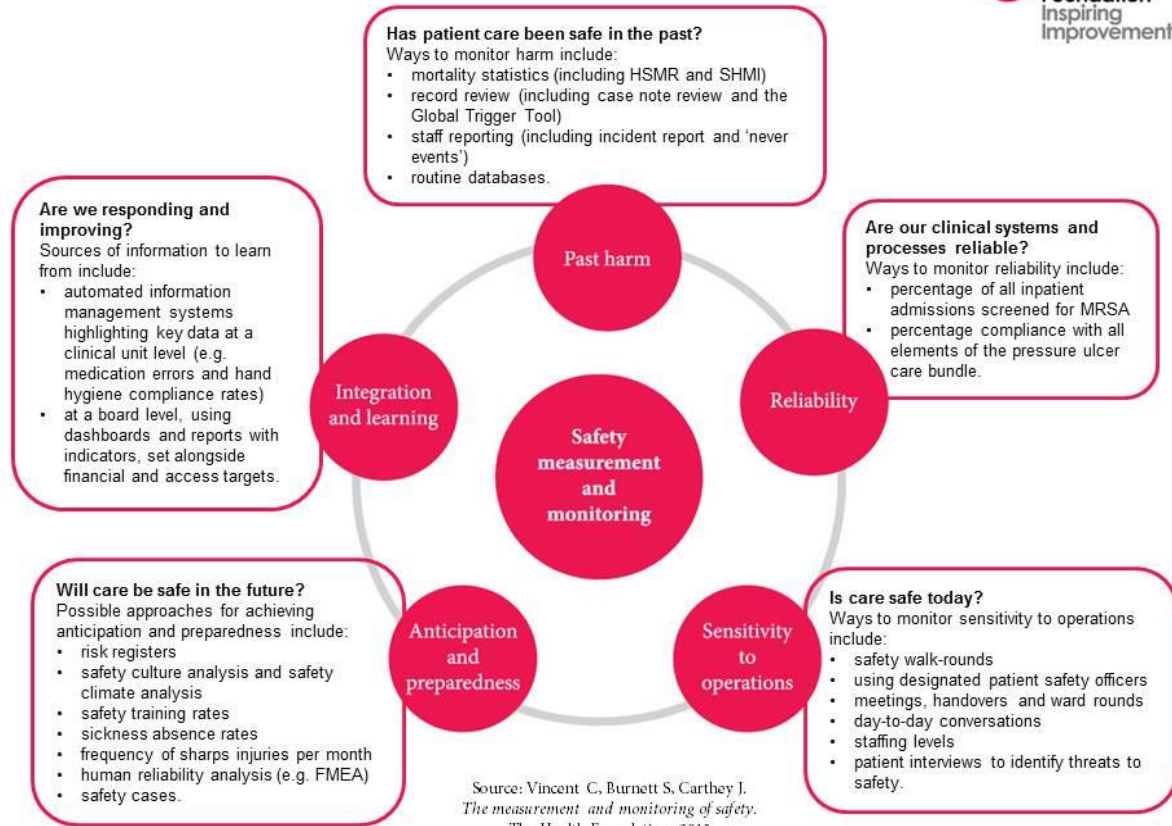
*KEYWORDS: workplace, safety, employee, health, and ergonomics.*

## **I. Introduction**

Employee safety can be referred to the practice and procedure that are put into effort so that the treat of damage, injury, and hazard to property, person or environment or any place or section including the production, manufacturing or processing of merchandise is minimized. One basic problem that the organization faces is ensuring the safety of workers specially those who work in dangerous condition. Ensuring the safety of workers is both necessary and beneficial for any organization. Safety is also beneficial for all organizations since, in addition to avoiding costly fines, it ensures increased productivity, better morale, and fewer lost work days. A safety climate refers to the perceived value that is given to safety considerations within an organization. It is a holistic term that includes corporate policies, management attitudes, and worker beliefs about safety within the workplace. Safety culture embodies the value placed on safety and the extent to which people take personal responsibility for safety in an organization. Safety culture is often described as the 'personality' of an organization, as it is a shared value of safety.

A positive safety culture is the culture of a workplace in which all the employees think of safety as an important thing and behave in a way that prioritizes their own safety as well as the safety of those around them. This includes using proper personal equipment, following the safety laws and just generally being conscious of safety and safe practices at all times.

## A framework for the measurement and monitoring of safety



Personal Safety refers to the freedom from physical harm and threat of physical harm, and freedom from hostility, aggression, harassment, and devaluation by members of the academic community. Safety includes worry about being victimized as well as actual incidents. Workplace safety perception refers to employee awareness regarding the knowledge of basic safety, workplace hazards, risks associated with those hazards, implementation of hazard preventions, and use of safer methods, techniques, processes and safety culture in practice in the workplace.

Ergonomics is the science devoted to optimizing human performance by matching the machine to the man; the goal is to maximize work output and product quality while minimizing the health hazards to the worker. A number of factors play a role in Ergonomics; these include body posture and movement (sitting, standing, lifting, pulling and pushing), and environmental factors (noise, lighting, temperature, humidity). In a modern world all the companies are motivated to get high productivity. Safety is as important factor as productivity. Ergonomics in safety is the science devoted to optimizing human performance by matching the machine to the man; the goal is to maximize work output and product quality while minimizing the health hazards to the worker. Employees are the main resources and also the backbone of the organization. Hence it is very important to protect them in the work area. Providing all safety

equipment alone cannot protect the employees. The company must create the awareness of ergonomics through several programs. Safety committee must audit the safety and ergonomics factor of employees at all the time.

## **II. REVIEW OF LITERATURE**

**(1) Perceptions of organizational safety: implications for the development of safety culture (Sharon Clarke), 1999,** The study relates with regulatory bodies in the U.K. have emphasized the importance of 'a positive health and safety culture' to the safety performance of companies. A key feature of a company's safety culture is shared perceptions amongst managers and staff concerning the importance of safety. This study recorded the perceptions of 312 British Rail train drivers, supervisors and senior managers concerning the relative importance of 25 railway factors. Each level also gave their estimates of the ratings of the other levels. The study found that whilst there was a shared perception of the importance of safety, intergroup perceptions were not realistic. It is argued that accurate intergroup perceptions are essential to the development of mutual trust and understanding between levels, which forms the basis for a positive safety culture. Suggestions for establishing the foundations for a positive safety culture are discussed.

**(2) Safety Culture and Risk Management in Organizations (Nick F. Pidgeon), 1991,** The concept of safety culture arose in the aftermath of the Chernobyl disaster. It is argued that safety culture represents a new way of conceptualizing processes of risk handling and management in organizational and other contexts. Safety culture provides a global characterization of some of the common behavioral preconditions to disasters and accidents in high-risk sociotechnical systems, and might also prove to be a heuristic tool to aid risk management strategies to complement current risk assessment practice. Culture is conceptualized in the current article as primarily an ideational system of meanings, and safety culture as one concerned with the norms, beliefs, roles, and practices for handling hazards and risk. Possible elements of a "good" safety culture are elaborated under three headings: norms and rules for dealing with risk, safety attitudes.

**(3) Safety Climate in Industrial Organizations (Zohar.D), 1980,** The study measures the climate reflects employees perception about the relative importance of safe conduct in their occupational behavior. It can vary from different level that reflects the safety climate in a company. The level of climate was correlated with safety program effectiveness as judged by safety inspector, the 2 dimensions of highest importance in determining the level of this climate were SS` perception of management attitudes about safety and their own perception regarding the relevance of safety. It is proposed that organizational climate, when operational and validated as demonstrated in this article.

**(4) International Ergonomics Association, (2016),** Ergonomics (or human factors) is the scientific discipline concerned with the understanding of interactions among humans and other elements of a system, and the profession that applies theory, principles, data and methods to design in order to optimize human

well-being and overall system performance. A publication by the Health and Safety Executive, UK in 2003: “Understanding Ergonomics at Work” also defines Ergonomics as the scientific study of human work.

**(5) Safety management practices and safety behaviour: Assessing the mediating role of safety knowledge and motivation (M.N.Vinodkumara, M.Bhasib), 2010,** The study measured employees’ perceptions on six safety management practices and self-reported safety knowledge, safety motivation, safety compliance and safety participation by conducting a survey using questionnaire among 1566 employees belonging to eight major accident hazard process industrial units in Kerala, a state in southern part of India. The reliability and unidirectionality of all the scales were found acceptable. Path analysis using AMOS-4 software showed that some of the safety management practices have direct and indirect relations with the safety performance components, namely, safety compliance and safety participation. Safety knowledge and safety motivation were found to be the key mediators in explaining these relationships. Safety training was identified as the most important safety management practice that predicts safety knowledge, safety motivation, safety compliance and safety participation. These findings provide valuable guidance for researchers and practitioners for identifying the mechanisms by which they can improve safety of workplace.

### **III. RESEARCH METHODOLOGY**

The Research Design undertaken for the study is descriptive one. A study, which wants to portray the characteristics of group or individuals or situation, is known as descriptive study. The main objective of descriptive study is to study prevailing organized climate.

This type of research design is undertaken in many circumstances. When the researcher is interested in knowing the characteristics of certain groups such as age, sex, education level, occupation or income etc., the objective of such study is to answer the “Who, What, When, Where, and How” of the subject under investigation, so this project study comes under descriptive research design.

#### **DATA SOURCES**

Data is information that has been translated into a form that is efficient for movement or processing.

There are two types of data they are

- Primary Data
- Secondary Data

#### **PRIMARY DATA**

Primary data is data that is collected by a researcher from first-hand sources, using methods like surveys, observation, questionnaire, interviews, or experiments. There are different types of primary data and they are used according to the type of study. In my study I used questionnaire and observation method to collect

primary data.

## **SECONDARY DATA**

Secondary data was collected from various published books and company records.

## **IV. DATA COLLECTION**

Data collection is the process of gathering and measuring information on variables of interest, in an established systematic fashion that enables one to answer stated research questions, test hypotheses, and evaluate outcomes. One of the methods to collect data is questionnaire.

## **POPULATION SIZE**

The population of study is the present employees in this respective industry.

## **SAMPLE SIZE**

Employees selected for study is 105 and considered as sample size.

## **STATISTICAL TOOLS**

The following are the statistical tools which were applied for the project using SPSS software,

- Percentage Analysis.
- Correlation.
- Chi-Square test.

## **CHI SQUARE TEST**

The chi square test is based on the difference between the observed and the expected values for each category. The frequency of each category for one nominal variable is compared across the categories of the second nominal variable.

- From chi – square test it is inferred that all the employees from newly joined to experience employee feels good about the personal safety given to them by the organization. This implies that the organization follows the all safety provisions with appropriate standard.



**TABLE SHOWING THE RELATIONSHIP BETWEEN EMPLOYEE EXPERIENCE AND LEVEL OF SATISFACTION RELATED TO SAFETY**

		level of satisfaction regarding personal safety within the organization				Total
		Excellent	Very Good	Good	Fair	
employees experience	Below 5	39	30	21	3	93
	6-10	3	6	3	0	12
Total		42	36	24	3	105

From chi – square test it is inferred that all the employees from newly joined to experience employee feels good about the personal safety given to them by the organization. This implies that the organization follows the all safety provisions with appropriate standard.

**TABLE SHOWING THE TEST STATISTICS**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.152 <sup>a</sup>	3	.541
Likelihood Ratio	2.490	3	.477
Linear-by-Linear Association	.240	1	.624
N of Valid Cases	105		

- a. 5 cells (62.5%) have expected count less than 5. The minimum expected count is 0.34.

### **INFERENCE**

Since  $P > 0.05$  the test accepts the null hypothesis. There is no significant difference between the employee experience and the satisfaction level of personal safety. So from this inference, it is inferred that all the employees from newly joined to experience employee feels good about the personal safety given to them by the organization.

## PEARSON CORRELATION COEFFICIENT

		How well does management take steps to ensure all employees safety in workspace?	How often accidents happen in your organization?
How well does management take steps to ensure all employees safety in workspace?	Pearson Correlation Sig. (2-tailed) N	1 105	-.162 .098 105
How often accidents happen in your organization?	Pearson Correlation Sig. (2-tailed) N	-.162 .098 105	1 105

### INFERENCE

Since it is a negative correlation (if one value increases, other will decrease) the accidents happening in the organization decreases, while steps taken by management to ensure employee safety increases so from the inference, it is inferred that the organization is doing excellently well in ensuring the employee safety.

## V.FINDINGS , SUGESSTION AND CONCLUSION

### FINDINGS

It is observed that 38% of the respondents are below 25 years of age, 21% of respondents belong to 26-30 age group, 27% of respondents belong to 31-35 age groups and 5 & 9 percentage of respondents belongs to 36-40 age group and age above 40 respectively. Also 6.7% of respondents feel accidents happens sometimes in the company, 37.1% of respondents feel rarely and more than half of the respondents accepts that accidents will not takes place in the work place. Moreover 44.8% of respondents feel excellent about the awareness in 5S, 35.2% of respondents feel very good and 18.1% feel good, only few employees lack in knowledge of 5S control system.

From chi – square test it is inferred that all the employees from newly joined to experience employee feels good about the personal safety given to them by the organization. This implies that the organization follows the all safety provisions with appropriate standard. From correlation test it is

inferred the accidents happening in the organization decreases, while steps taken by management to ensure employee safety increases. The organization is doing excellently well in ensuring the employee safety.

## RECOMMENDATIONS

**Interms of Safety:** The employees feel that they are safe and secured at their work environment and they are respected at their work place. Thus, they are individually considered as a part of organization which projects a positive attitude towards the growth of the organization. The company provides all the safety equipment to protect the employee from accidents but the employees felt that their goggles should be replaced within 15 days in a month; they also requested to change the design of helmet with holes for air flow.

- **Employee Perspective:** The company can ensure that safety and ergonomics program are conducted for all the employees, as few employees (agency employees and newly joined employees) felt that they have not undergone such program. Management can focus on this issue. The work area is spacious for all to work but the aisles marking can be improved and obstacles can be removed that helps the employees / visitors to be safe in the work environment. The company has to concentrate on the improvement of ventilation facilities in order to provide a best working environment. The company can consider the provision of man cooler during summer seasons.

## CONCLUSION

From the study it is clear that almost all the safety measures given to employees in this leading manufacturing industry are good and protective. The research highlights some of the little gaps in safety measures that the employees suggested in the questionnaires and ideas were given to the company to fulfill the gap. A majority of the respondents feels secure while working here and feels that the safety measures helps to reduce major risk in the work area. The employees proudly agree that there were no accidents recorded in the work floor. The study on safety and ergonomics of employees in this manufacturing industry is to find out the perception of employees towards the safety cultures and factors relating to ergonomics in the company. This manufacturing company's Safety Services uses industry best practices and proven processes to help elevate all the employees to the next level on their safety journey.

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# THEMATIC ANALYSIS OF COVID -19 GLOBAL IMPACTS: ECONOMIC, FINANCIAL, AND SOCIAL

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## **Abstract**

*This research compiled 400+ report and articles from WHO websites, the Lancet group, News Articles, Medical Journal webpages, and Government Web Pages related to Covid -19. The basic purpose is to identify the general social, economic, and financial impacts, and the hierarchical relations among the themes and subthemes. The themes and subthemes gathered at the peak of the global outbreak can help the future researchers to identify micro level social, economic, financial issues that can be addressed at critical levels in near future. It also paves the way of gathering and analysing the intense data accumulation during global pandemic in a simple, concise and scientific way.*

**Keywords:** Covid-19, Coronavirus, Text Mining, Social Impact, Economic Impact.

## **I. Introduction**

On 23rd of March, 2020, the WHO reported 294,110 confirmed cases, 12, 944 deaths, and 186 countries, areas or territories with cases of Covid-19 (Retrieved from <https://experience.arcgis.com/experience/685d0ace521648f8a5beeeee1b9125cd>). The Covid-19 is termed as a “novel and alarmingly contagious primary atypical (viral) pneumonia” (Liu, Gayle, Wilder-Smith, & Rocklöv, 2020, p.1) and is “identified as a zoonotic coronavirus, similar to SARS coronavirus and MERS coronavirus” (p. 1). The authors established that the basic reproduction number (R0), which is “an indication of the transmissibility “(p. 1) is under-estimated by the WHO.

Wu and McGoogan (2020) have given an in-depth statistical analysis on Covid-19 infection, fatality as well as documented the age distribution statistics of the patients. How the Covid-19 outbreak has affected the population of Mainland China, as well as how Severe Acute Respiratory Syndrome (SARS) in 2002-2003 and Coronavirus Disease in 2019 differ are critically analysed in this research. Dong, Du, and Gardner (2020, supplement) created a chronological dashboard with all countries that succumbed to the covid-19 during the first two months of 2020. Dong, Du, and Gardner (2020) found that there are discrepancies in the numbers of reported cases by WHO, Chinese CDC, and John Hopkins University CSSE.

Considering that the Covid-19 is the decade’s most notorious RNA strain related virus, there is a gap in analysing the basic managerial implications of this outbreak. At this is point there is a critical void in a consolidation of the issues identified, impacts by Covid-19 outbreaks as well as the broader economic ordeals. This research paper has identified the primary, and the peripheral issues, impacts, hazards and economic/financial turbulences using text mining of 400+ websites, News Articles, and Government Web Pages.

## **II. Research Design**

A simple text mining technique (using Nvivo 12 Plus) was used to extract the main themes, hierarchical clusters, sentiments by analysing the compilations of 210 number of WHO websites, News Articles, Medical Journal webpages, and Government Web Pages related to Covid -19 related information, and

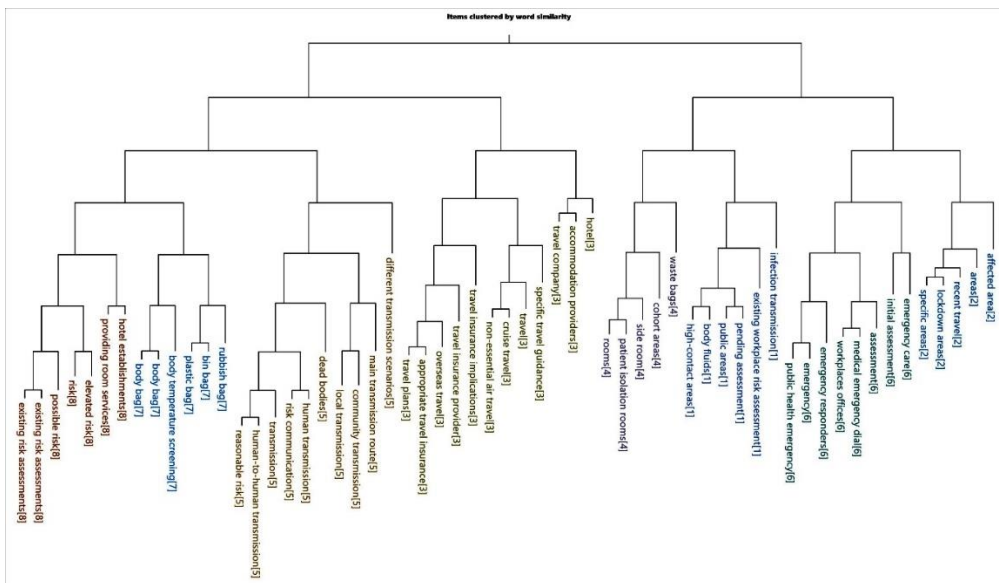
100+ News Articles for the economic impact related Newspaper articles. So, we found two sets of data analysis for Covid-19 impacts, and economic/financial impacts due to Covid-19.

The data were collected in the third week of March, 2020. The screened newspapers articles were collected using Google search Engine (the first 10 pages) as well as cross referencing. The newspaper articles covered the countries (China, Italy, USA, and other Western European Countries, the Middle East, India and SAARC countries) covering the most numbers of affected people. The economic articles are chosen just by variety of New Papers (BBC, The Times, Aljazeera, The Wall Street, Bloomberg, The Guardian, The Telegraph, Vox, The Globalnews, Wired, The Washington Post, Pionline, Arnoldporter, Natixis, Lancet etc.).

### III. Results

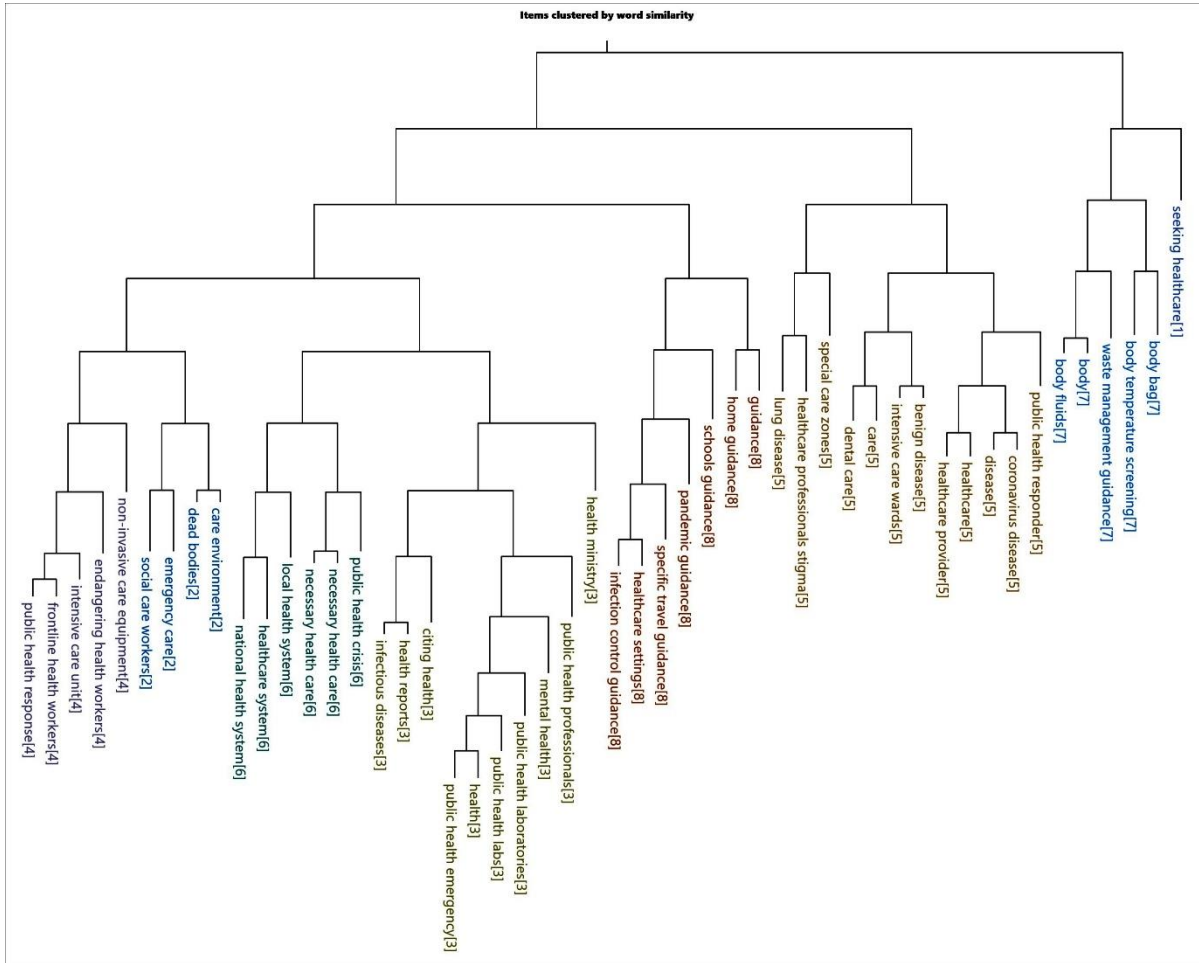
Certain themes have dominated the text mining using Nvivo 12. Figure 1 manifests the following correlations

1. Risks due to Covid-19 are associated with hotel services, rubbish disposals as well as body disposals from the morgue/hospitals.
2. There are possibilities of covid-19 transmission from dead bodies.
3. The hotel stay, travel scopes are dominating the pave ways of the disease transmission.
4. There is possibility of travel insurance clauses to be recognized and reorganized.
5. There are needs for contention of disease spreads in the affected areas, emergency care units, lockdown areas.



**Figure 1: Hierarchical cluster 1 of Covid-19 impact**

The findings from figure 2 indicate that infected patients can highly contaminate the health workers and can make the situation even more critical as seen for Angela Merkel and various other political leaders. How to prevent the diffusion of this infectious disease among healthcare workers to ensure their safety and contain the further spread should be of the utmost priority.

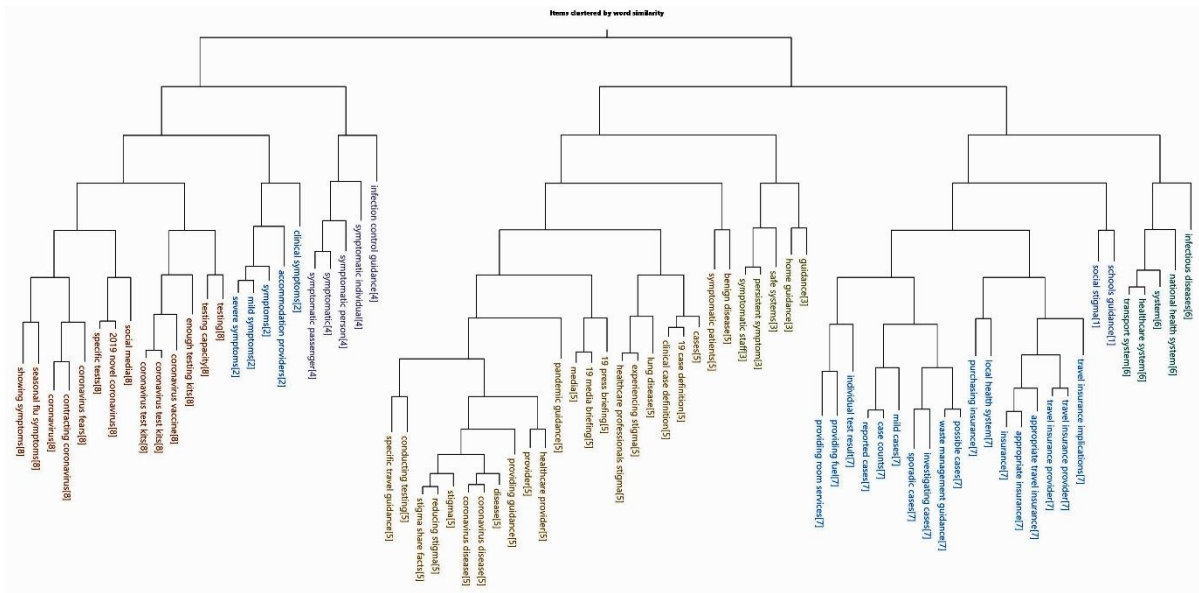


**Figure 2: Hierarchical cluster 2 of Covid-19 impact**

Figure 3 exposes that there are probabilities of further outbreaks from non-evasive care equipment, intensive care unit, and frontline health workers, laboratories. How mental health of the patients, health care workers are to be assessed and elevated are of concern.



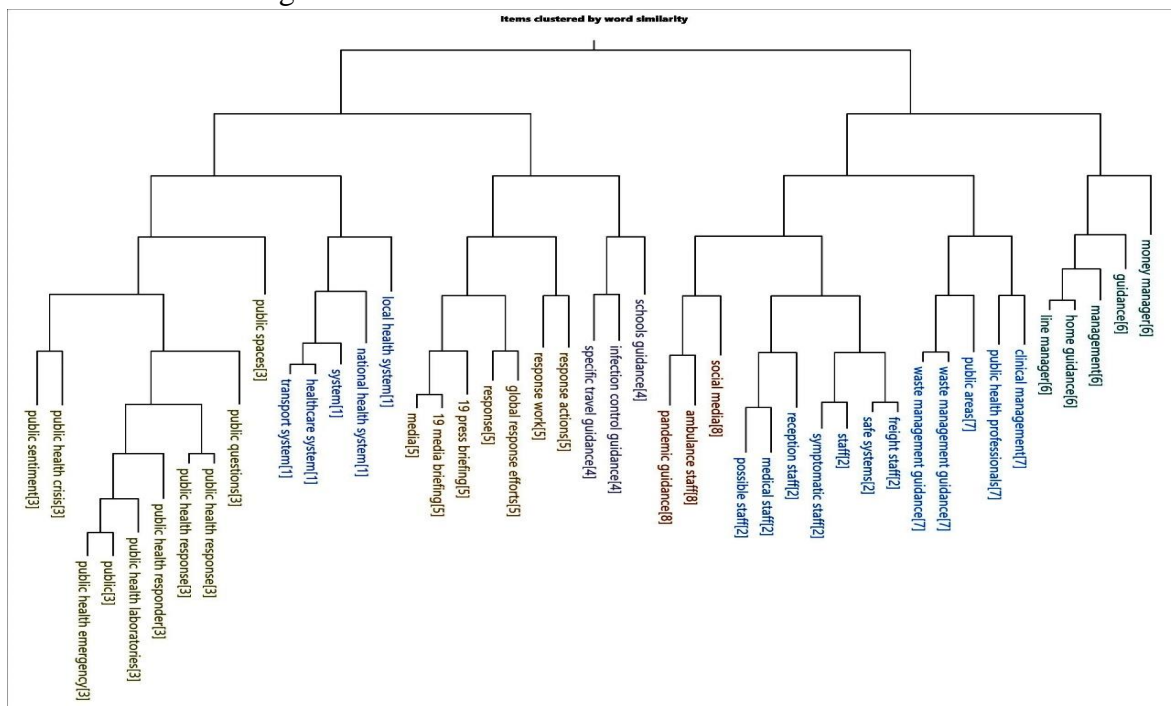




**Figure 4: Hierarchical cluster 4 of Covid-19 impact**

The figure 5 primarily identifies problems about administrative actions as follows:

1. Managing the schools in the longer span of time
2. Response actions
3. Public health subsystems (quality, workers, efficiency, sentiment etc)
4. Money managing during the peak crisis time
5. Clinical, freight , medical , ambulance management
6. Educated home guidance.



**Figure 5: Hierarchical cluster 5 of Covid-19 impact**

Though the data is collected from the newspapers articles and government websites during the third week of March, 2020, we can see how the prevalent aggregated sentiment of the media is primarily neutral and negative (Figure 6) at this point. The question is if the collective global awareness and preventive responsibilities simply relying on ignoring the significance of the transmission of this infectious disease? Or if the prior onsets of Ebola, Zika, Swine flu made the Covid -19 just another recognized plague in the modern era? Or if the expectations regarding the new preventive vaccines emerging from the existing drugs “Remdesivir” and “Favipiravir” make this onslaught just another event in the human history?



**Figure 6: Hierarchical cluster 6 of Covid-19 impact**

The next phase of the analysis focused on the global economic impacts due to Covid-19 . The major themes emerged as “

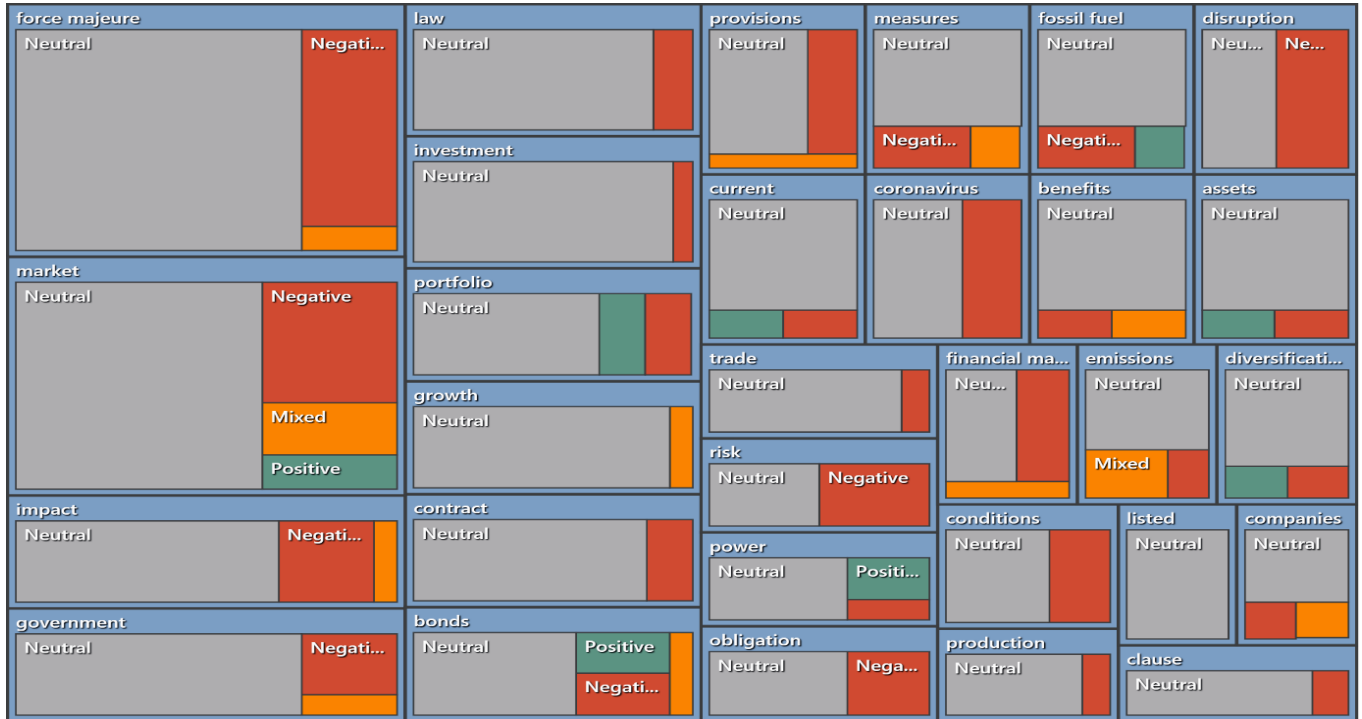
1. Force majeure
2. Law
3. Provisions
4. Measures
5. Fossil fuel
6. Disruptions

7. Market
8. Impact
9. Government
10. Contracts
11. Bonds
12. Growth
13. Portfolio investments
14. Investment (general)
15. Benefits
16. Assets
17. Emissions
18. Diversification of stocks
19. Listed companies
20. Production
21. Clauses

The respective sentiments are shown in Figure 7 and Figure 7a show that the sentiments regarding the economic and financial markets are more critical compared to the usual concerns about impact of Covid-19. Though the aggregated sentiment analysis shows a dominance of negative vibe, the granular analysis at the thematic level, show more varieties in respective sentiment matrix.

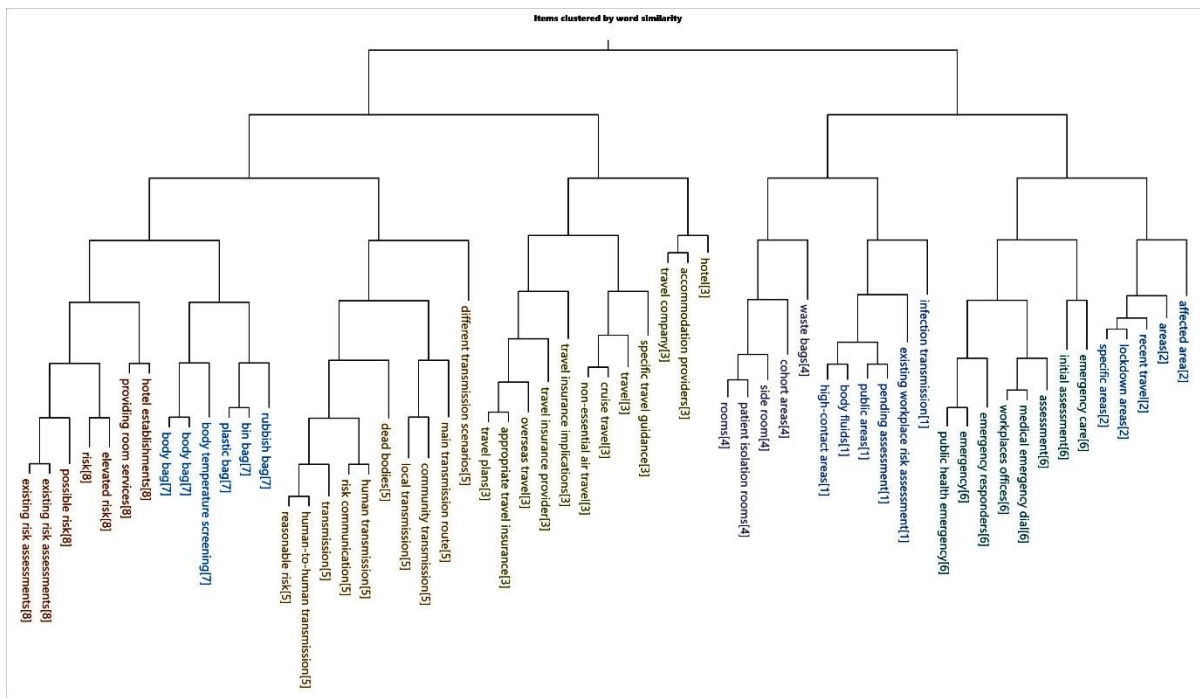


**Figure 7: Hierarchical cluster 7 of Covid-19 economic impact**



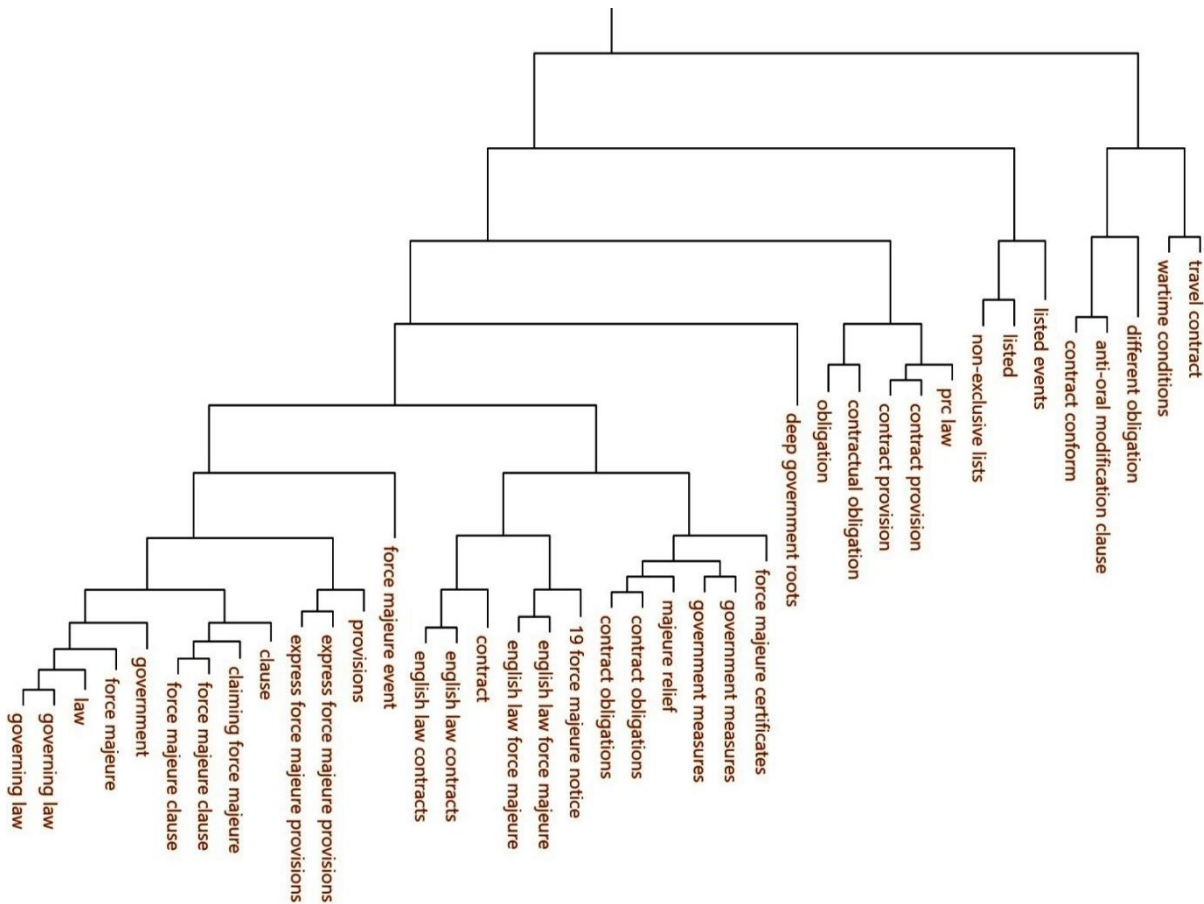
**Figure 7a: Hierarchical cluster 7a of Covid-19 economic impact**

In Figure 8, on the left sub-cluster we can see the correlations among investment decisions, emissions, economic benefits, social benefits, and growth, as well as how the labour force is connected in this matrix. The cluster (mid-section) talks about how the Covid -19 is affecting the production deliveries and hence the stock, bond, security markets in the foreign exchanges. The disruptions are sub-segmented for financial and economic markets and are shown in the right sub-cluster.



**Figure 8: Hierarchical cluster 8 of Covid-19 economic impact**

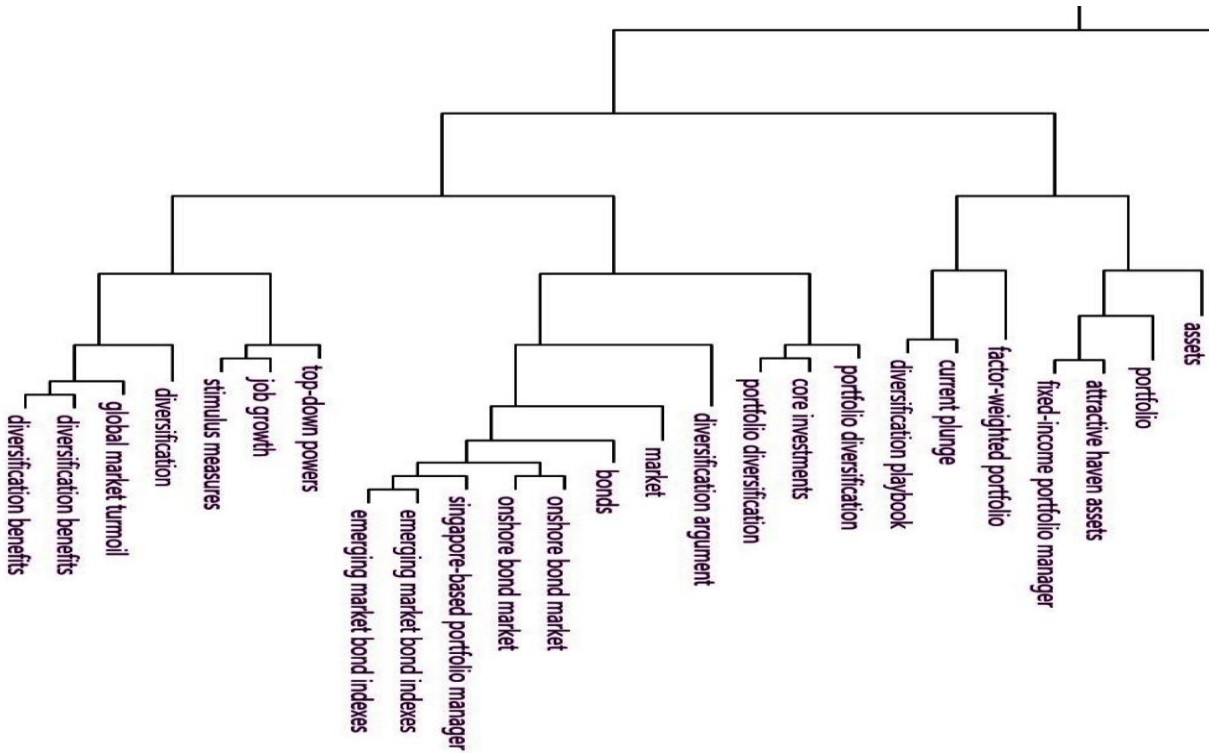
The next cluster found from the text mining, points that deep government obligations are mostly rooted in force majeure certificates, measures, obligations, provisions, and laws. How different contracts, obligations, and provisions (the primary financial market precursors ) are tied to the government interests are also portrayed in Figure 9.



**Figure 9: Hierarchical cluster 9 of Covid-19 economic impact**

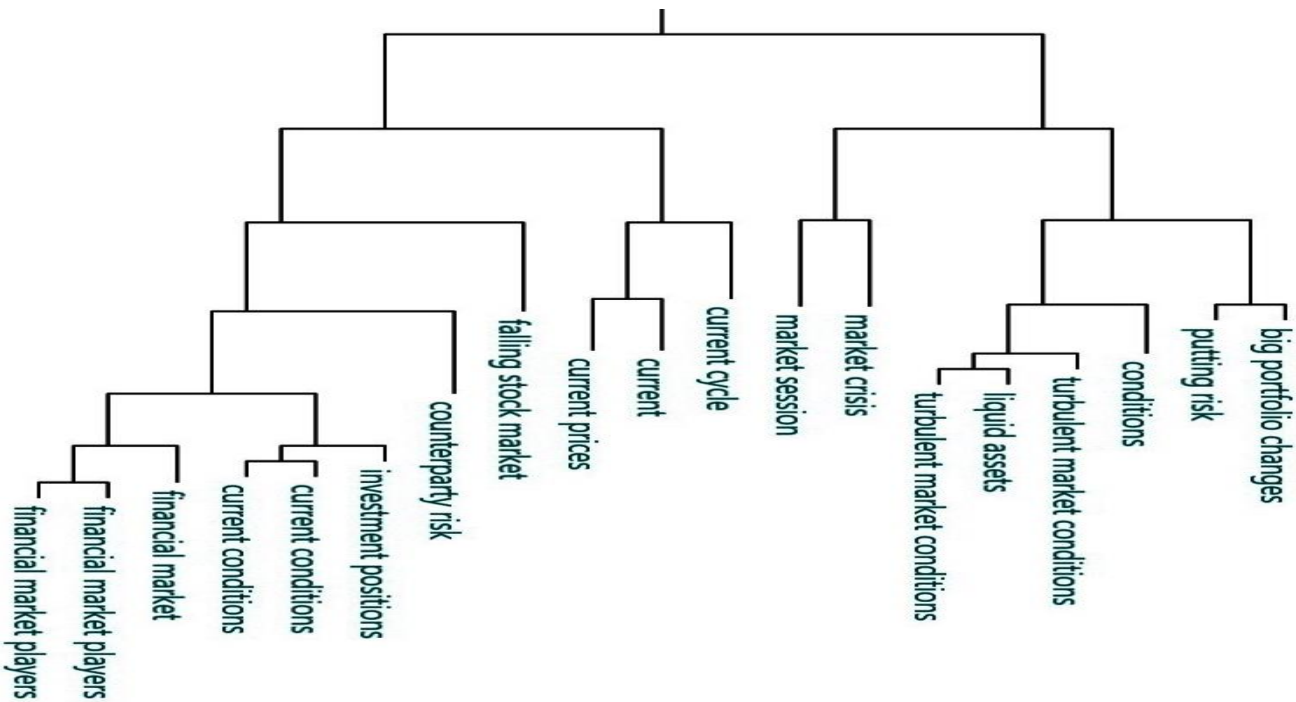
Figure 10 talks about the power and fossil fuel markets, and how the various components of these verticals are related to the different geographical zones. The dominance of English law force majeure has been explicitly identified, though the source data was collected from various sources describing the onset of the pandemic at various continents, countries, and areas.





**Figure 11: Hierarchical cluster 11 of Covid-19 economic impact**

The further economic concerns are manifested in the clusters of Figure 12. These nodes of the bigger hierarchical clusters show the impacts on risks, investment options, pricing situations, liquid assets and risks for put options.



**Figure 12: Hierarchical cluster 12 of Covid-19 economic impact**



## IV. Conclusion

This article has compiled 400+ report and articles from WHO websites, News Articles, Medical Journal webpages, and Government Web Pages related to Covid -19, and synthesized the basic social and economic impacts due to the recent outbreak. The simple mining has put all the related issues at one place using graphical yields from Coronavirus issues to identify the urgent need of identifying further academic and industry related future researches. It is believed that compilation and analysis of 400+ sources are a good start to identify the primary and peripheral issues to start with the micro-researches.

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## RELATION BETWEEN PARENTING & CHILD ANXIETY RELATED DISORDERS

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### ABSTRACT

*Well developed parenting helps children to overcome psychosocial difficulties especially anxiety related disorders. The current study aims in finding the relation between parenting and child anxiety related disorders. The study is proceeded by using SCARED questionnaire. The questionnaire was developed by Boris Birmaher, Suneeta Khetarpal, Marlane Cully, David Brent and Sandra Mackenzie in 1997. SCARED is self-report questionnaire intended for youth ,8-18year old children and to their parents. This questionnaire acts as a screen for child anxiety related disorders. This is measured by 4 domains in it, they are, separation anxiety, generalized anxiety, panic/somatic and child phobia. The study is done by collecting 105 samples from both male and female from Kendriya Vidyalaya school, Pondicherry . The random sampling technique was used. Descriptive statistics is used for analyzing the data.*

### KEYWORDS

*parenting styles , separation anxiety, generalized anxiety, panic/somatic disorder, child phobia.*

### I. INTRODUCTION

Young children's lives are more complex now than at any time in our history. On a daily basis, more children are going to early childhood programs than ever before. Some children are spending time in several programs each day. The programs have a variety of designs: Some are "traditional" programs where the same children and adults enter and leave at the same time, creating a stable group of children and adults. In some of those programs, however, children are moved from one classroom to another on their birthdays. In other programs with flexible schedules, children attend on different days and weeks across the semesters. There are also wraparound programs, partnerships between Head Start or prekindergarten programs, and community-based programs where children attend one program in the morning and another the rest of the day. Moving from home to one of these settings or from one of these settings to another involves adjustments.

Children face different adults, peers, room design, location, schedules, expectations, values, ways of interacting, and so on (Bronfenbrenner, 1979; Ladd & Price, 1987) Children are very sensitive to their parents' or carers' stress, anxieties and attitudes about school. If an adult is stressed about their child starting school, it is more likely that the child will also be stressed or have difficulties adjusting to school. It is important that parents and carers are positive about school and, at the same time, honest and reassuring when answering their child's questions. When schools provide comprehensive transition programs, families have opportunities to gain information about the school and feel more comfortable that their children will be well looked after. It is particularly important that parents who have had a bad experience of school do not pass on negative feelings to their child or assume that their child will also have a bad experience

## II. REVIEW OF LITERATURE:

Papalia, et al. (2012) noted that in Baumrind's theory there are three major parental authority prototypes: the authoritarian, referring to the harsh parent; permissive which is opposite of the first; and authoritative/flexible tend to fall between these extremes.

(Burger, 2013 supported by the belief of Rogers' that the central personality of self pertains to our inner personality, in which one of its components is self that expresses the uniqueness of an individual's self-worth. He also believed that the development of feeling of self-worth was formed with the interaction with the mother and the father in an early childhood (McLeod, 2014), that parent role is significant to foster an adolescent's self-esteem as to encourage them to feel good about themselves (Papalia, et al. 2012)

### OBJECTIVE :

The current study aims to study the relationship between parenting style and child related anxiety disorders

To assess the anxiety level of school children using (SCARED), screen for child anxiety related disorder.

The study extends its focus on finding the relation between parenting styles and child related anxiety disorders among school children with respect to their age, locality and gender of both parent.

### HYPOTHESIS:

- There is no significant difference between parenting style and child related anxiety disorders.
- There is no significant difference in child related anxiety disorders with respect to demographic variables such as locality, age of child, gender of child.
- There is no significant difference in parenting styles with respect to demographic variables such as locality and gender of the parent.

## III. STUDY PARTICIPANTS AND TOOLS USED

The current study was headed with 105 participants consisting both male and females from few schools of Pondicherry. Random sampling technique was employed to collect the data's. The data's were self reported by the samples aged between 11-15years old children and their respective parent.

- Parenting style four factor questionnaire (PSSFQ) developed by Shyny .T.Y was employed to assess the parenting style. It has 32 items based on the 4 classifications parenting styles.
- SCARED developed by Boris Birmaher, Suneeta Khetarpal, Marlane Cully in 1997 was employed to assess the anxiety disorders in children.

## PROCEDURE :

Descriptive statistics was used to analyze the data's, t-test, Mean, Standard deviation and Pearson correlation were utilized in order to find the significant difference in SPSS version 25. The current study has the following variables :

- *DEPENDENT VARIABLE : anxiety disorders*
- *INDEPENDENT VARIABLE :*
- Parenting style (Authoritarian, Authoritative, Permissive, Uninvolved ) Gender, Locality, Age of child and Age of parent.

## IV. RESULTS AND DISCUSSION

Table-1 shows the Mean, SD, t-value and p-value of child anxiety related disorders with respect to age and gender.

Dimensions	variables	Frequency	Mean	Standard deviation	t-value	p-value
Panic disorder	age	41	3.46	2.531	-	0.014
		45	4.82	2.48	2.513	
	Gender of child	45	4.16	2.611	-	0.944
		41	4.2	2.581	0.071	
Generalized anxiety disorder	age	41	4.39	1.671	-	0.689
		45	4.53	1.632	0.401	
	Gender of child	45	4.76	1.569	1.738	0.086
		41	4.15	1.682	-	
Separation anxiety	Age	41	4.49	1.614	-	0.833
		45	4.56	1.358	0.211	
	Gender of child	45	4.56	1.486	0.211	0.833
		41	4.49	1.485	-	
Social anxiety	age	41	3.54	1.227	-	0.685
		45	3.64	1.228	0.407	
	Gender of child	45	3.56	1.253	-	0.768
		41	3.63	1.199	0.296	
Significant School avoidance	age	41	5.2	1.382	5.789	0
		45	3.62	1.134	-	
	Gender of child	45	4.2	1.59	-	0.261
		41	4.56	1.343	1.132	

From the above table it is inferred that the mean score of panic disorder of the age group 15 is 4.82 it shows a

high level of anxiety when compared to other age groups with regard to generalized anxiety disorder the mean score is high for students with the age group of 14 and boy students are affected, with regard to separation anxiety the mean score is high for the age group of 14 and girl students are affected highly. When comparing the mean scores for social anxiety is high for the age of 14 and female students are highly affected. With regard to significant school avoidance the students with the age group 14 and boy students are affected highly it shows that boy students avoids school often because of anxiety related issues.

Table-2 shows the Mean, SD, t-value and p-value of parenting style with respect to age and gender.

Dimensions	variables	Frequency	Mean	Standard deviation	t-value	p-value
Authoritarian	age	41	10.90	5.403	.516	.607
		45	10.29	5.595		
	Gender	45	10.76	5.690	.307	.760
		41	10.39	5.305		
Authoritative	Age	41	31.59	6.446	.228	.820
		45	31.31	4.621		
	Gender	45	30.93	5.956	-.892	.375
		41	32.00	5.045		
Permissive	Age	41	24.95	5.371	-.252	.801
		45	25.24	5.394		
	Gender	45	23.62	5.650	-2.796	.006
		41	26.73	4.539		
Uninvolved	Age	41	8.66	6.684	-1.674	.098
		45	11.11	6.880		
	Gender	45	11.22	7.345	1.839	.069
		41	8.54	6.063		

From the above table it is inferred that the mean value for authoritarian with respect to age group 35 to 40 is 10.90 is high and mean score male is 10.76 it shows that males are more authoritarian than female and the mean score for authoritative parenting style is 31.59 for the age 35 to 40 is high and males are high in authoritarian parenting style. When it comes permissive parenting style the mean value is high with the age group of 40 to 45 and females are high in permissive parenting with regard to uninvolved parenting style the mean value s high for female when compared to male and with the age group of 40 to 45 and it shows both male

female are equal in all the kinds of parenting styles.

Table -3 shows the relation between parenting style and child related anxiety disorders

	Parenting style issues	child related anxiety
Parenting style	1	.537**
Child related anxiety	.537**	1

From the above table it is inferred that there exists no correlation between parenting style and child related anxiety issues. Hence the hypothesis is accepted.

## V. CONCLUSION

It is concluded that authoritative parenting shows more effect on child related anxiety disorders when compared to other parenting styles so it is important that positive parenting should be employed in order to enhance children psychological wellbeing and as well as physical wellbeing.

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## **THE IMPACT OF GST ON ADVERTISING AGENCY**

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**Abstract** - This study is an attempt to know the impact of Goods and Services Tax (GST) on Advertising Agency. The Government GST regime seeks to replace excise duty, import duties, VAT and Service tax regulations along with other cess and surcharges, with three separate legislations namely CGST, SGST and IGST. GST would be applicable to all transactions of goods and services and it to be paid to the accounts of the central and states separately. The GST reform is expected to bring in a lot of changes in Indian economy. The present structure of indirect taxes is very complex in India. This report studies the impact of GST on Advertising Agency. This study used secondary data from company's annual report and financial statements. The study used descriptive statistical tools such as tables, charts etc. and also done ratio analysis and trend analysis to know the impact and its performance before and after the implementation of GST.

**Key words** - Goods and Services Tax, Service tax, Import duty, Indian Economy, Impact.

### **I. INTRODUCTION**

GST is an Indirect Tax which has replaced many Indirect Taxes in India. The GST Act was passed on 29<sup>th</sup> March 2017 in the parliament. The Act came into an effect from 1<sup>st</sup> July 2017. In simple words, Goods and Services Tax (GST) is an Indirect Tax levied on the supply of goods and services. The law has replaced many indirect taxes that previously existed in India. GST will extend to whole of India including the State of Jammu and Kashmir. Under the GST, the tax is levied at every point of sale. Central GST and State GST are charged in case of intra-state sales. Inter-state sales are chargeable to Integrated GST.

**Advertising Sector under GST and Rate of Taxes**- GST is applicable to all modes of advertising including the sale of space in print media. Advertisement on digital media is liable to GST at the rate of 18%. Advertisement on print media is liable to GST at the rate of 5%.

### **II. REVIEW OF LITERATURE**

Rathod M (2017) says that GST will be a step towards a developed India benefiting too many parties and entire nation. Srinivas K. R (2016) concluded that an introduction of GST provides more opportunities to the concept of 'Make in India' which would attract new foreign investment, and it would also reduce the manufacturing cost of the products. Dr. R. Vasanthagopal (2011) studied, "GST in India: A Big Leap in the Indirect Taxation system" and concluded that switching to seamless GST from current complicated Indirect tax system in India will be positive step in booming Indian economy. Success of GST will lead to its acceptance by more than 140 countries in world and a new preferred form of indirect tax system in Asia also. Palil et.al (2011) studied about the impact of GST on middle income earners in Malaysia. T-test, ANOVA were used for analyzing data collected from consumers. It was found that consumers were thinking that prices of goods will be increased and negatively impact purchasing power. People did not know how GST would be implemented

due to inadequate information so government should try to convince people that GST would not decrease their purchasing capacity if it would affect then government would reduce that affect by providing exemptions and reducing income tax rate. Ethisham Ahmed and Satya poddar (2009) studied, “Goods and Service Tax reforms and intergovernmental consideration in India” and found that GST introduction will provide simpler and transparent tax system with increase in output and productivity of economy in India. But the benefits of GST are critically dependent on rational design of GST.

### III. METHODOLOGY

Research methodology is a method by which research is conducted and solves the problem systematically. The research design followed in this work is descriptive research design. This study used secondary data. The secondary data includes Annual Reports and Financial statements of the company.

The statistical and non- statistical tools can be used for the analysis of data. Here, Trend analysis and Ratio analysis is used for the financial analysis.

### IV. ANALYSIS & INTERPRETATION

#### TREND ANALYSIS

TABLE I

<b>TREND ANALYSIS</b>								
<b>Particulars</b>	<b>Values (Rs. in Lakhs)</b>				<b>Trend percentage</b>			
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Revenue from operations	7516.53	7559.00	7811.23	7755.26	100	101	104	103
Expenses	6369.34	6426.27	6632.53	6531.17	100	101	104	103
Finance costs	496.99	706.33	702.98	694.06	100	142	141	140
Profit before tax	650.20	426.40	459.27	486.20	100	66	71	75
Trade receivables	8595.33	9670.31	9145.60	11223.56	100	113	106	131
Trade payables	9632.42	10613.98	8985.62	12765.24	100	110	93	133
Borrowings	4846.94	4876.52	6478.60	4101.35	100	101	134	85

#### **Interpretation**

1. The Profit of the organization has declined considerably, because revenue has not increased significantly, but the expenses includes Interest cost have gone up.
2. The Finance costs have gone up to 140% in 2019, because of payment of GST upfront and delay in receipt of payment from client and also money funded to Group companies.
3. Trade receivables has gone up to 131% because of market conditions and bad clients and procedural delay in some public sector clients.
4. Trade payables has gone up to 133% as the client have not paid the money on time.



5. Borrowings of the organization has reduced to 85%.
6. Revenue has not increased significantly in turn with Cost index (289 for the year 2019-2020)
7. Expenses of the organization has increased to 103%.

### RATIO ANALYSIS

**TABLE II: CURRENT LIABILITY COVERAGE RATIO**

Financial year	Net cash from operations (in Lakhs)	Average current liabilities (Rs. in Lakhs)	Ratio
2016-2017	777.96	10918.74	0.07
2017-2018	(760.76)	10551.38	(0.07)
2018-2019	2467.45	11540.08	0.21

#### **Interpretation**

This ratio tells us the organization's capacity to pay its immediate obligations. The ideal ratio is 1:1. If the ratio is less than that it means that the business is not generating enough cash to settle immediate obligations and so may be facing a significant risk of repayment. From the above calculation, the ratios for all the three years are less than 1, which implies the cash-flow in the system is significantly low.

**TABLE III: CASHFLOW MARGIN RATIO**

Financial year	Operating Cash flow (in Lakhs)	Net Sales (Rs. in Lakhs)	Ratio
2016-2017	777.96	7074.54	0.11
2017-2018	(760.76)	7292.35	(0.10)
2018-2019	2467.45	7291.90	0.34

#### **Interpretation**

This ratio is one of the most commonly used profitability ratios. It shows how efficient the company is at transforming operations into cash. As a general rule, the higher the Cash flow margin the better. Here the ratio for 2017 is 0.11, in 2018 the ratio declined to -0.10 and in the 2019 it increased to 0.34. It is said that if the ratio increased over time, that is an indication that your business is getting better.

**TABLE IV: CASHFLOW COVERAGE RATIO**

Financial year	Cash flow from operations (in Lakhs)	Total Debts (Rs. in Lakhs)	Ratio
2016-2017	777.96	4876.52	0.16
2017-2018	(760.76)	6478.60	(0.12)
2018-2019	2467.45	4101.35	0.60

#### **Interpretation**

The cash flow coverage ratio must be as high as possible, this indicates that an organization has sufficient cash flow to pay for scheduled principal and interest payments on its debt. Here the ratio for 2017, 2018 & 2019 are 0.16, -0.12 & 0.60 respectively, which implies that the cash flow in the system is significantly low.

**TABLE V: CURRENT RATIO**

Financial year	Current Assets (in Lakhs)	Current Liabilities (Rs. in Lakhs)	Ratio
2016-2017	12237.35	16277.31	0.75
2017-2018	12043.22	16180.57	0.74
2018-2019	13536.99	17479.53	0.77

**Interpretation**

The ideal current ratio is 2:1. It is considered as stark indication of the financial soundness of a business concern. When current assets double the current liabilities, it is considered to be good and satisfactory. Higher current ratio indicates more liquid of the firm's ability to pay its current obligation in time. The ratios for the years from 2017-2019 are not more than 1, which implies that the company is not performing Good.

**TABLE VI: DEBT – EQUITY RATIO**

Financial year	Total Debts (in Lakhs)	Shareholder's fund (Rs. in Lakhs)	Ratio
2016-2017	4876.52	3542.85	1.38
2017-2018	6478.60	3650.64	1.77
2018-2019	4101.35	3719.81	1.10

**Interpretation**

A good debt to equity ratio is said to be around 1 to 1.5. The ideal ratio will vary depending on the industry because some industries use more debt financing than others.

**TABLE VII: NET WORTH RATIO**

Financial year	Net profit after tax (in Lakhs)	Shareholder capital + Retained earnings (Rs. in Lakhs)	Ratio
2016-2017	282.21	3950.85	0.07
2017-2018	304.21	4058.64	0.07
2018-2019	285.60	4127.81	0.07

**Interpretation**

This ratio states the return that shareholders could receive on their investment in a company, if all of the profit earned were to be passed through directly to them. If the ratio equals to 1, the company is considered to be performing good. The higher net worth ratio indicates that a company is funding its operations with a disproportionate amount of debt and trade payables. Here the ratio for all the three years i.e from 2017-2019 is 0.07.

**TABLE VIII: NET WORKING CAPITAL RATIO**

Financial year	Current Assets (in Lakhs)	Current Liabilities excludes borrowings (Rs. in Lakhs)	Ratio
2016-2017	12237.35	11400.79	1.07
2017-2018	12043.22	9701.97	1.24
2018-2019	13536.99	13378.18	1.01

**Interpretation**

This ratio represents the short term business assets available to pay the short term obligations and also invest in income producing activities. It serves as a good indicator regarding how efficiently a business is operating and how financially solvent it is in the short term. If the net working capital is positive, it means that a company has the short term liquidity to pay its current obligations as well as invest in its future growth. Here the Net working capital ratios for all the years are positive. It can be said that the company has the short term liquidity to pay off its obligations.

**TABLE IX: DEBT TO ASSET RATIO**

Financial year	Total Debts (in Lakhs)	Total Assets (Rs. in Lakhs)	Ratio
2016-2017	4876.52	16083.65	0.30
2017-2018	6478.60	16189.84	0.40
2018-2019	4101.35	17574.00	0.23

**Interpretation**

This ratio determines how much lenders will be willing to give to the company and helps the company to be aware of how much you owe to creditors. The higher the debt to asset ratio is, the more you owe and the more risk you run by opening up new lines of credit. Here the debt to asset ratio for the years i.e from 2017-2019 is low. Thus the company runs in less risk.

**TABLE X: GROSS PROFIT RATIO**

Financial year	Gross profit (in Lakhs)	Net Sales (Rs. in Lakhs)	Ratio
2016-2017	426.40	7074.54	6
2017-2018	459.27	7292.35	6
2018-2019	486.20	7291.90	7

### Interpretation

This ratio is an indicator of a company's financial health. A higher profit margin indicates that a company can make a reasonable profit on sales, as long as it keeps overhead costs in control. Investors tend to pay more for a company with higher gross profit. Here the Gross profit ratio for the period 2017-2019 are 6%, 6% and 7% respectively.

**TABLE XI: NET PROFIT RATIO**

Financial year	Net profit (in Lakhs)	Net Sales (Rs. in Lakhs)	Ratio
2016-2017	282.21	7074.54	4
2017-2018	304.21	7292.35	4
2018-2019	285.60	7291.90	4

### Interpretation

It is the ratio of after-tax profits to net sales. It discloses the remaining profit after all costs of production, administration, and financing have been deducted from sales, and income taxes recognized. It is considered to be one of the best measures of the overall results of a firm, especially when combined with an evaluation of how well it is using its working capital. Here the Net profit ratio for the period 2017-2019 remains consistently at 4%.

## V. FINDINGS AND RECOMMENDATIONS

### *Findings:*

1. The profit of the organization is steadily decreasing, which indicates that there is no growth for the company.
2. The expenses of the company has increased which was not matched by corresponding increase in revenue.
3. As the expenses increased, it had an impact on the profits of the company.
4. Since the available funds were being funded to group companies, the organization is forced to resort to borrowings to fund its own operations.
5. Ratios of the companies are much below the ideal ratios, which indicates the poor financial performance.
6. Vendors are not paid on time, hence GST is paid up-front. So the working capital got affected.
7. Public sector companies delays in making the payment.
8. Financial leverage is high because of higher proportion of debt in the capital structure.

### *Recommendations:*

1. From all the findings of the analysis it is clear that the Advertising Agency has an impact of GST in its operations in terms of Cash, because of payment of GST in advance before collecting the money from client.
2. There is no significant increase in the Revenue from operations for past 4 years.
3. The Company has funded money to Group, which they should get back and reduce the borrowing.
4. The Company should focus on increase the Revenue.
5. The Company should control the cost and increase the Profit
6. Negotiate with the clients to pay the bills on time.
7. The Company should try to collect the debts and reduce the short term borrowings

8. The company should repay the loan, thereby reduce the Interest.
9. The Company should get back the Current ratio at 2:1

## VI. CONCLUSION

The study was based on the impact of GST on Advertising Agency. The Good and Services Tax is implemented in the organization and it also have a negative impact in the organization's financial performance. Through the Trend Analysis and Ratio Analysis we can observe that the Profit of the organization is steadily decreasing. The organization can focus on implementing marketing strategies which can be devised to ensure that payments are received from the clients on time to ensure that the funds don't get blocked in GST payments. Even though, GST is considered as one of the best achievements of the Government, its impact varies greatly across industries.

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## **COPING WITH IMPACTS OF COVID-19 PANDEMIC: EXPERIENCE OF VIETNAM'S EDUCATION SYSTEM**

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### **Abstract**

*The Covid 19 pandemic has been spreading over 200 countries around the world, seriously affecting every socio-economic aspect of countries, including education. To cope with and achieve initial success in pandemic prevention and control, Vietnam's education sector has: response quickly; establish new thinking, apply new teaching methods in the 4.0 era; closely coordinate with the education system with relevant levels, ministries, sectors, enterprises, and parents; set up measures to support and overcome difficulties in time; and strengthen international cooperation in preventing Covid 19 pandemic.*

**Keywords: Covid 19 pandemic, Education, Higher Education**

### **I. Introduction**

COVID-19 is an acute respiratory infection caused by a new strain of corona virus, which was first detected in Wuhan City, Hubei Province, China in December 2019. Later, the disease spread to many provinces in China. As of March 11, 2020, the World Health Organization (WHO) officially announced an acute respiratory infection (Covid-19) caused by a new strain of corona virus as a "global pandemic". To date, 215 countries/territories around the globe have recorded cases. The Covid 19 pandemic with complicated and unpredictable developments has affected many aspects of social life, and the education sector does not stay aside from such impacts. The COVID-19 pandemic has seriously affected the educational systems worldwide, with 1.53 billion people leaving schools and 184 countries closing schools, affecting 87.6% of learners on the globe (Education cannot wait, 2020).

In Vietnam, since January 23, 2020 to present, Vietnam has recorded 325 cases of COVID-19, of which 267 have been cured and there has been no case of death. With these results, Vietnam is highly regarded as one of the bright spots in the effective prevention of the Covid 19 pandemic. In a joint effort with the whole country, the education sector unified the Government's direction and the common motto of the sector that is putting the health and life of students and teachers above all, so the whole sector has tried to overcome difficulties to help the whole country to gradually combat the pandemic.

In an online meeting with Minister Phung Xuan Nha, Minister of Education and Training on April 17, 2020, Ms. Rana Flowers, UNICEF Representative in Vietnam commented: "Vietnam's education sector's efforts to prevent and combat Covid 19 pandemic is an example for many other countries." (Thuy Linh, 2020).

So, how did Vietnam prepare, respond and act in bringing Vietnam's education system to step by step overcome the crisis caused by Covid 19 pandemic?

### **Covid 19's impacts on Vietnam's education**

Facing the prolonging Covid 19 pandemic, Vietnam's education sector encountered a lot of difficulties. Lessons learned from previous pandemics show that education will be hardest hit in underdeveloped countries (KALIOPE AZZI-HUCTIGRAN SHMIS, 2020). In comparison with

other countries in the world, Vietnam's education system is currently ranked low at 64/80 on the ranking of U.S. News. In 2019, among 80 national education systems ranked, (US New, 2019), Vietnam ranked 68 out of 100 in the report "Willingness for future production system" of the World Economic Forum (WEF) in 2018 in terms of math and science education; 63/100 in terms of critical thinking in teaching, 75/100 about the quality of higher education (Ha Duy, 2018).

According to a report assessing the impact of the Covid-19 pandemic on the economy and the policy recommendations of the National Economics University, educational services have the largest economic decline compared to all fields (Table 1). If the pandemic lasts until the end of June, the decline can be up to 60% (the highest compared to other fields) and must restructure the sector (NEU, 2020).

No.	Field	Scenario of pandemic lasting until the end of April 2020	Scenario of pandemic lasting until the end of June 2020
1	Commodity trade	20-30% decline	30-40% decline
	Imports and exports	5-8% decline	25% decline
	Domestic trade	15% decline, of which traditional trade decreases by 20% and e-commerce increases by 10%	30% decline
2	Services	Strongly transform, increase health services, essential services by over 25%, reduce ancillary services by 20-35%	Increase medical services, essential services by 25-40%, reduce ancillary services by 20-40%
	Transportation and logistics services	20% decline	20-30% decline
2	Health services	25% increase, localities still need sufficient resources to meet the needs	25-60% increase, local minorities in pandemic areas and having to move among regions
	Educational services	35% decline, transform to online learning.	35-65% decline, restructuring of labor industry.
3	Tourism and hospitality	15-20% decline in domestic and international visitors, a 20% in turnover, a 15-20% decrease in employment	30-40% decline in domestic and international visitors, 40% in turnover and 30-40% in employment
4	Agriculture	2.8-27.4% decline by each item	Reduce average high
5	Real estate	Decline in leasing and resort segment	Supply decline due to lack of materials, finance, etc.

**Table 1. Forecast on Covid 19 pandemic to some sectors**  
(<http://trungtamwto.vn/download/19344/bao-cao-danh-gia-tac-dong-covid-19-den-nen-kinh-te.pdf>)

Due to the Covid 19 pandemic, 63/63 provinces and cities of Vietnam decided to close schools from February 2020 to the end of April 2020. Student learning plans have been changed, schools have been severely affected, and especially non-public educational institutions. According to estimates of the education sector, the cost of salaries for 103,863 managers and non-public teachers alone is based on the regional minimum average salary of VND 400 billion/month; ground rental costs is VND 3,702 non-public educational institutions from preschool, elementary, junior high school, high school to pedagogical colleges and universities also from VND 450-500 billion/month.

Meanwhile, the infrastructure and equipment for the education sector in Vietnam are still incomplete and inconsistent, though invested and upgraded, but still cannot meet the need for effective application of information technology and education, especially in remote areas; new pupils, students and lecturers in the early stage of approaching high technology, and skills to apply information technology in teaching of a part of teachers have not met the requirements of innovation, especially with elderly teachers. This shows the vulnerability and hard to recover of Vietnam's education sector. In the face of the impact of the Covid 19 pandemic, the education sector needs flexible and appropriate policies.

## **II. Experience lessons of Vietnam's education from Covid 19 pandemic**

Recognizing those limitations in resources, from February 2020 to the end of this month, as soon as the Covid 19 pandemic broke out, the Prime Minister and the concerned ministries and branches gave timely instructions consistent with the global trend for the national education system to cope with the pandemic taking place over 200 countries in the world.

*Firstly, quick response.* The education sector has implemented measures to prevent the pandemic stronger and earlier than recommended by the World Health Organization (WHO). The Ministry of Education and Training's Steering Committee for Corona Virus Disease Prevention and Control was quickly set up with the education sector's action plan on the prevention of acute respiratory infection caused by the new strain of corona virus (Plan No. 51/KH-BGD&DT dated January 31, 2020) with the main targets, including: 100% of pupils, students, teachers, lecturers, officials, staffs and parents are informed about the causes, consequences and measures to prevent and control the pandemic; 100% of children, students, teachers, officials and staff in schools are monitored and managed on health; 100% of educational institutions detect and handle promptly cases of suspected or suspected diseases; 100% of educational institutions ensure environmental sanitation, food hygiene and safety, resources and facilities ready to respond promptly to the pandemic situations in schools (MOET, 2020b).

*Propaganda:* The communication on causes, consequences and preventive measures against Covid 19 pandemic has been promoted. The Ministry of Education and Training of Vietnam has issued many vivid video and picture guides on measures to enhance the prevention of the Covid 19 pandemic in schools for parents of students, pupils, learners, teachers and staffs in education institutions. After more than 01 month since the first case in Vietnam, the Ministry has issued 26 directives to schools and localities for the prevention and control the Covid 19 pandemic. Direct localities to strictly implement the guidance documents of the Ministry of Education and Training, regularly contact (daily) with the Director of the Department of Education and Training, and rectors of colleges and universities to update information and direct timely. 100% of education and training



institutions in 63/63 provinces and cities have disinfected schools, classrooms and learning tools (Long Thanh & Tien Duc, 2020). At educational institutions across the country, human resources, physical resources and pandemic prevention options are arranged at the highest level and adaptation scenarios at different levels are also available.

Flexibly adjust the schedule and teaching plan: On February 6, 2020, Vietnam recorded 12 cases of Covid 19. At this time, 63/63 provinces and cities decided to allow students to leave schools to prevent pandemic, the study plan is also adjusted flexibly and in accordance with disease developments to ensure the safety.

The Ministry of Education and Training has also twice adjusted the plan frame for the 2019-2020 school year, always following the situation of disease development and control to timely guide localities in implementing the 2019-2020 plan. 03 groups of synchronous solutions have been implemented to support localities, schools and students to actively implement educational programs for the rest of the school year, including: reviewing and streamlining the teaching content of the second semester program for the 2019-2020 school year to shorten the learning time when students return to school; develop instruction on teaching via internet and on television to apply for the second semester of 2020, ensuring streamlining and utility, meeting quality requirements of the program's output standards; develop and publish reference exams for the National High School Exam 2020. For groups of university students and foreign students, the Ministry has also issued a timely direction to allow higher education institutions to develop learning programs, tests and assessments suitable to practical conditions to ensure academic rights for LHS.

These urgent actions have helped the education sector gradually overcome the difficulties caused by the Covid 19 pandemic.

*The second is to establish new thinking and apply new teaching methods in the 4.0 era.* Since February 2020, allowing students to temporarily leave schools due to the Covid-19 pandemic has created an opportunity for Vietnam's education system to teach and learn online. From being passive and unfamiliar, the education has made dramatic changes. Along with strengthening the prevention and control of pandemic in schools, the whole education sector has been active, proactive, striving to apply and innovate teaching and learning methods in order to help students consolidate their knowledge and be ready in the mood to catch up when returning to schools.

With the message "temporarily stop to go to school, not stop learning", the education sector has implemented synchronous teaching and learning solutions suitable to the actual situation, in which the solution of teaching via internet and on TV has been implemented nationwide and initially produced results. The following figures from some difficult provinces of Vietnam show remarkable results in the joint efforts of the education sector. 73% of high school students in Dien Bien province learn from distance, via internet, on television or assigning exercises directly as a great effort because Dien Bien is a mountainous province with 40% of poor households and many villages in remote areas do not have internet and telecommunication network. 100% of schools in Quang Nam province have implemented online teaching, in some favorable areas, the average number of students participating in online learning is over 80%. In Nghe An province, nearly 80% of high school students and 70% students participate in learning in these forms. In Dak Lak province, from the beginning of the pandemic season, the local education sector has implemented Internet-based teaching, since April 1, it has taught via television with 3 subjects of Mathematics, Literature and English, besides teaching via the internet, on television, teachers also come directly to hand over students, especially at the

elementary level. Evaluating these results, Deputy Minister of Education and Training Mr. Nguyen Huu Do said: “Localities, especially disadvantaged ones, have shown great determination, quick access to new requirements, 70 -80% of high school students in disadvantaged localities are taught online, learning via television is a figure showing the great efforts of localities, educational institutions, teachers and students” (MOET, 2020a).

University system, as of April 13, about 110/240 universities in Vietnam had implemented online training, including 63 public schools (about 43% of the total of public schools), 42 outside universities. public (about 70% of the total of non-public schools) and 5 schools with foreign investment (100% of schools with foreign capital)(Bich Tram, 2020). The group of underdeveloped schools mainly focused on security-military training facilities and a number of other training facilities and also provided students with self-study materials. Especially, for higher education institutions that train foreign students, online learning solutions are chosen as the top priority because policies to restrict entry do not allow international students to enter Vietnam at this time.

In fact, teaching with an online approach to all systems and levels in the Vietnam’s education sector is still surprising and difficult. However, up to now, basically the approach of online teaching and learning has initially successfully solved difficulties in unfocused situations. This success comes from the efforts of many stakeholders; including teachers, learners and parents. The school stands side by side with the task of supporting the construction of technology platforms and IT systems to optimize the teaching of teachers. According to many educational experts, this is a major step forward in policy direction to help Vietnam’s education sector gradually move from online teaching-learning to online teaching-learning-testing based on improvements, step by step complete the readiness, technology and practical implementation associated with the expectation of ensuring the quality of the whole system, "turning challenges of teaching via internet and television in the pandemic stage into opportunities of digital educational transformation”.

*The third is the close coordination of the education system with relevant levels, ministries, sectors, enterprises and parents.* During the implementation of the Covid 19 pandemic control measures, the education sector has always received attention, companion and coordinated implementation from many units: Ministry of Health, Ministry of Information and Communications, media enterprises, etc.

Work closely with the Ministry of Health to follow guidelines and implement voluntary medical reporting for 24 million students and 1.5 million teachers nationwide (Tran Huynh, 2020). Organize training courses on disease prevention and control knowledge for school administrators and staffs in charge of health work.

Work closely with enterprises and the Information and Communication industry. Accordingly, the unit in the information and communications industry has supported free broadcasting of lectures appraised by the Ministry of Education and Training on television; free access to all data access fees for pupils, students and teachers related to distance learning programs of the education and training sector. Free support to use solutions for training and education management for all 43,000 schools, free server and bandwidth rental services for distance learning for universities. Telecommunications enterprises and social media in Vietnam support texting to pupils, students, teachers and parents about important notices of the Ministry of Education and Training. During the time of school holidays due to pandemics, there are 14 television channels broadcasting general education lectures and e-learning

lectures of the Ministry of Education and Training with 5000 general education lectures to be exploited and used for free (MOET, 2020c). Minister Phung Xuan Nha emphasized:

“So far, besides the efforts of localities and educational institutions also have to mention the role of corporations, technology companies in initially creating a basic foundation for teaching via the internet or teaching via television. Education will work together with related units to implement it effectively. The first phase may still be unfamiliar, not yet smooth, but if we insist on this policy, we will turn "risk" into "chance", creating a good foundation for further development steps (MOET, 2020c).

On the other hand, the education sector also maintains close coordination with parents. There is always an exchange and cooperation between schools and families about the health of pupils and students.

*The fourth is to build measures to support and overcome difficulties in time.* In parallel with the solutions to ensure the quality of teaching and learning, the Ministry of Education also proposed to the Prime Minister many urgent solutions to remove difficulties for national educational institutions due to the impacts of the Covid 19 pandemic. Measures include: Exempt, reduce or extend the time for finalizing, paying taxes in 2019 and exempting taxes arising in the first and second quarters of 2020 for educational institutions inside and outside the public sector; consider subsidy, exemption of social insurance, health insurance and unemployment insurance for all teachers, lecturers, staffs and managers at educational institutions inside and outside the public participating in the quarter 1 and quarter 2 of 2020; propose a 0% preferential interest rate loan package for non-public educational institutions to borrow for the purpose of maintaining regular operations in order to have capital to pay for operations and salaries for laborers to feel peace of mind to work; continue to have motivation and belief to contribute to the cause of educational development of the country; consider supporting the cost of sanitation, prevention, disinfection and sterilization for all educational institutions to reduce the costs incurred in the prevention and control of the Covid 19 pandemic and supplement the support to Departments of Education and Training to organize the construction of electronic and shared online lectures.

*The fifth is to strengthen international cooperation in the prevention of the Covid 19 pandemic.* International cooperation also plays an important role in Vietnam's anti-pandemic efforts in general and the education sector in particular. Recently, educational institutions have always cooperated closely with partners, embassies, consulates and international organizations involved in ensuring health and safety for overseas students and prevent pandemic in Vietnam. One of the typical efforts is the cooperation between the Ministry of Education & Training and UNICEF. Accordingly, UNICEF has mobilized about US\$ 800,000 to support Vietnam's education in response to the Covid 19 pandemic. In addition to this funding, UNICEF is ready to assist in connecting to other non-refundable aid sources. Moreover, the two parties will organize refresher programs to offset knowledge and skills for students due to the impact of the pandemic. The Ministry of Education and Training of Vietnam has also received support from UNICEF to develop a set of criteria to assess the safety and prevention of COVID-19 in schools including 3 contents and 15 criteria.

### III. Conclusion

These efforts of the Vietnam education sector are timely and initially show the effectiveness of Vietnam's response to the impacts of the Covid 19 pandemic. However, Vietnam has been entering a new phase in combating the Covid 19 pandemic, a period of transitioning the entire socio-political

life to a new normal state. As a result, the education sector also needs to have longer and more radical anti-pandemic policies together with socio-economic development, ensuring that people are ready to adapt in the context of well-controlled Covid-19 pandemic.

From May 4, 2020, tens of millions of students from preschools to high schools, and universities in 63 provinces and cities in Vietnam have returned to school after three months of the Covid 19 pandemic. To strengthen pandemic prevention measures, the Ministry of Education and Training has issued 3 contents (before students arrive at school, when students arrive at school, when students finish the lesson and 15 evaluation criteria on preventing and combating Covid-19 pandemic in schools (Table 2) to serve as a basis for the units to formulate specific criteria associated with the local practical situation as a basis for assessing the safety of schools when students return to schools. In which, if an educational institution only meets 7 criteria or less, schools are assessed to reach levels: Not implement well, schools are unsafe and be not allowed to operate.

	<b>Content</b>	<b>Criteria</b>
	<b>Content 1: Before students go to school</b>	Ensure facilities, equipment for environmental sanitation, food safety and health care at school (temperature measuring device, soap or disinfectant solution, drinking water and places for hand washing with clean water), and pay attention to factors related to people with disabilities.
		Develop an education plan that is appropriate to the school's actual conditions and local pandemic practices
		100% of preschool children, schoolchildren (collectively referred to as students), administrators, teachers, staffs and employees of schools (collectively referred to as officials and teachers), make declaration of health, and body temperature measurements at home before going to school.
		100% of students, staffs and teachers perform proper masking on their way to school.
		Perform sanitation and disinfection of schools, classes, school supplies and transportation facilities (if any) in accordance with the instructions of the health sector.
		Have qualified school health workers, isolation rooms and medical rooms in accordance with the regulations and have a school psychology counseling organization.
		Organize propaganda and training for students, staffs and teachers about the disease prevention and control process and develop a plan to handle cases of fever, cough, difficulty, breathing or suspicion of COVID-19 infection in schools.
	<b>Content 2: When students go to school</b>	Ensure that 100% of students, staffs, and teachers are measured body temperature before entering classrooms.
		Ensure that 100% of preschool and elementary students are picked up and delivered at school gates.
		Ensure the spacing in and out of classrooms, working rooms, functional rooms and living rooms at school according to the

	Content	Criteria
		Government's regulations.
		Fully comply with the regulations on cleaning, disinfecting, sanitizing contact surfaces, hand washing areas, toilets, and means of transporting students after each prescribed pick-up and wearing proper masks in time at school.
		Fully perform the inspection, review and timely addition of soap, disinfectant solution and other necessary equipment for pandemic prevention and control to prepare for the next lesson.
		The school's Steering Committee for pandemic prevention and control strictly observe, supervise, urge and remind the implementation of regulations on prevention and control of the Covid 19 pandemic.
	<b>Content 3: When students finish the class</b>	Ensure that 100% of students, staffs and teachers have proper distance and wear a mask when returning home from school.
		Ensure that 100% of preschool and primary students are fully assigned for pickup and receipt.

**Table 2: A set of criteria to evaluate the safety of prevention and control of COVID-19 in schools(MOET, 2020d)**

In the context that the pandemic continues to be complicated, the risk of transmission is high, the difficulty is the common situation for Vietnam and other countries in the world. Vietnam needs to continue to have practical solutions to turn "The difficult period is an opportunity for us to transform strongly in education and higher education to take the lead in this mission" - Deputy Minister Nguyen Van Phuc affirmed (Anh Huy, 2020). The challenge is also an opportunity for Vietnam to act towards a sustainable foundation throughout Vietnam's education sector. Specifically, the background of technology; psychological readiness for teaching and learning online; and policies to encourage and support disadvantaged people. Obviously, with a positive and active spirit, the education sector will continue to join hands with Vietnam push back and overcome difficulties caused by the Covid 19 pandemic.

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# A STUDY ON EFFECTIVENESS OF EMPLOYEES MOTIVATION TECHNIQUES, CHENNAI

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## **Abstract**

*The project is titled as “A study on effectiveness of employees motivation techniques”. The main purpose of the research is to examine the factors contributing towards employee motivation and to identify the performance of an individual depends on his or her ability backed by motivation. The research methodology adopted for this research is descriptive. A descriptive study is undertaken in order to ascertain and be able to describe the characteristics of the variable. Sampling techniques involved in this research is simple random sampling and questionnaires are distributed to samples. Through the research, it has been found that majority of the respondents (34%) were satisfied with the incentives provided by the organization 14% of the respondents were highly satisfied, 32% of the respondents were dissatisfied and 20% of the respondents were highly dissatisfied with the incentives provided by the organization. The motivational tools needed to activate people to action. We conclude that the motivational tools are expected to be need satisfying and hence, need to be person - oriented. This would in turn, lead to organizational effectiveness. Different statistical tools such as chi – square analysis, interval estimation, and percentage analysis were adopted to analyses the data. Based on the analysis and interpretations, findings and suggestions are obtained.*

**Key words: Motivation, Employee, Benefits, Performance, Data.**

## **I. INTRODUCTION**

Motivation in simple terms may be understood as the set of forces that cause people to behave in certain ways. A motivated employee generally is more quality oriented. Highly motivated worker are more productive than apathetic worker one reason why motivation is a difficult task is that the workforce is changing.

Now days employees have been hired, trained and remunerated they need to be motivated for better performance. Motivation in simple terms may be understood as the set or forces that cause people to behave certain ways. People are motivated rewards something they can relate to and something they can believe in. Times have changed People wants more.

Motivated employees are always looking for better ways to do a job. It is the responsibility of managers to make employees look for better ways of doing their jobs. Individuals differ not only in their ability to do but also in their will to do, or motivation Managers who are successful in motivating employees are often providing an environment in which appropriate goals are available for needs satisfaction.

Retaining and motivating workers requires special attention and the responsibility falls squarely on the shoulders of HR as well as managers and supervisors at all level. They have to create a work environment where people enjoy what they do, feel like they have a purpose and have pride in the mission of the organization. It requires more time, more skill, and managers who care about people. It takes true leadership.

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The job of a manager in the workplace is to get things done through employees. To do this the manager should be able to motivate the employees. But that's easier said than done!

## II. REVIEW OF LITERATURE

**“Motivation is the process that starts with a physiological or psychological deficiency or need that activates behavior or a drive that is aimed at a goal or incentive.”** - Fred Luthans

- **Intrinsic motivation** occurs when people are internally motivated to do something because it either brings them pleasure, they think it is important, or they feel that what they are learning is significant.
- **Extrinsic motivation** comes into play when a student is compelled to do something or act a certain way because of factors external to him or her (like money or good grades).

### Intrinsic Motivation and the 16 Basic Desires Theory

Starting from studies involving more than 6,000 people, Professor Steven Reiss has proposed a theory that finds 16 basic desires that guide nearly all human behavior.

<ul style="list-style-type: none"> <li>• Acceptance, the need for approval</li> <li>• Curiosity, the need to learn</li> <li>• Eating, the need for food</li> <li>• Family, the need to raise children</li> <li>• Honor, the need to be loyal to the traditional values of one's clan/ethnic group</li> <li>• Idealism, the need for social justice</li> <li>• Independence, the need for individuality</li> <li>• Order, the need for organized, stable, predictable environments</li> </ul>	<ul style="list-style-type: none"> <li>• Physical activity, the need for exercise</li> <li>• Power, the need for influence of will</li> <li>• Romance, the need for sex</li> <li>• Saving, the need to collect</li> <li>• Social contact, the need for friends (peer relationships)</li> <li>• Status, the need for social standing/importance</li> <li>• Tranquility, the need to be safe</li> <li>• Vengeance, the need to strike back/to win</li> </ul>
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In this model, people differ in these basic desires. These basic desires represent intrinsic desires that directly motivate a person's behavior, and not aimed at indirectly satisfying other desires. People may also be motivated by non-basic desires, but in this case this does not relate to deep motivation, or only as a means to achieve other basic desires.

### Theories of Motivation

From the very beginning, when the human organizations were established, various thinkers have tried to find out the answer to what motivates people to work. Different approaches applied by them have resulted in a number of theories concerning motivation. These all theories are broadly classified into two categories.

**A) Content or Need Theories** These theories are people-centered that explain ‘what’. The main theories that fall under this category are:

- Abraham Maslow's Need Hierarchical Theory
- Herzberg's Two Factor Theory
- Douglas McGregor's Theory X And Theory Y



- Alderfer's ERG Theory
- David C.McClelland's Three-Need Theory

## B) Cognitive or Process Theories

These theories are work-centered that 'how'. Following are the main theories under this category:

- Vroom's Expectancy Theory
- Porter And Lawler's Expectancy Theory

Adam's Equity Theory

## III. RESEARCH METHODOLOGY

The research design followed for this study is descriptive research for analyzing the collected data, an in-depth research analysis was framed and various statistical tools and techniques were also used for the purpose. Simple random samplings technique was adopted to select 50 respondents for the study. Both primary data and secondary data were utilized in this study. The research instrument questionnaire was utilized to collect the data. Chi-square test and interval estimation were used to analyses the data.

## IV. ANALYSIS AND INTERPRETATION

**TABLE 1 :TABLE SHOWING THAT THE RESPONDENTS ARE MOTIVATED TO INCREASE THE PRODUCTIVITY**

FACTORS	NO. OF RESPONDENT	PERCENTAGE
YES	28	56
NO	22	44
TOTAL	50	100

## CALCULATION OF INTERVAL ESTIMATION

GIVEN:

P= States the Number of Yes

Q= States the Number of No

N= Number of Respondents

n = 100

p = 28/50 = 0.56

q = 22/50 =0.44

$z_{\infty} = 1.96$

Interval Estimation at 95% confidence level is,

$$p \pm 1.96\sqrt{pq/n}$$

$$0.56 - 1.96\sqrt{\frac{(0.56*0.44)}{50}} \quad ; \quad 0.56 + 1.96\sqrt{\frac{(0.56*0.44)}{50}}$$

$$0.56 - 0.13 \quad ; \quad 0.56 + 0.13$$

$$0.69 \quad ; \quad 0.69$$

$$\mathbf{43\%} \quad ; \quad \mathbf{69\%}$$

#### INFERENCE:

It is concluded that motivation level of the employees/respondents towards increased productivity lies between **43% to 69%**

**TABLE 2: TABLE SHOWING THE YEARS OF SERVICE OF THE RESPONDENTS:**

YEARS OF SERVICE	NO. RESPONDENT	PERCENTAGE
BELOW 5 YRS	37	74
6-15 YRS	10	20
16-25 YRS	3	6
ABOVE 26 YRS	0	0
TOTAL	50	100

#### INFERENCE:

From the table shows that out of total respondents, 74% of the respondents are in the service of below 5 years. 20% of the respondents are in the service of 6-15 years. 6% of the respondents are in the service of 16-25 years.

**TABLE 3: TABLE SHOWING THAT THE INCENTIVES & OTHER BENEFITS WILL INFLUENCE THE PERFORMANCE OF THE RESPONDENTS:**

FACTORS	NO. OF RESPONDENTS	PERCENTAGE
YES	43	86
NO	7	14
TOTAL	50	100

**INFERENCE:**

The above table indicates that 86% of the respondents states yes and 14% of the respondents says no for incentives & other benefits will influence the performance of the respondents..

**CHI-SQUARE TEST**

**H<sub>0</sub> (null hypothesis);** There is no significant difference between the years of service of the respondents and the incentives & other benefits will influence the performance of the respondents.

**H<sub>1</sub> (alternate hypothesis);** There is a significant difference between the years of service of the respondents and the incentives & other benefits will influence the performance of the respondents.

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.547 <sup>a</sup>	2	.014
Likelihood Ratio	7.371	2	.025
Linear-by-Linear Association	1.494	1	.222
N of Valid Cases	50		

**INFERENCE:**

**P** value is <0.05, so we reject **H<sub>0</sub>**, **H<sub>1</sub>** is accepted. Hence, There is significant difference between the years of service of the respondents and the incentives & other benefits will influence the performance of the respondents.

**V. FINDINGS OF THE STUDY**

The results of the study reveals that the majority of the respondents concluded that motivation level of the employees/respondents towards increased productivity lies between **43% to 69%**. 74% of the respondents are in the service of below 5 years.20% of the respondents are in the service of 6-15 years. 6% of the respondents are in the service of 16-25 years. 86% of the respondents states yes and 14% of the respondents says no for incentives & other benefits will influence the performance of the respondents. The research results shows that the incentive & other benefits will influence the performance of the respondents but not related to service of years.

**VI. SUGGESTIONS**

- The company may increase the salary of the employees periodically so that it may motivate the employees to do their work.

- The company may provide immediate incentives to influence the employees to work even harder so they won't let the company down.
- The company may increase the financial incentives by making high wages and salaries to the employees based on their service and performance at the work place.
- The company may provide sufficient leave and vocational holidays to their employees with considerable pay and incentives.
- The company may make involve their employees in the decision making process to ensure that the principle of internal equity is honored by the company.
- The management may provide financial support to the employees personally so that the employees feel like they are being trusted by the company.
- The management may considerably show their keen interest in motivating the employee by applying appropriate motivational tools.

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## A STUDY ON BRAND AWARENESS ON ONE OF THE LEADING COMPUTING SERVICES IN CHENNAI

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### **Abstract**

*The research is undertaken to measure the brand awareness level of home user products. Measuring brand awareness level of particular company's brand is of vital importance since it indicates the number of people who are aware of a particular brand in a given period of time and it also highlights the effectiveness of the different advertising or promotional tools used for the purpose. Brand awareness is the consumers ability to recognize or recall the brand within a given product category in sufficient detail to make a purchase decision. The objectives of most advertising campaign are to create and maintain brand preference. The first step is to make potential consumers aware of brands existence. The project is towards the brand awareness since it is one of the effective tools to effect the final purchase decision and the volume of sales. The purpose of this research paper is to find out or measure the brand awareness level among the customers.*

**Keywords – promotional tool, purchase decision, advertising campaign, brands existence**

### **I. Introduction**

This paper is undertaken to study the brand awareness and it is an attractive way over traditional methods of measuring customer's knowledge on the brand. For measuring respective customer awareness on the selected brands in this highly competitive and dynamic business environment helps to identifying the right need of consumers which is essential for the sustainability of any organizations. Measuring brand awareness level of particular company's brand is of vital importance since it indicates the number of people who are aware of a particular brand. It is also useful for predicting the knowledge of the customers. Moreover Customer awareness has got predictive value. Hence brand awareness is an emerging concept in the field of marketing.

It is the difference what customers gets from a product and what the customers has to give for taking ownership of a product. It is basically an evaluation of the total benefit a customer gets and the total cost which a customer bears from a product. Brand awareness is the consumers ability to recognize or recall the brand within a given product category in sufficient detail to make a purchase decision. This also means that the consumers can propose, recommend, choose or use the brand. The paper aims towards increasing the brand awareness since its one of the effective tool to effect the final purchase decision and the volume of sales. I had used the topic to find out or measure the brand awareness level among the customer value on the particular brand.

#### **1.1 Research Objective**

Objectives of this research as under:

- a) To find out the effect of customers on Brand Awareness.
- b) To find out the effect of awareness on various product offered by computing service.

### **II. Literature Review**

Impact of brand equity on business and customer perception Yoo, B., Donthu, N. and Lee, S. (2000) defines the purpose of creating brand and focuses on the analysis of the brand association with the mind of the customers and how it helps to build strong brand in order to get financial benefit by using brand equity. The paper lies in providing detailed report on branding importance that highlights the importance of marketing function in order to define set of expectations on customers mind. Sanjay Mishra, Surendra N. Singh, Xiang Fang, Bingqing Yin (2017) writes co- branding is popular with partnership between well-known and new brands this paper aims at examining the effects of single ally and multiple allies on quality perception of a brand and the result suggest that quality perception of the new brand depends on the co- branding strategy.

Shadi Razavi Satvati, Mahnaz Rabie, Karim Rasoli, Relationship between brand equity and consumer behavior defines if consumer is faced with broad range of products made in different countries, companies should further seek to identify the factors of consumers trends towards products to encourage customers to select and purchase the product. This paper also investigate the consumer behavior on the willingness to pay extra cost, brand preference and purchase intention. This research focuses on the reactions that provide more sales and ability to grow. Wayne D Hoyer, Steven P Brown, Effects Of Brand Awareness On Choice For A Common, Repeat Purchase – Product Results of a controlled experiment on the role of brand awareness in the consumer choice process showed that brand awareness was a dominant choice heuristic among awareness- group subjects. Subjects with no brand awareness tended to sample more brands and selected the high – quality brand on the final choice significantly more often than those with brand awareness. However, building brand awareness is a viable strategy for advertising aimed at increasing brand-choice probabilities. Ovidiu I. MOISESCU, Brand Awareness In Consumer Buying Decision And Perceived Risk Assessment (2009) explains brand awareness can also influence consumers perceived risk assessment and their confidence in the purchase decision due to familiarity with the brand and its characteristics also brand recall and brand recognition has more or less buying decision. It deals with the brand recall and recognition also the analysis is done in an comparative manner.

Wasib b latif, md. Aminul islam and idris mohd noor, building brand awareness in the modern marketing environment (2014) defines that strong brand awareness will create a competitive advantage in the marketplace that will enhance their credibility and reputation this paper identifies the imperative components of brand awareness and therefore will assist companies to enhance their marketing efficiency and as a whole this paper provides a comprehensive view on the imperative components of brand awareness. A study to indicate the importance of brand awareness in brand choice, defines the objective was to determine if there were any differences in buying behavior between the chosen cultures and the research about brand awareness is to see what extent it matters when purchasing the first time in an unfamiliar environment and this also explains the importance of choice of brand where quality had a greater effect on brand choice than brand awareness.

Albert A.Barreda, Anil Bilgihan, khaldoon nusair, Fevzi okumus, Generating Brand awareness in online social networks explains exceptional interactive and communicative capabilities of online social networks allow designation and companies to heighten their brand awareness this indicates that building brand awareness in online social networks increase word of mouth traffic. It is important to create a virtually interactive environment, enabling users to exchange reliable, rich and updated information in timely manner, Both system quality and information quality were found to be important precursors of brand awareness in online social network. Dr, Aqeel ahmad, Naveed ahmad, Muhammad nadeem, Brand credibility and Brand awareness as positive predictors for brand loyalty (2014) this study shows that brand loyalty has been observed to have positive association with brand credibility and also with brand awareness. The information of the study will help the managers and policy makers in designing an efficient brand strategy. The authors' researched brand loyalty through brand credibility and brand awareness.

### III. Methodology

**3.1 Research Design:** Exploratory Research Design is used in this study to conduct research for a problem that has not been studied clearly, intended to establish priorities, develop operational definitions and improve final research design. It is a discovery of ideas and insight. Exploratory research will be used to find the most likely explanations regarding some observed problems.

#### 3.2 Data Collection

**Primary Data:** A survey was made through questionnaire to see the level of brand awareness among the customers and their preference for this particular brand over others.

**Secondary Data:** The secondary data's that are used from Company records, websites and books.

**3.3 Sampling Technique:** Simple random sampling is used where the individuals are chosen at random and not more than once to prevent the bias that would negatively affect the validity of the result of the experiment.

**3.4 Sample Size:** Sample size is Two hundred and twenty four structured in the same order to all the respondents.

The data collection had to be conceived in a such a way so that consumers could reveal their attitudes regarding the brand awareness level as easily and correctly as possible. Statistic test and diagrams were performed to easier see the significance of the results like differences and similarities between the consumers.

#### IV. Analysis and Results

The analysis starts by collecting the demographic variables like name, age, gender from the respondents to their awareness level, purchase decision, satisfactory level, recommendation, choosing the brand over others and familiarity level of the brand. Some of the Statistical tools are used in this research to identify the relationship between the variables and find their significance level. Chi square, Correlation, One way ANOVA and percentage analysis are the few tools used in this study. The required research question to answer was: the age of the respondent, Have you heard about this brand before? Are you satisfied with the product/service from this brand? Would you recommend for others? Seen the advertisement of this brand? Educational level of the respondent? How likely you will choose this brand over the other brands? Therefore, the cumulative data's are collected through the survey for the research and analysis.

Table1 indicates the significance value of Pearson chi-square for the age of a person and heard about this brand before. The Pearson value of 0.813 which is greater than 0.05 thus indicates that there is no significance difference between the age of a person with respect to their awareness about the brand.

**TABLE 1 Chi square**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	.952 <sup>a</sup>	3	.813
Likelihood Ratio	.961	3	.811
N of Valid Cases	224		

Table2 presents the strength of relationship between the variables. Regarding the results it shows a positive correlation and significant relationship between the satisfaction and recommendation for others with the p valued as 0.000 which is less than 0.05.

**TABLE 2 Correlations**

	Are you satisfied with the product/service from this brand ?	Would recommend our product for others to buy ?
Are you satisfied with the product/service from this brand?	Pearson Correlation Sig. (2-tailed)	1 .917** .000
	Pearson Correlation	.917** 1

Would recommend our product for others to buy?	Sig. (2-tailed)	.000
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In Table 3, the correlation illustrate information about the significant relationship between the brand awareness and its advertisement. According to the result the value of p is 0.000 which is less than 0.05 and thus indicates there is a significant relationship between the brand awareness and the brand advertisement.

**TABLE 3 Correlations**

		Have you heard about this brand before?	Have you seen this brand's advertisement?
Have you heard about this brand before ?	Pearson Correlation Sig. (2-tailed)	1	.630** .000
Have you seen this brand's advertisement ?	Pearson Correlation Sig. (2-tailed)	.630** .000	1

Table 4 of ANOVA shows the significance value as 0.011 which is less than the table value 0.05 which means that there is a difference between the education levels of people with respect to their preference level of this brand over others thus it has an influence in the education level of the customers.

**TABLE 4 One Way ANOVA**

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	11.040	2	5.520	4.565	.011
Within Groups	267.241	221	1.209		
Total	278.281	223			

## V. Conclusion

Accomplishing this project on brand awareness was an excellent and knowledge gaining experience. The questionnaire in this project helped me to know the view of the customers and common people towards the brand awareness of computing private limited. Brands are now a central feature of consumer marketing, they are important in building long term relationships with the customer irrespective of the type of market. Investing in a brand builds consumer confidence and loyalty and allows for brand stretching. It requires a consistent and long term strategy.

In conclusion I would like to say that the brand is quite known to peoples. It has to build its brand awareness among a relatively large number of people, most of the customers are aware about the brand and their products; they still have to increase its advertising channels to reach the relatively large number of people and through which they can also improve the sales level by using various promotional tools and techniques. Most of the customers are quite happy with the quality, pricing and discounts of the computing products but there are



customers who are not aware of the brand and products so, the company can improve their branding strategy to retain more customers in the business.

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## **WASTE MANAGEMENT PRACTICES IN THE TEXTILES INDUSTRY**

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### **Abstract**

*Waste management is the collection of all thrown away materials to recycle them for effective usage. Waste management often results in substantial saving through reduced purchasing costs and more efficient practices. Waste management plays a vital role in the textile industry where wastage incurs at various levels of the production process such as some wastage cannot be controlled and some wastage can be controlled to a maximum extent if it is properly planned and handled. The present study focuses on waste management practices by the textile companies and problems faced during the controlling of wastes. To attain the objectives of the study, primary data were collected from 120 (textile companies) respondents in the Virudhunagar district through a structured questionnaire. The present study found that the majority of textile companies generate waste during the production process. It also found that the companies try to adopt some measures for controlling waste as well as ponder on recycling, but the companies felt they are lack of technology up-gradation and skilled labours for controlling and recycling the waste. It is suggested that companies should keep an eye on efficient production practices and quality of work to reduce and eliminate wastages.*

**Keywords:** *Waste Management, Textile, Industry, Control, recycle*

### **I. Introduction**

The Textile Industry of Tamil Nadu is the largest economic activity next only to agriculture which stands number one producer of various varieties of yarn and in providing direct and indirect employment that has a significant presence in the National and State economy. The textile sector is the predecessor in industrial growth and in providing massive employment in Tamilnadu. The textile industry has various sectors such as Handloom, Power loom, Spinning, Processing, Garment and Hosiery. Handloom Sector and Power loom sector have a place of pride in conserve the ethnicity and it has long practice par superiority in its craftsmanship and clothing desires.

In Tamilnadu textile industry is predominantly in the private hands, spinning oriented and labour-intensive because of the preponderance of the decentralized sector in most of the segments of the industry. In India, the textile industry has a long history of being thrifty with its resources yet a large proportion of unnecessary waste is produced each year. Textile productions generally

go through yarn formation, fabric formation, wet processing and textile fabrication. In this process of producing a considerable amount of waste generated in the form of fiber waste, packaging waste, hard waste, yarn waste etc.

## II. Review of Literature

- ✓ Zhang and Kim (2004), draws attention to interception reuse, recovery and recycling about to textile waste going to landfills and how these methods rethink the lead back to the production process as raw. So, it inculcates the need to recast the design to collection and even business engineering strategies, always seeking to make better use of resources inherent to ask before designing them and discard them.
- ✓ Fletcher and Grose (2012), study highlights systemic efficiencies and inefficiencies in textile waste recovery and recycling efforts to reduce textile waste in landfills and to also considerably reduce the cost incurred in the treatment of textile waste.

## Objectives

The objective of the present study is to ascertain the waste management practices by the Textile industry in Virudhunagar District. The study also analyses the problems encountered in controlling textile wastes by the industry.

## III. Methodology

The present study is descriptive in nature. The study identifies the various reasons and problems encountered in the textile industry about waste management practices. Primary and secondary data were used for the present study. A simple random sampling technique is adopted for the present study. There are 160 textile companies in the Virudhunagar District out of which 120 companies were randomly selected as samples for the study. The structured questionnaire was used to collect primary data. Secondary data were collected from the prospectus of Textile Companies, magazines, reports etc. Appropriate statistical tools were used to analyse.

## IV. Results and Discussion

**Table-1 Age of the Textile Company**

Age Group	Frequency	Percentage
Below 10 Years	26	21.6
11-20 Years	51	42.5
21-30 Years	20	16.6
31-40 Years	8	6.6
Above 40 Years	15	12.5
<b>Total</b>	<b>120</b>	<b>100</b>

*Source: Primary Data*

Table-1 shows that 42.1 percent of the companies are in the textile business for 11-20 years, 21.6 percent of the companies are in business for less than ten years, 16.6 percent of the companies are in business for 21-30 years, 12.5 percent of the companies are in the textile business for more than 40 years and 6.6 percent of the companies are in business for 31-40 years.

**Table-2 Generation of Waste**

	<b>Generation of Waste</b>	<b>Frequency</b>	<b>%</b>
<b>Generation of Waste</b>	Involves Waste	80	66.7
	No Involvement in Waste	30	25
	Indifferent	10	8.3
	<b>Total</b>	<b>120</b>	<b>100</b>
<b>Reason for No Generation of Waste</b>	Better Quality of Work	6	20
	Efficient Production Practices	15	50
	Better Materials Used	9	30
	<b>Total</b>	<b>30</b>	<b>100</b>
<b>Waste Minimization Techniques</b>	Size Selection	18	20
	Recipe Optimization	28	31.1
	Scouring	26	28.8
	Singeing	18	20
	<b>Total</b>	<b>90</b>	<b>100</b>

*Sources: Primary data*

Table-2 shows that 66.7 percent of the companies generate waste during the production process, 25 percent companies do not involve any waste and 8.3 percent of the companies have rated indifferent concerning the involvement of waste during the production process. Table-2 also shows that 50 percent of the companies do not generate waste during the production process as efficient production practices are followed by them, 30 percent companies do not generate waste as better materials are used whereas 20 percent of companies do not generate waste during production because of a better quality of work.

The result also shows that 31.1 percent of companies use recipe optimization techniques to minimize the waste, 28.8 percent companies use scouring technique to minimize the waste, 20 percent companies use both size selection and singeing techniques to minimize the waste.

### **Recycling of Waste**

**Table -3 Recycling of Waste**

	<b>Recycling of Waste</b>	<b>Frequency</b>	<b>%</b>
<b>Recycling of Waste</b>	Yes	61	67.8
	No	29	32.2

	<b>Total</b>	<b>90</b>	<b>100</b>
<b>Reason for NOT recycling the waste</b>	Logistical Problem	6	20.0
	Too costly	13	44.8
	Recycling is Inconvenient	9	31
	Misinformed about recycling	1	3.4
	<b>Total</b>	<b>29</b>	<b>100</b>
<b>Frequency of Recycling Waste</b>	Very often	25	27.8
	Often	38	42.2
	Rarely	27	30.0
	<b>Total</b>	<b>61</b>	<b>100</b>
Percentage of Waste Recycling	15%	29	47.5
	25%	26	42.6
	More than 40%	6	9.9
	<b>Total</b>	<b>61</b>	<b>100</b>

*Source: Primary data*

Table-3 shows that 67.8 percent of companies recycle their waste whereas 32.2 percent of companies do not recycle their waste. Among the 32.2 percent of the companies (29 companies) which do not recycle the waste is not recycled felt that (44.8 percent) recycling is too costly, 31 percent of companies state that inconvenient to recycle the waste, 20.0 percent of companies state that there is a logistical problem whereas 3.4 percent of companies state that they are misinformed about recycling. Among the 67.8 percent of companies (61 companies), 42.2 percent of the companies who perform the recycling process often, 30 percent of companies perform recycling rarely and 27.8 percent of companies' do recycling very often. Table-3 also reveals that 47.5 percent (61 companies) of companies' recycle only 15% of their waste, 42.6 percent of companies recycle 25% of waste and 9.9 percent of companies recycle more than 40% of their waste.

### **Problems Faced in Waste Management**

**Table-4 Problems faced in Waste Management – Garret Ranking**

<b>Problems</b>	<b>Mean Score</b>	<b>Rank</b>
Inappropriate equipment	48.10	2
Inadequate Maintenance	46.25	5
Waste Separation	50.12	1
Time Consuming	45.27	6
Storage of Waste	30.23	7
Collection and Transportation of waste is costly	46.40	4
Lack of Skilled labours	47.40	3

*Source: Primary data*

Table-4 shows the problems faced by companies in waste management. The garret ranking results reveal that waste separation stands the first rank with a mean score of 50.12, inappropriate equipment was ranked second by the respondents with a mean score of 48.10, lack of skilled labour was ranked third with a mean score of 47.40, Collection and transportation of waste is costly was ranked fourth with a mean score of 46.40, inadequate maintenance was ranked fifth with a mean score of 46.25, time-consuming was ranked sixth and storage of waste was ranked seventh with a mean score value of 45.27 and 30.23 respectively.

It is concluded that the respondents opine that separation of waste for reuse, inappropriate equipment and lack of skilled labour are the major problems faced by them during the managing of waste during the operations.

### Disposal of Waste

**Ho:** There is no significant difference between the productions of the company with the frequency of disposal of waste of the company.

**Table-5 Cross Tabulation / Chi-Square Test**

		Frequency of Waste Disposal			Total	$\chi^2 = 8.052a$ $df = 6$ $p.value = .234$
		Hourly	Weekly	Daily		
Production Per Month	100-150 Lakh kg	4	9	6	19	
	150-200 Lakh kg	12	12	5	29	
	200-300 Lakh kg	7	14	3	24	
	>300 Lakh kg	2	10	6	18	
	<b>Total</b>	<b>25</b>	<b>45</b>	<b>20</b>	<b>90</b>	

*Source: Primary data*

*5 percent significant level*

Table-5 reveals whether there is any significant difference between the productions of the company with the frequency of waste disposal by the company. The chi-square analysis result reveals that the p.value (0.234) is greater than the 5 percent significance level. So, the null hypothesis is accepted. Hence, there is no significant difference between the productions of the company with the frequency of disposal of waste of the company.

### V. Conclusion

This study has examined the role of waste management practices in various textile companies' in the Virudhunagar District. The study found that there is a lack of proper waste management practices by textile companies. Proper production planning and control should be strengthened inside the organization to reduce wastes. What is planned should be the best and it

should be implemented in the best way to extract all the advantages from it. Even though there is an enormous technological up-gradation, it is only the employees in whose hands the concept of waste management entirely lies. The study also found there is a lack of skilled labour in managing wastes. So, the textile company must train and educate their employees towards waste management practices in the textile sector.

Waste management is important because it reduces operating costs, reduces the risk of liability, reduces end-of-pipe treatment, improves process efficiency, enhances the public image, protects health and environment and also improves employee morale. Most of the textile companies try to follow waste management practices through recycling, but it has to improve their techniques to control waste at their premises. Even though textile companies felt upgrading the techniques is too costly and expensive, upgrading techniques will not only result in improving production, efficiency and financial performance but also result in controlling pollutants which paves the way for environmental growth and performance.

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## ***ANALYSING THE EMERGING GROWTH FOR HR ANALYTICS SOFTWARE***

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### **Abstract:**

The present study discusses the HR analytics practices in three difference sectors such as Logistics industries, IT companies and Hospital sectors. This study mainly focuses on the relation between HR analytics and various functions of these organisations. It tries to portray the view point of HR professionals towards HR analytics functions, their level of awareness about utility value of HR analytics, their opinion about the impact of usage of HR analytics on the productivity and efficiency of the organisations and finally about their level of satisfaction.

### **I. Introduction**

The present study discusses the HR analytics practices in three difference sectors such as Logistics industries, IT companies and Hospital sectors. This study mainly focuses on the relation between HR analytics and various functions of these organisations. It tries to portray the view point of HR professionals towards HR analytics functions, their level of awareness about utility value of HR analytics, their opinion about the impact of usage of HR analytics on the productivity and efficiency of the organisations and finally about their level of satisfaction.

### **II. Review of Literature**

1. Factors Affecting Successful Implementation of HR Analytics by Dahlbom et al., (2020). The digital era has allowed HR professionals to access large samples of data and analyse them in the aim to solve complex HR related challenges for better decision making. Their findings show that despite the high interest in data analytics and its benefits, many challenges surface when it comes to the use of HR data which hinders HR advancements.
2. HR analytics is a modern tool in HR for predictive decision making as stated by Abdul Quddus (2019). The study examined the relationship between HR functions with HR analytics techniques. The study highlighted that, the manager of any organisations should aware of the predictive decision-making process with the statistical evidence and it helps to filter successful and competent employees' information from the collection of databases.
3. Dahlbom et al (2019) examined that, how HR analytics contribute to the various processes of HR function. Besides, the study examined the influencing factors of HR function including HR analytics, Big Data, and factors hindering HRA in the Finnish organisations. The study recommended that the organisation must replace the traditional HR functions and pointed to that the importance of HR analytics technique should be emphasized to HR professionals.
4. HR analytics is a powerful tool that has the possibility of adding positive value to the functions of HR department and improving the effectiveness and efficiency of every



associated aspects of it through logical and numerical explanations. The use of data in HR is referred as “workforce analytics,” “human capital analytics” or “HR analytics”. With the help of HR analytics. HR professionals make decisions which enable to attract, retain and improve the employee performance and an organization can maintain its’ success in the long run only if it keeps itself updated with the latest trends of HR analytics (Reena et al., 2019).

5. HR analytics, transactional to transformational hr approach Dr. Kakade kiran S (2018). The study examines that how HR Analytics facilitates the improvement of workforce performance in an organization thus increasing the productivity of the employees, in turn, increasing revenue generation. This paper also explores the importance of HR analytics practices and applicability in different sectors of the organization through case study methodology. From the analysis of the case studies, concluded that the critical issue of HR viz. strategic planning, recruitment, retention, successful HR policy implementation analysis, workforce forecasting, performance review, employee engagement etc. all can now be fixed with the HR analytics technique. In this way the organizational need to change their traditional approach to transformational approach by adopting the latest technology in HR through HR analytics.

### **Objectives:**

The present study makes an attempt to understand the effective utilisation of human resource analytics software in 3 different organizations and the level of adoption relating to the extent of its usage in various hr functions.

### **III. Methodology**

The researcher used both primary and secondary sources of data. Primary data are collected through pre-tested questionnaire. This questionnaire has been developed after an in-depth analysis of the previous studies conducted in this field. The secondary data are compiled from published articles, books and other relevant sources. In this study the data have been collected through online survey from HR professionals working in 85 major companies. The collected data are analysed and interpreted by using relevant statistical tools.

### **IV. Findings**

- 85 organizations were approached for the present study, 35 from each of the sector that is Logistics, IT & Hospital.
- 63 organizations were considered for the final study. 31.4% constitute logistics industry, 19.6% Hospital industry and 49% constitute IT sector.
- It shows that from the organizations approached for data collection, there is 100% adoption of analytics in IT sector than compared to logistics (81.25%) and hospital industry (90%).
- Therefore, it is evident that there is a maximum awareness about data analytics in IT sector compared to that of logistics and hospital industries.
- Research hypotheses was framed to understand the difference in adoption of data analytics in organizations across different sectors, based on the analysis of Chi-Square test, the study

also reveals that the significance value is above 0.05, which indicates that there is no significant difference in adoption of data analytics in organizations across sectors. It means there is adoption of data analytics and also human resource analytics in the organizations across sectors.

## V. Conclusion

HR analytics is a powerful tool for organizations in optimizing their workforce decisions for best business results. Hence, HR and other departments need to have an understanding for the purpose and execution of workforce analytics. It is not only about using advanced techniques but also about reducing human bias and creating new insights. HR can successfully contribute as a strategic function by implementing analytics aptly. The analysis of the study revealed that HR analytics can enhance the productivity and efficiency of the IT organisations to a large extent. It also found out that the employees from the IT organisations by and large perceive HR analytics as a facilitator in goal attainment and certainly not as block to an organisation's growth. At the same time the management of the IT organisations must take initiative to implement HR analytics in core HR activities which will in turn improve not only the satisfaction level of employees but also the productivity and efficiency of the IT organisations.

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## **IMPACT OF WELFARE FACILITIES ON EMPLOYEE COMMITMENT IN CASH MANAGEMENT SERVICES COMPANY-CHENNAI**

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### **Abstract**

*This article explores to identify the various welfare facilities provided and its impact on employee commitment in cash management Services Company. Employee welfare facilities include statutory welfare and non-statutory welfare facilities. In order to achieve the objectives, a survey was done for a sample size of 110 respondents. Survey was successfully completed, data collection was done, tabulated and inference was drawn out of them. The research design for the study is descriptive in nature and simple random sampling is used to collect data. The study also suggests ways to improve welfare facilities among employees.*

**Keywords:** *welfare facility, employee commitment, statutory welfare, non-statutory welfare*

### **I. Introduction**

Employee welfare means “the efforts to make life worth living for workmen.” Organizations provide welfare facilities to their employees to keep their motivation level high. Employee welfare entails everything from services, facilities and benefits that are provided by an employer for the comfort of an employee. The welfare measures need not be in monetary terms only but in any forms. Facilities like medical benefits, education and recreation facilities for employees help in raising their standards of living. This makes employees to pay more attention towards work and thus increase the productivity of organization and promote healthy industrial relations thereby maintaining industrial peace. Employee’s commitment refers to the psychological attachment of employees to their workplaces. Commitment to organization is positively related to such desirable outcomes as job satisfaction and negatively related to such outcomes as absenteeism and turnover. The three types of organizational commitment of employees are affective commitment, continuance commitment and normative commitment.

### **II. Objectives**

- To Study the impact of welfare facilities on employee commitment in cash management services company.
- To Study various welfare facilities provided by the company.
- To identify the relationship between Welfare Measures and Employee’s Commitment.

### **III. Literature Review**

**Aswathappa [1]** in his view focused on three major aspects which are suitable working time, appropriate salary and occupational health care. It is nothing but the mental, physical, emotional and moral wellbeing of an individual who is working in an organization. The safety and security in the environment of work place provides the basic factor for the person to enjoy working. The work should not pose health hazard for the person. The welfare measures aim at improving and integrating the social-psychological needs of an employee, It creates a culture of commitment towards work in organization and society which provides higher productivity and great job satisfactions to the employees. In their research paper

**Dixit and Bhati (2012)[2]** have identified the impact of employees’ commitment on sustained productivity in Auto Component Industry in India (Denso). The results of the study indicate that the Employees Commitment (Affective, Normative, Continuance) are significantly related to sustained productivity in

Auto Component Industry. The research findings reveal that there exists positive relationship between the three commitments – affective, normative and continuance commitment and sustained productivity of the organization.

**Srivastava (2004)[3]** presented his research paper on “Impacts of labour welfare on employee attitude and job satisfaction”, he concluded that private and public sector workers significantly differ in terms of overall welfare activities. Result indicates that public sector provides better welfare facilities to their workers in comparison to private sectors. Private and public sectors workers significantly differ in terms of job satisfaction. Secondly he concluded that public sector workers are more satisfied with their job as compared to the private sector workers. The workers who feel better welfare facilities they are more satisfied rather than who feel poor welfare facilities in private sector as well as public sector. Private and Public sector workers significantly differ on attitude of workers towards management. Public sector workers have more favorable attitude towards management in comparison to private sector workers.

**Patro (2015)[4]** in a comparative analysis of welfare measures in public and private sector found that an employee welfare facility is the key dimension to smooth employer-employee association. These welfare facilities improve the employees’ morale and loyalty towards the management thereby increasing their pleasure, fulfilment and performance.

### III. Theoretical Framework

This study mainly focuses on the influence of five important demographic factors eg., age, gender, marital status, education and experience on welfare facilities. In this model, demographic factors are independent variables whereas welfare facilities are dependent variables.

#### Population and Sampling Techniques

A questionnaire method was employed to collect data regarding the demographic profile and welfare facility factors of management and non-management employees in the company. Descriptive study was conducted, management and non-management employees were taken as respondents for the study. The sample size taken for the study is 110. Simple random sampling technique has been used in this study.

#### Measuring Instrument

The questionnaire method of collecting data involves questioning employees for their responses on all items except demographic items is gathered through 5-point Likert scale anchored as 1= Strongly Disagree, 2= Disagree, 3= Neither agree nor Disagree, 4= Agree, 5= Strongly Agree. For demographic scale, the information regarding age, gender, education, marital status and experience are collected for this study.

#### Data Analysis

Data is analyzed using descriptive analysis using frequency and percentages. For testing hypothesis One way ANOVA has been used. The analysis is presented hereafter.

**Descriptive Analysis:** Data analysis began with the characterization of the sample presented in **Table -1**. The answers by the employees can be characterized as follows:

Demographic Variable	Answer Options	FREQ.	%
Gender	Male	86	78.2
	Female	24	21.8
Age	Below 25	18	16.4
	26-35	59	53.6

	36-45	22	20.0
	46-50	3	2.7
	Above 50	8	7.3
Education	Diploma	18	16.4
	Graduate Degree	53	48.2
	Post Graduate	35	31.8
	Others	4	3.6
Experience	0-1 Year	14	12.7
	2-4 Year	19	17.3
	5-7 Year	44	40
	More than 7 Years	33	30
Marital Status	Single	52	47.3
	Married	58	52.7

Source: Primary data collected from respondents

### Analysis of Respondents opinion towards Employee Welfare Facilities

**Table -2:** Respondents opinion towards Employee Welfare Facilities

Particulars	SD	D	NAD	A	SA
<b>Statutory Welfare Measure</b>					
Pantry services are provided by the organization	10.9	10.0	30.0	41.8	7.3
Drinking Water are regularly available in the organization	00	3.6	11.8	67.3	17.3
Proper Ventilation and good environment in the work place	00	3.6	22.7	48.2	25.5
Rest room and lunch room facility are hygienically maintained by the organization	8.2	17.3	22.7	35.5	16.4
Proper lightings are fixed in the organization	00	6.4	21.8	43.6	28.2
Company has anytime availability of emergency kits	00	6.4	20.0	50.0	23.6
<b>Non Statutory Welfare Measure</b>					
Company has provided proper vehicle parking facility	00	2.7	29.1	47.3	20.9
Employers are ready to give counseling to employees whenever they are in need of it	13.6	14.5	20.0	35.5	16.4
Proper recreational facilities	00	3.6	50.9	30.9	14.5
Current Employee Referral Program system is satisfactory	00	11.8	36.4	34.5	17.3
Company issues work from home to employees whenever they are in need of it.	3.6	3.6	14.5	50.9	27.3
<b>Social Security Measure</b>					
Employees are benefited by provident fund	00	00	13.6	61.8	24.5
Employee State Insurance are eligible for all employees	3.6	00	24.5	50.0	21.8
Medical benefits to both the employees and family members	11.8	3.6	10.0	53.6	20.9
Death compensation are issued by the organization	10.9	6.4	10.9	46.4	25.5
Maternity benefit for women employees are given as per policy	8.2	3.6	29.1	30.9	28.2

Source: Primary data collected from respondents *Note: SD- strongly disagree; D- disagree; NAD-neither agree nor disagree; A-agree; SA-strongly agree*

### Analysis of Respondents opinion towards Employee Commitment

**Table -3: Respondents opinion towards Employee's Commitment**

Particulars	SD	D	NAD	A	SA
<b>Affective Commitment</b>					
I enjoy discussing my organization matters with people outside	20.9	10.0	25.5	30.0	13.6
This organization features a lot of private that means on behalf of me	4.5	7.3	30.0	47.3	10.9
I would be terribly happy to pay the remainder of my career with this organization	00	8.2	12.7	72.7	6.4
<b>Normative Commitment</b>					
Things were better in the days when people stayed with one organization for most of their careers	00	10.0	41.08	37.3	10.9
I do not believe that a person must always be loyal to his/her organization	2.7	24.5	39.1	19.1	14.5
I would feel guilty if I left my organization currently	18.2	18.2	26.4	26.4	10.9
<b>Continuance Commitment</b>					
Right now staying with my organization is a matter of necessity as much as I desire	00	7.3	35.5	50.0	7.3
If I get another offer for a better job elsewhere I would not feel, it was right to leave my organization	7.3	10.0	23.6	54.5	4.5
I feel that I have too few options to consider leaving this organization	3.6	00	41.8	46.4	8.2

Source: Primary data collected from respondents *Note: SD- strongly disagree; D- disagree; NAD-neither agree nor disagree; A-agree; SA-strongly agree*

### Results of Hypothesis Testing Using One-way ANOVA

H0: There is no significant difference among the experience of the respondents with respect to welfare facilities offered by selected cash management services company in Chennai city.

**Table -4: ANOVA test for experience group of the respondents with respect to welfare facilities**

ANOVA						
Welfare facilities	Experience	Sum of Squares	Df	Mean Square	F	Sig.
Social Security Measures	Between Groups	4.721	3	1.574	4.638	.004*
	Within Groups	35.970	106	.339		
	Total	40.691	109			
Statutory Welfare Measures	Between Groups	10.949	3	3.650	3.240	.025*
	Within Groups	119.423	106	1.127		
	Total	130.373	109			
Non-statutory welfare Measures	Between Groups	23.829	3	7.943	5.414	.002*
	Within Groups	155.526	106	1.467		
	Total	179.355	109			

Note : \* Rejected at 5% Level of significance

The above table shows the result of ANOVA test for experience group of the respondents with respect to welfare facilities offered by selected cash management service in Chennai city. The factors of social security, Statutory Welfare and Non-statutory welfare, sig. values are less than 0.05. Therefore, the null hypothesis is rejected. So, it is concluded that there is significant difference between experiences with respect to welfare facilities.

### Relationship between Variables of Employee Welfare Measures and Employee's Commitment

**Table – 5:** Correlation between Welfare Measures on Employee's Commitment

	SWM	NWM	SSM	AC	NC	CC
SWM	1					
NWM	0.540**	1				
SSM	0.683**	0.466**	1			
AC	0.417**	0.593**	0.416**	1		
NC	0.407**	0.281**	0.274**	0.373**	1	
CC	0.132**	0.007**	0.167**	0.275**	0.579**	1

\*\* . Correlation is significant at the 0.01 level (2-tailed). Note: AC – Affective Commitment, NC – Normative Commitment, CC – Continuance Commitment

Regarding the correlation between employee welfare measure and employee's commitment variables, at a highest correlation of 59.3 per cent has occurred between the Non-statutory Welfare Measure (NWM) and Affective Commitment (AC). The Non-statutory Welfare Measure (NWM) and Continuance Commitment (NC) has set a relation by 7 per cent at the lowest level between welfare measure and employee's commitment variables.

### V. Conclusion

Once the organization offers totally different welfare facilities to their employees, there is a chance to extend the commitment of the employee. Based on this perception, the proposed study has been conducted in Cash Management Services Company in Chennai city. The findings of the analysis indicated that the employee welfare measure especially lightings, working environment, vehicle parking facilities, maternity benefit, Provident fund and Death compensation facilities creates a positive approach on employee's commitment, whereas the other factors such as recreational facility, pantry facilities etc. creates a negative approach on employee's commitment. The factors of employee welfare facilities namely statutory welfare facility and non-statutory welfare facility are highly influenced by the employee's commitment like affective and normative commitment. But in the case of continuance commitment, social security measure alone creates an impact, the remaining variable not create any impact on continuance commitment. From the study found that majority of the employees are satisfied with the existing welfare facilities offered by the organization, but in such cases, the organization has to take a necessary action against the employee welfare facility which creates a negative approach among the employees, it will definitely raise the employee's commitment with the organization.

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