

INTERNATIONAL RESEARCH FELLOWS ASSOCIATION'S

RESEARCH JOURNEY

International Multidisciplinary E-Research Journal

PEER REFREED & INDEXED JOURNAL

February - 2020 Special Issue – 235 (A)

Strengthening Business Competencies for Sustainable Development



Guest Editor

Dr. K.K. Deshmukh

Principal

S.N. Arts, D.J. Malpani Commerce &
B.N. Sarda Science College, Sangamner

Executive Editor :

Dr. Arun Gaikwad

Professor & Head, Dept. of Commerce

Associate Editors :

C.A. Dr. A. D. Divekar

Prof. L. B. Malusare

Dr. H. B. Panjabi

C.M.A. S. G. Wadhule

Chief Editor : **Dr. Dhanraj Dhangar**



This Journal is indexed in :

- Scientific Journal Impact Factor (SJIF)
- Cosmos Impact Factor (CIF)
- Global Impact Factor (GIF)
- International Impact Factor Services (IIFS)



26	Make in India an Initiative for Strengthening Manufacturing Sector	S. S. Ranmare	130
27	Contribution of E-Commerce in Marketing System	Prof. S. B. Kardak	136
28	Role of Food Processing Sector on India Financial System	Dr. Shivanand. Bhanje	140
29	Social Media and Marketing	Dr. Vijay Bairagi	146
30	Mudra Yojna -An Overview	Archana Gawale	150
31	An Analytical Study of Demonetization	Prof. G. R. Shelke	156
32	E-Commerce / Business and Consumer Trends	Dr. Tapes Chandra Gupta	160
33	Agricultural & Sustainability	Miss. Anuradha Paulbudhe	164
34	The Sustainable Business Development Through A Cost Management and Control	Dr. Rohidas Godase	168
35	Indian Marketing Environment	Mr. Sushil Pawar	173
36	Strengthening Business Competencies for Sustainable Development	Mrs. Charusheela Gayake	178
37	Indian Banking Sector: Problems and Measures	Dr. Sadashiv Mengal	183
38	A Study on Economic Development in A Digital World: Prospects, Pitfalls And Policy Options	Dilip Badave	188
39	A Study of Financial Inclusion (Pradhan Mantri Jandhan Yojana) for Sustainable Economy	Dr. Dipak Dokhale	199
40	Managing Water Crises for Sustainable Development: An Indian Discerning 2025	Dr. Prashant Tambe, Rahul Khandelwal	205

Our Editors have reviewed papers with experts' committee, and they have checked the papers on their level best to stop furtive literature. Except it, the respective authors of the papers are responsible for originality of the papers and intensive thoughts in the papers. Nobody can republish these papers without pre-permission of the publisher.

- Chief & Executive Editor



Managing Water Crises for Sustainable Development : An Indian Discerning 2025

Dr. Prashant R. Tambe

Director

Technical Campus Akole

Ahmednagar

Maharashtra

prashant.tambe1973@gmail.com

Dr. Rahul K. Khandelwal

Assistant Professor

IMSCD&R

Akole, Ahmednagar

Maharashtra

rahulkhandelwal29@rediffmail.com

Abstract

As the world embraces the importance of environmental sustainability, organizations must place a greater emphasis on addressing the water crisis, and minimizing impact to themselves and the planet. One of the main causes of India's poor management record is its lack of a coherent and effective domestic water strategy. The United Nations' Sustainable Development Goal number six deals with the issue and to ensure sustainable water management Undeniably, water challenges in India enclose not only permeated to each intensity, they are intensified by the scarcity of policies and mechanisms to accurately control the use of water resources. The existing policy framework lacks a obvious enticement structure for proficient and sustainable water use. Nevertheless, the threat of a water crisis is prompting companies to develop various planning strategies that will help their businesses be resilient against future water-related threats. Issues related to lack of adequate enforcement and monitoring of obtainable water policies destabilize water governance. As very few of research work is carried out in this regard so the above problem remains unattended so the present research gains significance. The specific objective of research is to understand the global and Indian water management scenario along with the needs, challenges and advantages of water management for environmental sustainable development. The study emphasis on proper actionable policies in managing the water crises for development of country

Key Words: Water management, Water Crises, Sustainable Development, Sustainable Goals

Introduction

Water plays a vital role in sustaining livelihoods, human well-being and socio-economic development. Over the past decades, however, concerns over 'water security'—the capacity of a nation to guarantee the availability of quality water in a sustainable fashion—have emerged¹. The global demand for water is projected to increase by 55 per cent by 2050 to satisfy increased manufacturing, power generation and domestic requirements². More than two billion people worldwide live in regions facing water scarcity and in India this is a particularly acute crisis. Just about 224 Millions of Indians at present lack access to fresh drinking water, and the circumstances are only getting worse.³ India's command for water is increasing at a disquieting rate as rising population has already plagued intended water resources. India currently has the world's second largest population, overwhelming 1.6 billion, putting escalating strain on water resources as the digit of people grow and faces the complicated issue of obtaining adequate water for the future⁴. According to World Bank's predictions, given that unless India takes immediate correlative actions, its ground water table will begin to dry up by 2025. It notes that if trends persist, more than 100 million Indians will soon face desperate domestic, agricultural and



industrial water shortages, with serious implications for longer-term food security, livelihoods and economic growth. Therefore, rectifying poor management of existing water resources is a key security challenge for India, both now and in the future. This paper examines India's water Management issues like-River Pollution, Water Conflicts, Ground water Pollution & Poor Management of water.

Research Problem: -

One of the main causes of India's poor management record is its lack of a coherent and effective domestic water strategy. Undeniably, water challenges in India enclose, not only permeated to each intensity, they are intensified by the scarcity of policies and mechanisms to accurately control the use of water resources. The existing policy framework lacks an obvious enticement structure for proficient and sustainable water use. Low or deficient water charging and energy subsidies for groundwater pumping drive severe exhaustion of resources. Issues related to lack of adequate enforcement and monitoring of obtainable water policies destabilize water governance. Prime Minister Modi's pledge to prioritizing water sanctuary, counting the Ganga renovation, provides a gap of opportunity to move forward a paradigm shift for water administration in India. As very few of research work is carried out in this regard so the above problem remains unattended so the present research gains significance

Research Objective

The specific objective that was intended to examine different perspectives like legal framework, general practices and problems faced in water management. To understand the global and Indian water management scenario along with the needs, challenges and advantages of water management. To suggest actionable policy in managing the water crises for sustainable development

Research Methodology:

The research is based on secondary data extracted from reports of various Organizations, research groups and social activity groups from same field. Records and Information maintained by various governments and other related agencies regarding waste water management analyzed and use as per the requirements. Books and other publications, research papers and review reports published in journals, Unnoted and other non-classified information.

Sustainable development

Sustainable development meets the needs of the present, without compromising the needs of the future generations. (Brundtland, 1987) Sustainable development must be based on ecological principles, conscious and environmentally decisions promoting sustainability refers to the future, they need to be taken into consideration in the present. Responsible management assumes responsibility for the triple bottom line (sustainability), stakeholder value (responsibility), and moral dilemmas (ethics).

Global Scenario

The global demand for water is projected to increase by 55 per cent by 2050 to satisfy increased manufacturing, power generation and domestic requirements². More than two billion people worldwide live in regions facing water scarcity and in India this is a particularly acute crisis. India's demand for water is growing at an alarming rate. India currently has the world's second largest population, which is expected to overtake China's by 2050 when it reaches a



staggering 1.6 billion, putting increase strain on water resources as the number of people grows. Water scarcity is an abstract concept to many and a stark reality for others. It is the result of myriad environmental, political, economic, and social forces. Surface water and groundwater are the sources of India's water supply. Other sources, such as desalination, are negligible because they are not cost effective.

Year	Agriculture	Industry	Domestic	Total	Per Capita
India	Billion Lit/Day				Lit/Day
2000	1658	115	93	1866	88.9
2050	1745	441	227	2413	167.0
China					
2000	1024	392	105	1521	82.7
2050	1151	822	219	2192	155.4
USA					
2000	542	605	166	1313	582.7
2050	315	665	187	1167	484.6

In France, there has been success in dealing with groundwater overexploitation through the involvement of user groups in the Basin Committee. There are three levels of rules evolved by the Basin Committee for managing the groundwater basins in the event of drastic fall in the water table. The SI, S2 and S3 are the threshold levels of the water table referring to altitude above the MSL in meters. When groundwater table dips to the SI threshold, the irrigators are alerted to use the water more economically and to adopt the conservation measures. Similarly, irrigation is prohibited two days in a week for cereals and one day for other crops when water table drops to S2 level. In the case of S3 there is a dis-equilibrium between the users and the committee and action is needed (Nagaraj 2000) States and local governments have traditionally managed groundwater in the western United States. In some states the management systems have been established by state governments and regulated at the state level. In some other states the management has been delegated to local institutions such as a water management or Natural Resource Districts (Smith 2018). In the western US the groundwater overdraft problems are being effectively addressed through institutional policy instruments with local control. (Moench, 1992). The Nebraska State in the US is the frontrunner to initiate a variety of controls with local efforts to manage the groundwater overdraft. These measures include formation of natural resource districts with varying responsibilities over groundwater issues, creation of an enabling framework specifying user rights, correlative rights to a reasonable use, issue of permits for extraction, allocating quotas and even declaration of moratorium on new wells in critical/over exploited areas. These regulations enabled to set an upper threshold for extraction of groundwater and made groundwater legally scarce. This has had a profound impact on use pattern and conservation of groundwater in the region (Nagaraj et al. 2000).

China has been proactive in addressing groundwater over exploitation through regulatory measures compared to many south Asian countries, although its performance is not satisfactory. It has implemented a blend of measures ranging from well permits, withdrawal permits, differential and penal pricing, direct regulations and sealing of wells, creating alternative water



supplies and promoting water saving technologies. This strategy has been relatively successful with industry than agriculture (Shaw et al 2006).

Thus, international experience shows that a combination of approaches ranging from regulatory to institutional and economic instruments could be deployed to deal with emerging problems of groundwater overdraft. Groundwater management approaches effective in one country may not be effective in another country due to variation in type of aquifers, number of users involved, alternative sources of water and the larger political economy.

Indian water Scenario

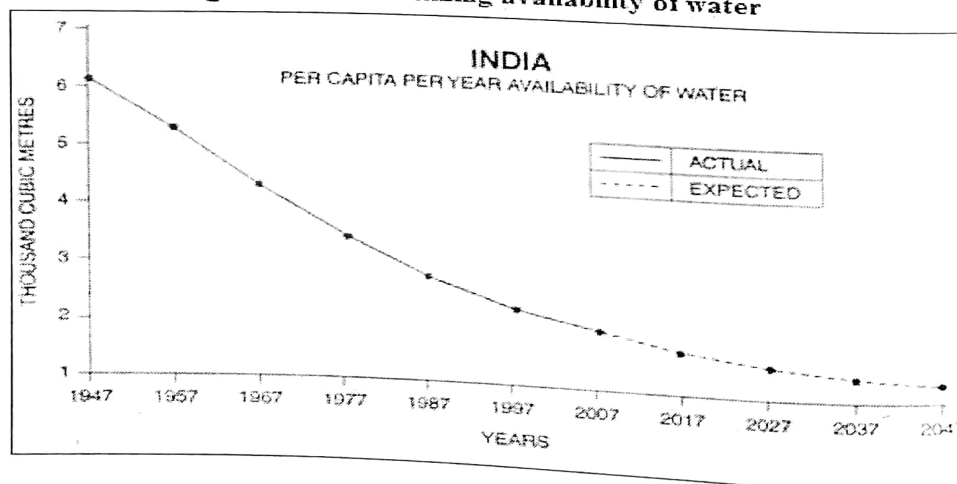
India is blessed with good rainfall well distributed over 5-6 months in the year. The average annual rainfall in the country is 1170 mm and total available sweet water in the country is 4000 billion m³ per annum. Out of this, over 1047 billion m³ water is lost due to evaporation, transpiration and runoff, reducing the available water to 1953 billion m³ and the usable water to 1123 billion m³. It is disturbing to note that only 18% of the rainwater is used effectively while 48% enters the river and most of which reaches the ocean. Out of the total usable water, 728 billion m³ is contributed from surface water and 395 billion m³ is contributed by replenishable ground water. Against the above supply, the water consumed during the year 2006 in India was 829 billion m³ which is likely to increase to 1093 billion m³ in 2025 and 1047 billion m³ in 2050, as estimated by the Government of India (Smith 2018)

Per capita water availability in India

Year	Population (Million)	Per capita water availability (m ³ /year)
1951	361	5177
1955	395	4732
1991	846	2209
2001	1027	1820
2025	1394	1341
2050	1640	1140

Source: Government of India, 2018.

Figure: India's declining availability of water



(Source:WRIS India)

Challenges in Water Sector

The water supply in India is going to be a serious challenge due to various reasons. The most serious concern is the growing population which is likely to increase to 1.66 billion by 2050. With the increasing population, the annual food requirement in the country will exceed 250 million tons. The total demand for grains will increase to 375 million tons including grain for feeding livestock. With the growth in the National GDP, at 6.8% per annum, during the period from 2000 to 2025 and 6.0% per annum, during the years 2025 to 2050, the per capita income is bound to increase by 5.5% per annum. This will create an additional demand for water. The requirement of water for livestock will rise from 2.3 billion m³ in 2000 to 2.8 billion m³ in 2025 and 3.2 billion m³ in 2050.

Critical Management Gaps

Surface irrigation projects in India are planned and executed by Government for the benefit of the society. Many of them are multipurpose river valley projects. In the recent years, due to riparian rights, many states are involved in resolving their dispute resolution in sharing river waters. Groundwater extracted from borwells is an invisible resource and in the hard rock aquifers which occupy 60 percent of India's geographical area, there is technical difficulty in delineating aquifer boundaries and hence there is a problem in monitoring and regulation. In addition with such a large, number of farmers (20 million irrigation pump sets) across wide area, the governance is challenging with high transaction costs due to following factors:

- Lack of precise information system on volume of groundwater availability, quality, extraction, recharge and overdraft at the micro-level for the user and for the planner.
- Well inventory along with the profile of groundwater users is vital for the implementation of any groundwater management strategy, but seldom available.
- Inadequate technical support services and resource persons well versed with hydrogeology and understanding groundwater dynamics over timescale at the user level. The technical inputs and advice to the users is indispensable for sustainable development.
- Lack of well-defined groundwater use rights constrained to regulate groundwater extraction.
- Weak planning and institutional framework to guide development of the resource at different levels. As a result, investments on groundwater have continued unabated leading to overdraft.
- Further, there is a severe competition for groundwater use across different uses, but with no mechanism to allocate the resource among different sectors on the lines of IWRM
- There is total illiteracy regarding all aspects of groundwater in stakeholders who fail to appreciate the need for sustainable use
- There are no appropriate institutions addressing groundwater extraction, quality concerning quality pumps, depth, and pollution of aquifers. Thus, such critical management gaps need to be addressed on priority basis to correct groundwater distortions /externalities to treat the sustainable path of extraction. There is policy failure to address these critical challenges in managing groundwater due to the common pool nature.



Policy Approach

The water policy should provide the overall framework for efficient, equitable and sustainable management of available water resources across different sectors and regions of India. This needs both short and long term strategies with periodic review of water policies and laws in response to the economic and technical dynamics of groundwater situation. The policy should serve as a blue print and guide for action. It is necessary to ensure that all the relevant stakeholders are properly represented in the planning process from village to the district level, so as to reflect the local realities for viable solutions. Over the last 10 years, the situation has changed drastically and the progress in the water sector has not been keeping up with the expected target. It was therefore felt necessary to bring further changes in the policy, particularly in the Agriculture, Industrial and Domestic areas.

Conclusion & Discussion

The research agrees with the research conducted by (Kartar singh 2013) from economist perspective managing water for sustainable development is extremely important. He warns that amount of utilizable water in India is likely to decline further due to increased water consumption in house hold, industry and agriculture sector. Research advocates the findings of Upadhyaya 2014) that there is a lack of incentives for the polluters to control pollution. Rather, the current policy encourages the polluters to bribe the pollution control officials. An arrangement to compensate the villagers who participated in protecting upstream drinking water sources for the people downstream areas in the Sukhomajri watershed region in northern India has been a classic example of how the PES-type mechanism could work efficiently in the Indian context (Huang et al., 2009). Placing monetary values on the *non-market* components of water is possible with various non-market-valuation techniques developed by environmental economists over the years (Brown, 2003), which could be appropriately used to estimate the scarcity value of water. At present, water allocation decisions are based on the engineering approach, which embodies the notion of surplus water being measured only in terms of physical units. The research agrees the opinion by (Wunder, 2012) that the institutional failure and the resulting mismanagement of water sources in India could be addressed through appropriately integrating communities, markets and governments.

Implications:-

- Plant a clearer incentive configuration to progress the efficiency of water use. This includes removing stubborn incentives, improving distribution arrangements and considering suitable water charges.
- Strengthen water governance establishing better mechanisms and institutions to facilitate vertical (among levels of government) and horizontal (among sectors) coordination and resolve conflicts.
- Ensure sustainable financing to ensure that existing water infrastructure (e.g. Irrigation canals, water supply and sanitation) is maintained and used to its full potential
- Dam safety legislation should be enacted to ensure proper inspection, maintenance and surveillance of the existing dams and also to ensure proper planning, investigation, design, construction and safety of new dams. The guidelines on the subject should be



kept under constant review and periodically updated and reformulated. There should be a system of continuous surveillance and regular visits by experts

- Increase investment in the expansion of water supply, sanitation and waste water treatment facilities and position in appropriate cost revitalization to contribute to sustainable financing flows through legal framework.

References

- K. Singh, S., (2012). Traditional water management systems. Indian Journal of Traditional Knowledge, 11(2), 266–272.
- Mani, M. (Ed.). (2013). Greening India's growth: Valuations and trade-offs. London: Earthscan.
- Wunder, S. (2008). Payments for environmental services and the poor: Concepts and preliminary evidence. Environment and Development Economics, 13(3), 279–297.
- Government of India, Twelfth Five Year Plan Planning Commission, Vol. 1, SAGE Publications: New Delhi, 2013, p. 144
- Brundtland, H. (1987): Report of the World Commission on Environment and Development: Our Common Future. Oslo. (<http://www.un-documents.net/our-common-future.pdf>)
- Nagaraj 2000 "Climate Change and its Impact on Water Resources in India", Madurai Kamaraj University, Madurai, December 15-17. 53 pp.
- Smith 2018 "India's water future to 2025-2050: Business as usual scenario and deviations. Research Report 123, IWMI. 52pp.
- Moench, 1992 IDSA. Water Security for India: External dynamics. Task Force Report
- Shaw et al 2006 Global water outlook to 2020: Averting an impending crisis. Food Policy Report, IWMI. 36 pp
- Upadhyaya (2014) The Narmada : An inquest into the Politics, Penguin Books, New Delhi.
- Huang, (2009). Payments for watershed services in Asia: A review of current initiatives. Journal of Sustainable Forestry, 28(3), 551–575.
- Brown (2003). Interlinking of peninsular rivers: A critique. Economic and Political Weekly, 38(27), 2865–2872
- Wunder (2012). Assessing the ecosystem services of Chilika. Chilika Newsletter, 5, 17–18.



COSMOS IMPACT FACTOR

HOME

INDEXED JOURNAL

SUGGEST JOURNAL

REQUEST IF

DOWNLOAD LOGO

REVIEWER PANEL

Search Journal

Search

Journal Detail

Category

INDEXED JOURNAL
SUGGEST JOURNAL
JOURNAL IF
REQUEST FOR IF
DOWNLOAD LOGO
CONTACT US

SAMPLE CERTIFICATE

SAMPLE EVALUATION SHEET

Journal Name	RESEARCH JOURNEY
ISSN/EISSN	2348-7143
Country	IN
Frequency	Quarterly
Journal Discipline	General Science
Year of First Publication	2014
Web Site	www.rsearchjourney.net
Editor	Prof. Dhanraj Dhangar & Prof. Gajaran Wankhede
Indexed	Yes
Email	researchjourney 2014@gmail.com
Phone No.	+91 7709752380
Cosmos Impact Factor	2015 : 3.452

GIF
GLOBAL IMPACT FACTOR

News Updates Due to large number of application please allow to update your journal

Research Journey

SJIF 2019 :

6.625

Previous evaluation SJIF

2018 6.428
2017 6.261
2016 6.087
2015 3.988

Area : Multidisciplinary

Evaluated version : online

The journal is indexed in :

SJIFactor.com

Basic Information

Main title	Research Journey
Other title (English)	Research Journey
Abbreviated title	
ISSN	2348-7143 (E)
URL	http://WWW.RESEARCHJOURNEY.NET
Country	India
Journal's character	Scientific
Frequency	Quarterly
License	Free for educational use
Texts availability	Free

Contact Details

Editor-in-chief	Prof. Dhanraj Dhangar M.G.V'S ARTS & COMMERCE COLLEGE, YEOLA, DIST NASHIK
Publisher	India MRS. SWATI SONAWANE

SWATIDHAN PUBLICATIONS

Price : Rs. 800/-

For Details Visit To : www.researchjourney.net

A
Research Paper
On
**“The Contemporary Trends In
Management Institutes To Meet
The Changing Corporate Scenario”**

Submitted By
Dr. Prashant Radhakrishna Tambe
(BCS, MCM, MBA, MCA, PHD)
Director
TECHNICAL CAMPUS AKOLE

INTRODUCTION:

Higher Education System in India: India's education has a long history dating back to institutions such as Nalanda. India, being a developing nation, struggles with challenges in its primary education. Higher Education in India is one of the most developed in the entire world. There has in fact been considerable improvement in the higher education scenario of India in both quantitative and qualitative terms. In technical education, the IITs, and in management, the IIMs have already marked their names among the top higher educational institutes of the world. Moreover the Jawaharlal University and Delhi University are also regarded as good higher educational institutes for doing postgraduates courses and research in science, humanities and social sciences. As a result, students from various parts of the world are coming today for higher education in India. There are at present 920 (UGC list 01.11.2019) government-recognized Universities in India. Out of them 50 are Central Universities, 126 are Deemed to be Universities, 340 are Private Universities and 404 are State Universities. Most of these universities in India have affiliating colleges where undergraduate courses are being taught. According to the Department of Higher Education, Govt. of India, there are 39,071+ colleges, 284.54+ lakh students and 5.75+ lakh teachers in various higher education institutes in India.

The thrust of National Education Policy 2019 underlying the Twelfth Five Year Plan for Higher Education is on increasing access to quality higher education while ensuring equity. A new Scheme for Reduction in Regional Imbalances, Social Gaps and Promotion of Inclusiveness in Higher Education has been introduced by the University Grants Commission (UGC) in the XII Plan, which will serve the rural and tribal areas as well.

OBJECTIVES OF THE RESEARCH:

To identify and map Corporate Expectations with Management Institutes and suggest measures to bridge the same.

DATA AND DATA COLLECTION METHOD:

1. Source of Information:

Structured Questionnaires were used for the data collection from Management Institute and Industry.

i. Primary Data:

- Feedback from Management Institutes.
- Experts' opinion from the Industries.
- Interviews with competent person working in Placement Consultancy.

ii. Secondary Data: Secondary data collected through

- Government Publications
- Annual Reports
- National and International Journals
- Magazines
- Research Books
- News Papers
- Visit to libraries related to Industries and other published documents related to the subject.

2. Instruments of Data Collection:

1. Questionnaire
2. Opinionnaire
3. Personal Interviews

SAMPLING:

- **Sample Technique:** Simple Random Sampling
- **Sample Size:**

1. Management Institutes:

Total number of Management Institutes affiliated to SPPU, Pune (formerly University of Pune): **171**

Total number of Management Institutes affiliated to Dr.B.A.M.U., Aurangabad : **21**

University Jurisdiction (District)	Total No. of Institutes	No. of Institutes till 2007	Sample for Study
SPPU, Pune	171	53	45
Ahmednagar	14	04	04
Nasik (+ Silvassa)	(24+1) 25	(6+1) 07	06
Pune	132	42	35
Dr. BAMU, Aurangabad	21	05	05
Aurangabad	12	04	04
Beed	04	01	01
Jalna	02	00	00
Osmanabad	03	00	00
TOTAL	192	58	50

Source: DTE Information Brochure 2016

2. Industries:

Total number of Industries: **390**

District (MIDC Area)	Total No. of Industries	Sample for Study (25%)
Ahmednagar	24	7
Aurangabad	34	9
Nasik	49	13
Pune	283	71
TOTAL	390	100

DATA ANALYSIS AND FINDINGS:

The researcher used the descriptive statistics like Mean, Mode, Deviation, Standard Deviation Kurtosis, and Skewness to describe the characteristics of the variables to get better understanding. The statistical tools like Pearson's Coefficient Co-Relation, Analysis of Variance (ANOVA) used to find out the strength of relationship between the variables. To reach at the inferences, the researcher conducted F Test and R Test to test the hypotheses. The graphical tools like Pie Chart, Histogram, and Line Graph used to present the data.

DESCRIPTIVE STATISTICS

TABLE NO.1 Descriptive Statistics Analysis of the Contemporary Trends in the Management Institutes								
DESCRIPTIVE STATISTICS	TMP	FACULTY	T&L	L&I	ADMIN	PLACEMENT	INDUSTRY PARTNERSHIP	STAKEHOLDER
Mean	2.52	2.70	2.70	2.58	2.57	2.56	2.50	2.61
Median	2.55	2.55	2.59	2.50	2.56	2.55	2.64	2.44
Standard Deviation	0.54	0.54	0.65	0.84	0.68	0.63	0.78	0.77
Kurtosis	0.22	2.12	1.13	0.48	-0.50	2.85	1.56	1.08
Skewness	-0.02	1.40	0.88	0.71	0.13	0.75	0.13	0.95
Count	50	50	50	50	50	50	50	50
Confidence Level (95.0%)	0.15	0.15	0.18	0.24	0.19	0.18	0.22	0.22

Table No.1 presents the statistical description in the form of Mean, Mode, Median, Standard Deviation, Kurtosis and Skewness of the various contemporary management trends under research study.

From the table it is observed that the mean value of faculty and teaching and learning founds to be 2.70. This mean value is below mean value of agreement scale i.e.3. It means that management institutes are giving relatively significant importance to the contemporary trends related with faculty, teaching and learning.

PART I - CONTEMPORARY TRENDS PRACTICED IN MANAGEMENT INSTITUTES

TABLE NO.2 Contemporary Trends Practiced in Management Institutes			
Sr. No.	Contemporary Trends Practiced in Management Institutes	SPPU	BAMU
		Average Score	
1	Top Management Philosophy	2.62	2.43

2	Faculty	2.71	2.60
3	Teaching and Learning	2.69	2.81
4	Library and Infrastructure	2.60	2.38
5	Administration	2.58	2.49
6	Placements	2.57	2.10
7	Partnership-Industry and Statutory Bodies	2.69	2.39
8	Stakeholder Satisfaction	2.64	2.31
Grand Average		2.64	2.49

Table No.2 presented the grand average of eight contemporary trends practised in the management institutes affiliated to SSPU and BAMU. The grand average of the contemporary trends practised in the management institutes affiliated to SSPU is 2.64 compared to grand average of 2.49 followed in affiliated management institutes in BAMU

PART II – CORPORATE EXPECTATIONS

- 70% of the corporate respondents said that they recruit the post graduate management students.
- Majority of the corporate respondents said that they do not have any specific preference regarding rating, accreditation and specific known universities.
- In response to the question of recruiting the students from the Universities, the 81% corporate respondents replied that they recruit from SSPU, 10% from BAMU and 29% from both the Universities.
- 80% company's representative's offers SIP to the students whereas 20% not offers sip to the students
- The table no.3 presented the corporate feedback on the basis of the students on the basis of the parameters like time. Commitment, problem solving, work readiness, staff interaction and quality of projects. From the table it is observed that the corporate ranked the students as poor on the parameters like commitment, problem solving, and work readiness and staff interaction whereas the corporate found the students average on the time parameter.

TABLE NO.3 Corporate feedback about student

Sr. No.	Observations	% of Corporate Respondents		
		Good	Average	Poor
1.	Time	29	51	20
2.	Commitment	10	29	61
3.	Problem Solver	10	29	61
4.	Ready to take up any work	10	29	61
5.	Staff Interaction	10	19	71
6.	Quality of Project	10	41	49
Source: Primary Data				

- From the corporate survey it is observed that majority of i.e. 71% the corporate are not visiting the campus for recruitment.
 - i. Mode of selection & recruitment preferred by the corporates are GD/PI/Written (60%) followed by References (31%)
- Table No.4 shows that the most preferred selection criteria is SIP projects with 3.18 average score followed by special achievements (2.99), prior experience (2.90), MBA additional qualifications, skill sets (1.8) and background (1.09)

TABLE NO.4 Corporate preference for selection of MBA students

Sr. No.	Requirement	Rank
1.	SIP / Project	3.18
2.	Special Achievements	2.99
3.	Prior Experience	2.90
4.	Qualification – MBA Additional qualification - Engineering Background / Additional Certification	2.38
5.	Skill Sets, Personality	1.8
6.	Background	1.09

- Table No.5 shows that the attitude, soft skills, goal orientation, dedication and hard work, professional commitment, leadership

qualities, domain knowledge, responsibility and accountability etc are the major skill set of MBA students after completion of MBA degree.

TABLE NO.5 Skill set analysis of MBA student		
Sr. No.	Parameters	Avg. Score
1.	Attitude	3.51
2.	Soft Skills	3.41
3.	Goal - Target oriented	3.32
4.	Dedication and Hard work	3.32
5.	Professional Commitment	3.30
6.	Leadership Qualities	3.20
7.	Domain Knowledge	3.20
8.	Responsibility and Accountability	3.11
9.	Analytical Thinking	3.10
10.	Job hopping	3.02
11.	Ethical Component	2.93
12.	Language	2.90
13.	Team Member	2.82
14.	Long hours of working	2.72
15.	Impressive Appearance	2.71

- From the corporate survey it is observed that the 90% companies offer probation period to the employee.
- 71% Corporate surveyed indicates that there is a substantial gap between industry expectations and PG management students.
- 70% of the company representatives said that the mapping the corporate expectations with management institute is possible.
- Corporate survey found that the Contemporary Trends are being practiced in 60% Management Institutes of Pune and 41% of Aurangabad jurisdiction.

ANOVA

TABLE NO.11 Analysis of Variance of Contemporary Trends in the Management Institutes						
		Sum of Squares	Df	Mean Square	F	Sig.
TOP MGT. POLICY	Between Groups	74.495	31	.259	13.119	.000
	Within Groups	3.293	19	.020		
	Total	77.788	50			
FACULTY	Between Groups	120.174	31	.417	13.464	.000
	Within Groups	5.176	19	.031		
	Total	125.349	50			
TEACHING & LEARNING	Between Groups	182.282	31	.633	18.120	.000
	Within Groups	5.833	19	.035		
	Total	188.115	50			
LIBRARY & INFRA.	Between Groups	145.752	31	.506	20.745	.000
	Within Groups	4.074	19	.024		
	Total	149.826	50			
PLACEMENT	Between Groups	227.279	31	.789	10.880	.000
	Within Groups	12.113	19	.073		
	Total	239.393	50			
INDUSTRY PARTNER	Between Groups	123.821	31	.430	9.920	.000
	Within Groups	7.238	19	.043		
	Total	131.059	50			
STAKEHOLDER	Between Groups	199.729	31	.694	9.193	.000
	Within Groups	12.598	19	.075		
	Total	212.327	50			

In so far as comparing the overall results with each of the contemporary management practices, the researcher has used one-way ANOVA.

In the table above, the variation (sum of squares), the degrees of freedom (df) and the variance (mean square) are given for within and between groups, as well as the F value (F) and the significance of F (Sig.). There is much difference between the two mean squares for each contemporary management practices paired with stakeholder satisfaction. This means that all the contemporary management practices are not equal in the context of stakeholder satisfaction.

CONCLUSIONS:

From the Table No.12 – the t-Test between the samples of SPPU and BAMU affiliated management institutes conducted on the basis of contemporary trends practised in management institutes.

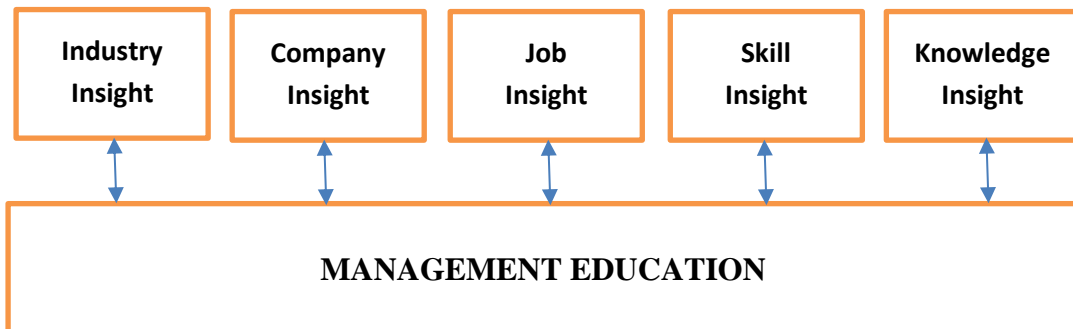
TABLE NO.12 t-Test analysis of the Contemporary Trends practiced in Management Institutes of SPPU and BAMU		
	<i>SPPU</i>	<i>BAMU</i>
Mean	2.6375	2.43875
Variance	0.002907143	0.043383929
Observations	8	8
Pooled Variance	0.023145536	
Hypothesized Mean Difference	0	
Df	14	
t Stat	2.612784039	
P(T<=t) one-tail	0.010230811	
t Critical one-tail	1.761310136	
P(T<=t) two-tail	0.020461622	
t Critical two-tail	2.144786688	

The p-value of the two tailed test observed to be .02 which is less than the significance level of .05. From the same, it can be inferred that there is a significant difference in the Contemporary Trends Practised in SPPU and BAMU affiliated management institutes.

- From the findings of the research studied it observed that there is a substantial gap between the corporate expectations and management education imparted in management institutes affiliated to SPPU and BAMU.
- On the basis of corporate expectation survey it can be concluded that mapping the corporate expectations with management institute is possible as 70% of the company representatives replied positively.

SUGGESTIONS:

In this highly dynamic and competitive world, it is necessary for the management institutes to better understand the trends and interpret these trends correctly to chalk out the constructive result oriented plans which satisfies the changing expectations of the industries and companies. To bridge the gap between corporate expectations and management education, every stakeholders in this process needs to be aware about their roles, responsibilities and their duties.



- To get better industry and company orientation, the faculty should work with companies to develop their understanding of the company and its environment by developing case studies or working on the director bodies or through consultancy and on the job assignments in the companies to understand the changing environment dynamics.
- Quality of the summer internship should be enhanced by encouraging the faculties to develop the better relationship with the company authorities and simultaneously through better supervision, monitoring and control.
- Students career goals should be aligned with the learning goals with result oriented outcome which satisfies the corporate expectations. Regular review of the job trends, recruitment and selection process and the changing expectations of the corporate needs to be the part of curriculum which goes beyond syllabus.
- Employability skill gaps better to be patched up by developing right attitude, core domain knowledge and with right set of skills.
- Top management body of the management should be the good composition of the experts from different domain who better understand the changing industry trends and shows the futuristic direction to the management institute by realizing the vision and mission and by infusing the culture of learning and performance orientation.
- The students with right management aptitude should be encouraged to enroll for

the management programme. There should be minimum adequate cut off which at least exhibit the students' management aptitude.

- The academics environment which stimulate intellects, encourages critical thinking and develop innovative techniques to solve the problems to be encouraged in the teaching learning process through better supervision, instructions, monitoring, control and feedback.
- Examination system which focused on practical issues and problems with strict framework, effective evaluation needs to be encouraged.
- Every management institutes should realize their strengths and try to sharpen this strength to create an area of distinction in their sphere of activities. The better only research oriented management schools, universities dedicated only to specific industries needs to be encouraged with certain level of autonomy.
- Entry of any students in a corporate world is through a systematically designed recruitment and selection process. All the faculty, students and top management should be oriented towards the recruitment trends according to industry and focused soft skills needs to be developed to get through the selection process to enter into corporate world.

REFERENCES:

1. Advisory Committee on Student Financial Assistance. (2002). Empty Promises: The Myths of College Access in America. Retrieved July 2015, from www.ed.gov.
2. Agarwal, Pawan. (2006). Higher Education in India: The Need for Change. Retrieved July 2015, from www.icrier.org.
3. Anjum, Dr. Bimal & Rajesh Tiwari. (2012). An Exploratory Study of Supply Side Issues in Indian Higher Educaiton. Asia Pacific Journal of Marketing and Management Review , 14-26.
4. Anthony, Susanne. (1999). Student Income and Study Behaviour in Denmark. European Journal of Education, 34(1) , 87-94.
5. Arunachalam, P. (2010). Higher Education Sector in India: Issues and Imperatives. Journal of Global Economy, Vol.6, No.4 , 267-281.
6. Dr. Prashant Radhakrishna Tambe (2018) Ph.D. Thesis "A Comparative Analysis Of The Contemporary Trends In Management Institutes To Meet The Changing Corporate Scenario" (With Special Reference To Management Institutes Affiliated To University of Pune and Dr. B. A. Marathwada University)
7. Tilak, J. B. G. (1994). Education for Development in Asia. New Delhi: Sage Publications.

8. Tilak, Jandhyala B. G. . (2012). Financing of Higher Education: Traditional versus Modern Approach.
9. Tilak, Jandhyala B. G. & Geetha Rani (Eds.). (2000). University Finances in India: A Profile. New Delhi, India: National Institute of Educational Planning and Administration.
10. Tilak, Jandhyala B. G. (2008). Higher Education: A Public Good or a Commodity for Trade? Prospects, 38 , 449-466.
11. Tilak, Jandhyala B. G. (1997). The Dilemma of Reforms in Financing Higher Education. Higher Education Policy 10(1) , 7-21.
12. UNKNOWN. (2009). EDUCATION IN INDIA. Retrieved from [http://en.wikipedia.org/wiki/Education in India](http://en.wikipedia.org/wiki/Education_in_India).
13. UNKNOWN. (2008). HIGHER EDUCATION IN INDIA. Retrieved from <http://www.academics-india.com>.
14. Varghese, N. V. (2001). Impact of the Economic Crisis on Higher Education in Each Asia: Country Experiences. Paris: IIEP / UNESCO.
15. Ved Prakash. (2007). Trends in Growth and Financing of Higher Education in India. Economic & Political Weekly , 3249-3258.

Changing Face of Online Banking in India: Technological Transformation Perspective

¹Prof. BehareNitesh, ²Dr. VinodSayankar, ³Ms. PradnyaKharde, ⁴Mr. Shrikant Waghulkar

¹Assistant Professor, ²Professor AIMS Baramati, ³Assistant Professor ATESAkole, ⁴Assistant Professor BIIB

¹Balaji Institute of International Institute,
Pune, India

Abstract: Twenty first century has witnessed real time shift in technical development in last couple of decade. Industrialization and Globalization has boosted the scope of technology use. Internet and technology started playing crucial role in every business function in diversified industries including e-commerce, e-banking, retailing and manufacturing. One could not find a single business operation without technology in present situation. People are talking about artificial intelligence and neural network use in their day to day life. Internet has become one of the most important needs after basic and emergency needs to human beings in this century. Social Media is most transforming innovation of internet technology in recent times. This is the most common virtual platform of gathering and communication in today's generations. Millions of messages and pieces of information are being shared every second in present time frame. Reach of Social Media has its roots to the longitude and latitude of the globe in recent time. Social Media initially only meant to communicate and chat with social and friend circle virtually has transformed itself in multidimensional platform for information sharing as well as building professional networks and discovering career opportunities. Website version of internet and Social Media is converted very portable and convenient form with the innovation of smart phone. After the quick transform in digital and internet technology made by smart phone; Social Media reached to finger tips of almost every individual globally. This research is focusing on changing dimension of Social Media as online banking and financial transaction platform and user's opinion as some Social Media service provider started offering this service to their users.

IndexTerms - Financial Transaction, Internet Technology, Online Banking, Social Banking, Social Media

1. INTRODUCTION

Online social networking: An innovative shelter of Twenty First Century which helped many businesses to overcome from client driven difficulties. According to Experts (Statista, 2017), from 2015 to 2017, Indian online networking clients were expanded from 142.23 million to 196.02 Million i.e. around 27.44% development and it will reach up to 370.77million by 2022. While number of cell phone web clients in India in 2015 was 259.88 million and anticipated that would grow 511.89 million by 2022. This given insights proposes us about the business openings and client centered administrations for the Financial Institutions. As India is having immense web and in addition web-based social networking clients, this is without doubt a portion that speaks to from various perspectives for the future client. The significant monetary establishments should build up an association technique and a channel which address the requirements of various arrangements of clients with their own particular arrangement of inclinations and requests. Money related foundations will have the capacity to plan their own particular connection systems with both their present and future clients just by understanding the powers fundamental long range informal communication cooperation. Online networking is, and will be, the undisputed lord of the Internet in India. According to the investigation of KPMG on the Social Media on Financial Services (Mr. Radiant Banerjee, 2017), uncovers that like different businesses, banks have colossal unexploited chances to screen interpersonal organizations, examine drifts, and draw in with clients to make connections. In the zone of budgetary administrations, Customer's inquiries and grumblings can be settled by interfacing through the online networking. At the point when the inquiries and/or grumblings have been posted by the client on the company's/foundation's online networking page, the delegate of the monetary organization can address in it.

2. LITERATURE REVIEW

Huge numbers of studies are conducted related to online banking and its acceptance as well as its feasibility but; very few studies are conducted related to online banking through social media as this very new innovation and technological shift in banking and social media industry.

(Malhotra, 2017) has said in his research study that today, Social Media has become important and essential skills for all, even for those who don't know about Information Technology. In recent years, it has been observed tremendous growth in Social Media users. Knowledge of these media makes users to use these tools more useful and effective.

(Moumita Deb Choudhury, 2017) On 8th Nov 2016, Demonetization has given a momentum to digital payments in India and on the other hand, advanced technologies are set to take the banking and financial sector by storm, which in turned generated many opportunities for technology investments into digital payments infrastructure. The digital transactions has already doubled in 2016-17 and is expected to grow further by the end of FY17-18, from 32 percent in 2013-14 to 62 percent in 2017-18, shows a research by IDC.

According to (Bahman Rezayat, 2017) more than 2 billion people are using Social Media in the world. As per the reports, in January 2017, use of Social Media has increased in such a way that Facebook has 1.871 billion, WhatsApp a billion and

Instagram 600 million active users. From last decade, banks and other financial institutions has started using Social Media for various reasons like customer retention, personal connectivity with customer and many more.

According to (Degital Insights, 2017) Financial Institutions in Indian has shown incredible growth on Social Media platforms like Facebook, Twitter, YouTube etc. Indian financial institutions has proved that it's not only the matter of opening bank accounts, wealth management, investments in Mutual Funds, Insurance and so on but also with their continuously increasing presence in Social Media, Indian Banks and other Financial Institutions have understood that likes, tweets and share do matter a lot to engage with the young generations. Banks and Financial Institutions also have started to use Social Media as another customer care platform, similarly to showcase their thought leadership, to launch new products, endorsing celebrities and many more.

On the other hand (Arvind Badrinath, 2017) has mentioned in his studies that almost every Indian Bank and Financial Institutions has a Facebook page and a Twitter handle, and are using Social Media as a platform to connect with customers. As per the report by Capgemini (2014) banks have a lot to lose by confining themselves to traditional and internet banking if they avoid their presence on Social Media. One key reason mentioned for the need of Social Media banking is the opportunity to obtain data for business analytics to serve them better in many ways, to find out potential customers and potential analytics could also provide potential defaulters on loans.

As said by (Sohini Bagchi, 2015) India's largest private sector lenders, ICICI Bank, have recently announced that customers can transfer money through Twitter. This service, namely 'icicibankpay' allows their customer to transfer funds, check account balance, check last few transactions and also recharge their prepaid mobile phones. Similarly, in 2013, the ICICI bank launched an app "Pockets by ICICI Bank"—which enables their customers to carry out a slew of banking services on Facebook to focus on the youth population. Likewise Kotak Mahindra Bank has imitated same concept by launching 'KayPay' for Facebook user to send money to each other and allowing over 250 million bank account holders of India to transfer funds to each other instantly by choosing recipients from their Facebook friends list. Various other Banks such as HDFC Bank, Axis Bank and State Bank of India are also encouraging technology innovation with the help of mobile, analytics and Social Media in order to serve customers more effectively.

It is found in research conducted by (Jeffrey Pilcher, 2013) as he said FIS (Financial Services Industry) with some of their clients, 57% financial institutions with \$1 billion or more in assets said Social Media has Significant importance in gaining Competitive Advantage whereas only 37% of smaller institutions which is less than \$1 billion in assets were agreed. Whereas one out of three small financial institutions said that they have no plans to develop a Social Media strategy, even though proposed FFIEC (Federal Financial Institutions Examination Council) regulations will make them mandatory for every financial institutions. Out of all the financial Institutions 72% institutions were not using Social Media as they are more concern about Data Security. Similarly, one quarter of financial institutions with \$1 billion in assets or more, are doing well with Social Media.

2.2 RESEARCH DESIGN:

This research is performed under exploratory design till the time of hypotheses and objectives formation. Existing literature is analyzed thoroughly to conclude hypotheses and objectives statements as this is the qualitative study till the completion of this stage and pilot study. In order to justify selected objectives and to test proposed hypotheses, descriptive research design have played major role as it became quantitative study after this stage. As it is always inconvenient for any researcher to be dependent on single research design for all these steps to complete, this research study is also a combination of exploratory as well as descriptive research design. In order to narrate required conclusion and to develop theme of research, various sources of qualitative data i.e. secondary sources like technology and banking journals, digital marketing books and various newspaper articles were referred. As biggest and easiest source of information now a day; internet have played major role in collecting and verifying information. For collection of primary data collection respondents were given a structured questionnaire in Google survey form to give their level of agreement for measurement variable on five point Likert scale. Measurement variables affecting dependent variable were coded in statements to receive opinion of respondents. Snowball sampling is used to receive e-mail addresses of respondents and sample frame is developed on this basis. People from 18-45 age groups are considered as target respondents. Pilot study was conducted on 25 convenient responses received from friends and colleagues for whom reliability value of instrument was 0.775. As instrument found reliable in acceptable range; 600 emails were sent to respondents out of which 410 respondents has given their opinion. Out of received 410 responses; 385 responses are considered for final analysis after cleaning and filtering of received data. SPSS is used to perform parametric tests like t-test, z-test, correlation, regression and AVOVA on collected respondents. AMOS is also used to perform structural equation modeling.

3. OBJECTIVES:

1. To study the impact of demographic factors on interest of Social Media users for online banking transactions through Social Media.
2. To study the relation between attitude and interest of Social Media users for online banking transactions through Social Media.

3.1 HYPOTHESES:

Hypotheses 1:

H1 = There is significant relation between interest for online banking transactions through Social Media and demographic factors of Social Media users.

H0 = There is no significant relation between interest for online banking transactions through Social Media and demographic factors of Social Media users.

Hypotheses 2:

H1 = Interest of Social Media users is dependent on their attitude for online banking transactions through Social Media.

H0 = Interest of Social Media users is independent on their attitude for online banking transactions through Social Media.

Measurement and Observed Variables:

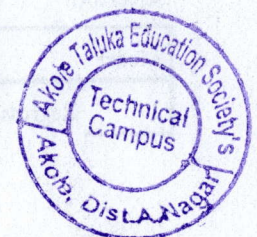
Dependent Variables	Coding	Measurement Variables
Demographic profile	DP1	Gender
	DP2	Age
	DP3	Education
	DP4	Occupation
	DP5	Geographic Location
	DP6	Income
Attitude	AT1	I trust on Social Media for Online Banking transaction in terms of safety and security
	AT2	Purpose of Social Media is entertainment and should not be used as Online Banking Platform
	AT3	I am a Socio-Tech Savvy User
	AT4	I would like to do Online Banking through Social Media.
Interest	INT1	I use Online Banking frequently
	INT2	I wish to use Social Media for online banking

4. DATA ANALYSIS:

To test hypothesis one and relation between interest for online banking transactions through Social Media and demographic factors of Social Media users; two independent variables (Online Banking transaction frequency and user's willingness) measuring users interest for online banking transaction through Social Media are transformed in one variable through SPP by calculating composite mean which is named as interest score. Pearson's Correlation Test is performed on measurement variable at 1×6 tables between interest score and 6 demographic factors as below:

** . Correlation is significant at the 0.01 level (2-tailed). * . Correlation is significant at the 0.05 level (2-tailed).

		Gender	Age	Qualificatio n	Income	Occupatio	Region	INTS
Gender	Pearson	1	-.162**	-.033	-.193**	.087	.165**	.064
	Sig. (2-tailed)		.001	.519	.000	.089	.001	.212
	N	385	385	385	385	385	385	385
Age	Pearson	-.162**	1	.372**	.654**	.671**	-.135**	.184**
	Sig. (2-tailed)	.001		.000	.000	.000	.008	.000
	N	385	385	385	385	385	385	385
Qualificatio n	Pearson	-.033	.372**	1	.475**	.443**	-.008	.260**
	Sig. (2-tailed)	.519	.000		.000	.000	.873	.000
	N	385	385	385	385	385	385	385
Income	Pearson	-.193**	.654**	.475**	1	.511**	-.079	.261**
	Sig. (2-tailed)	.000	.000	.000		.000	.120	.000
	N	385	385	385	385	385	385	385
Occupation	Pearson	.087	.671**	.443**	.511**	1	.109*	.079



	Sig. (2-tailed)	.089	.000	.000	.000		.033	.122
	N	385	385	385	385	385	385	385
Region	Pearson	.165**	-.135**	-.008	-.079	.109*	1	-.145**
	Sig. (2-tailed)	.001	.008	.873	.120	.033		.004
	N	385	385	385	385	385	385	385
INTS	Pearson	.064	.184**	.260**	.261**	.079	-.145**	1
	Sig. (2-tailed)	.212	.000	.000	.000	.122	.004	
	N	385	385	385	385	385	385	385

INTERPRETATION:

Based on correlation test performed to test hypothesis one it is found that there is no relationship between Gender and Interest in using Social Media as online banking platform as correlation value is 0.212 which is more than 0.05. User's Age and Interest in using Social Media as online banking platform is also found significantly related to each other at 0.000 levels. Educational qualification, residential region and income of Social Media user and interest in using Social Media as online banking platform are found positively significant to each other in co-relation matrix at 0.000 levels of significance. But there is no relationship between user's occupation and interest in using Social Media as online banking platform as correlation value is 0.122 which is again more than 0.05. These results have justified the acceptance of alternate hypothesis and rejection of null.

4.1 HYPOTHESIS TESTING 2

To test hypothesis two and dependency of user's attitude and interest for online banking transactions through Social Media Regression analysis is used to check the variations in dependent variable when any of the independent variable changes. Regression analysis helped to understand relation between dependent and independent variable in terms of variance in their value and its impact. Two independent variables (Online Banking transaction frequency and user's willingness) measuring users interest for online banking transaction through Social Media are transformed in one variable through SPP by calculating composite mean which is named as interest score and this is considered as dependent variable in this test whereas factors measuring attitude were considered independent variables. Results of regression analysis are found as below:

REGRESSION MATRIX:

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.848a	.718	.715	.49677	.718	242.377	4	380	.000

a. Predictors: (Constant), AT4, AT2, AT3, AT1

Interpretation: Adjusted R square value of tested model through hypothesis is 0.715 which means considered independent variables (i.e. I trust on Social Media, Purpose of Social Media, Socio-Tech Savvy User and like to do Online Banking through Social Media) are able to describe dependent variable i.e. interest of Social Media users for online banking transaction through Social Media at 71.5% level.

ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	239.251	4	59.813	242.377	.000a

Residual	93.775	380	.247		
Total	333.026	384			

a. Predictors: (Constant), AT4, AT2, AT3, AT1

b. Dependent Variable: INTS

Interpretation: Significance value i.e. p value of assumed model is 0.000 which is less than 0.05 and hence as this model is accepted for alternate hypothesis and null hypothesis is rejected. This model is describing significant positive relation between user's interest for online banking transactions through Social Media and their attitude. According to the results of this test it can be said if attitude of Social Media users is positive then their interest level will be significantly higher and vice versa.

Coefficients

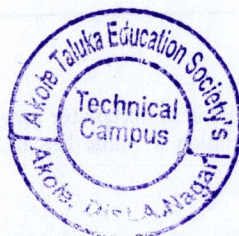
Model	Unstandardized Coefficients		Standardized	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-.229	.108		-2.126	.034
AT1	.127	.037	.127	3.436	.001
AT2	.068	.020	.097	3.422	.001
AT3	.106	.022	.142	4.938	.000
AT4	.623	.033	.728	19.000	.000

a. Dependent Variable: INTS

Interpretation: All the four measurement variables (i.e. I trust on Social Media , Purpose of Social Media , Socio-Tech Savvy User and like to do Online Banking through Social Media) have significant positive impact on the interest of Social Media users for online banking transactions through Social Media as significant value of all variable is positive and less than 0.05. p value less than 0.05 is evidence to reject null hypothesis and accept alternate hypothesis.

5. STRUCTURAL EQUATION MODELING:

Structural Equation Modeling (SEM) is used to check developed model in order to compute mathematical relations and statistical operations that fit network of constructs. With the help of SEM relation between measurement variable and dependent variables is established for measure ring loading of factors on dependent variable.



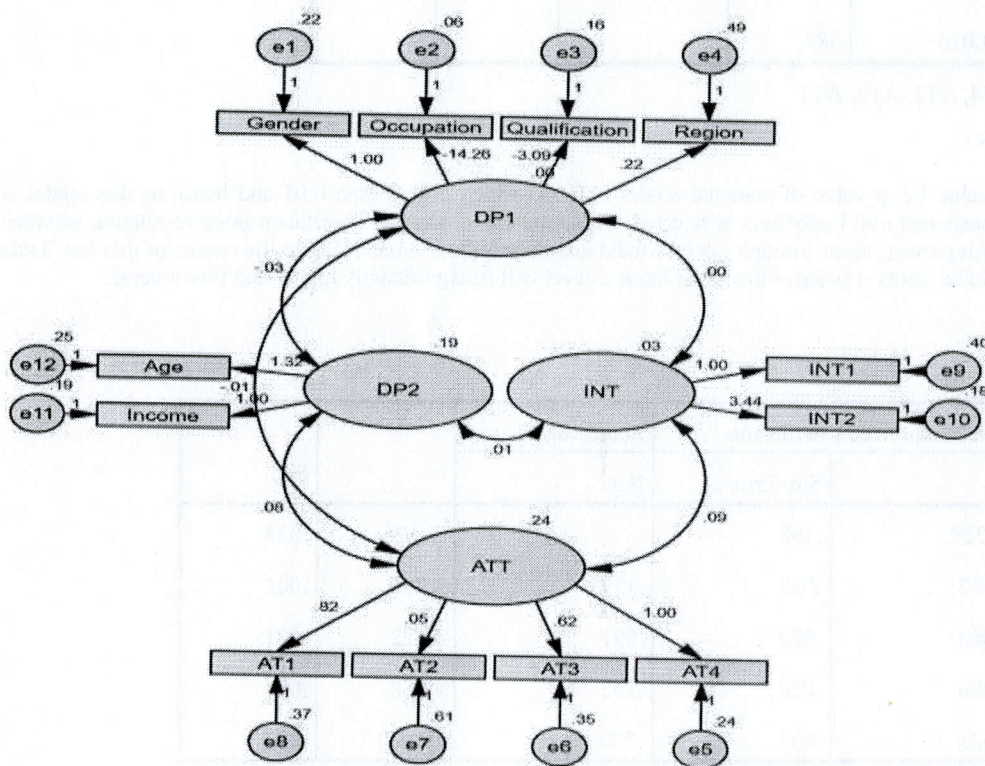


Fig 1: Structural Equation Model

5.1 CONFIRMATORY FACTOR ANALYSIS PATH DIAGRAM

Interpretation:

This path diagram is developed in order to establish and measure loading of factors affecting demographic profile, factors affecting attitude of sample respondent towards use of Social Media platform for online banking and its impact over interest in using Social Media platform for online banking. As shown in path diagram there are only two independent variables which are showing negative relation and loading on their dependent variable i.e. Occupation and Qualification over Demographic profile. Factors measuring attitude are highly fit for this model and perfectly measuring dependent variable i.e. attitude. Demographic profile is not showing any acceptable loading of factors on interest of users, but demographic profile has significant effect on attitude of sample respondents. Attitude has highest loading over interest of respondent's i.e. 0.24 (24%)

Model Fit summary:

Model	NPAR	CMIN	DF	P	CMIN/DF
Default model	30	239.333	78	.000	3.036
Saturated model	78	.000	0		
Independence model	12	1363.213	66	.000	20.655

Interpretation:

As shown in model fit summary table, CMIN/DF value is in acceptable range of less than or equal to 3; the developed model found good in fitting and describing the proposed relation. P value less than 0.05 which is highly significant at 0.000 level

explains to accept all alternate hypotheses and reject null hypotheses. RMR, GIF, NCP and RMSEA values are also in acceptable range i.e. 0.9 and above which justified the developed model on the basis of hypotheses.

6. LIMITATIONS AND FUTURE SCOPE:

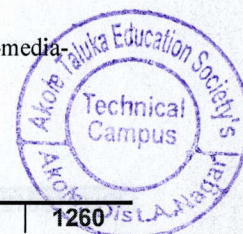
This study is dependent on selective samples from all over country which are selected based on the contacts of the researcher and with snowball sampling technique. Every respondent did not have a chance to give their opinion from selected geographical regions and hence outcome of this study cannot be generalized to all geographical locations. This research survey is made online and considering that respondents are already aware about online banking transaction facility through Social Media. Future studies can focus this dimension of checking these possibilities through awareness analysis of online banking facility through Social Media in separate geographies like urban and rural. Further studies also can test for feasibility and acceptance of online banking facility through Social Media.

7. CONCLUSION AND DISCUSSION:

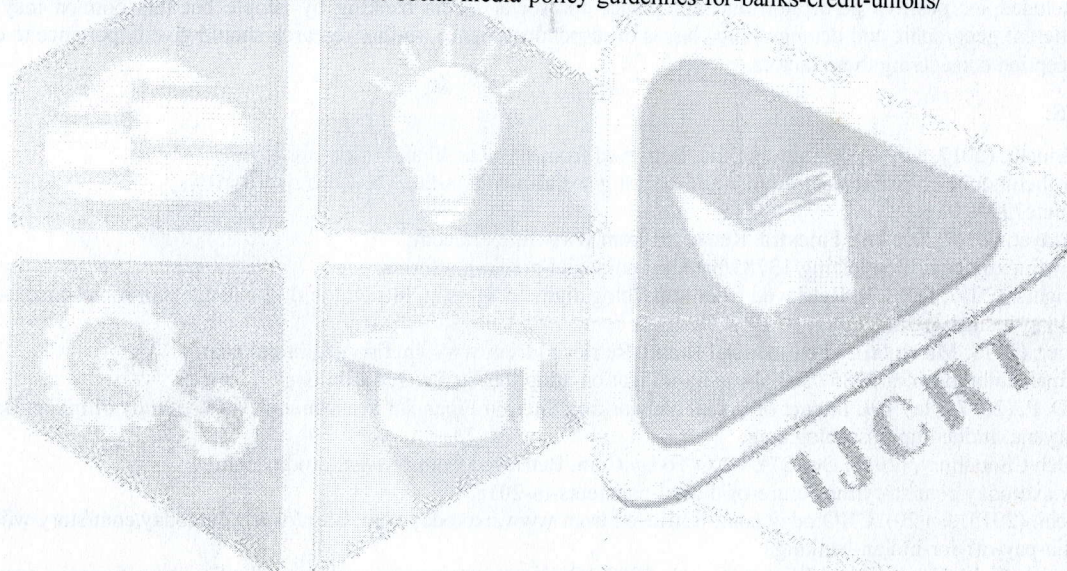
Use of Social Media platforms for online banking transaction is independent irrespective of the gender of respondents which means male and females are having no difference in opinion about Social Media use. People from younger age group are more interested to use Social Media as online banking platform from western region as region of precedence has significant relation over dependent variable that is interest of respondents. Irrespective of occupation people are interested to use Social Media as online banking platform. Attitude of Social Media user is key factor of interest in using Social Media as online banking platform as it defines user's opinion about safety, security and their perception about such use of Social Media. Considering the outcome of this research acceptance for Social Media is directly proportional to the positive strength of respondent's attitude about Social Media. Factors like trust on Social Media, Purpose of Social Media and Socio-tech savvy nature of user and likeliness to do Online Banking through Social Media are affecting interest of Social Media users for online banking transactions through Social Media. This research is concluded for positive perception and acceptance for social media banking by people but this opinion may vary according to different geographic and demographic classes of respondent; hence, further research should give importance to check consumer's perception considering these factors.

REFERENCES:

- [1] ArvindBadrinath. (2017, July 8). Bussiness Line. Retrieved from [www.thehindubusinessline.com](http://www.thehindubusinessline.com/money-and-banking/social-media-is-the-latest-buzzword-in-banking/article7399944.ece): <http://www.thehindubusinessline.com/money-and-banking/social-media-is-the-latest-buzzword-in-banking/article7399944.ece>
- [2] BahmanRezayat. (2017, Dec 28). Finextra. Retrieved from [www.finextra.com](http://www.finextra.com/blogposting/13785/banking-on-social-media-platforms): <https://www.finextra.com/blogposting/13785/banking-on-social-media-platforms>
- [3] Degital Insights. (2017, Dec 27). Retrieved from <http://blog.digitalinsights.in>: <http://blog.digitalinsights.in/social-media-and-indian-banking-industry/058687.html>
- [4] Jeffry Pilcher. (2013, March 06). The Financial Brand. Retrieved from www.thefinancialbrand.com: <https://thefinancialbrand.com/27857/social-media-utilization-adoption-banks-credit-unions/>
- [5] Malhotra, D. P. (2017, May 10). Impact of Social Networking Sites on Financial Performance: a Case study of Indian Banks. Karnal, Haryana, India; <http://ssrnblog.com>.
- [6] Moumita Deb Choudhury. (2017, Dec 27). CXO Today.Com. Retrieved from www.cxotoday.com: <http://www.cxotoday.com/story/the-future-of-digital-payments-in-2018/>
- [7] SohiniBagchi. (2015, Jan 20). CXOtoday.com. Retrieved from www.cxotoday.com: <http://www.cxotoday.com/story/will-social-media-pay-off-for-indian-banking/>
- [8] Ellis-Chadwick, F, McHardy, P and Wiesehofer, H., 2002. 'Online customer relationships in the European financial services sector: A crosscountry investigation' Journal of Financial Services Marketing [e-journal] 6 (4)
- [9] De Chernatony, L and Segal-Horn, S., 2001. 'Building on services' characteristics to develop successful services brands'. Journal of Marketing Management [e-journal] 17(7/8)
- [10] Journal of Marketing [e-journal] 74 (2) Parasuraman, A., Zeithaml, V,A and Berry, L,L., 1985. A Conceptual Model of Service Quality and Its Implications for Future Research. Journal of Marketing [online]
- [11] Parveen, Noushia. 2011. "Use of Social Networking Site in Making Awareness among the Library and Information Science Professionals of University Libraries of U.P.: A Case Study". International Journal of Digital Library Services, 1, 1; 9-17
- [12] Lim, Tina. 2010. "The Use of Facebook for Online Discussions among Distance Learners". Turkish Online Journal of Distance Education – TOJDE, 11, 2; 72-81.
- [13] Barth, J. R., Nolle, D. E. and Rice, T. N (1997), "Commercial Banking Structure, Regulation and Performance: An International Comparison", Working Paper No. 97-6, Comptroller of the Currency Economics.
- [14] "Infographic: The Social Customer," Banking.com, Dec 29, 2017, <http://www.banking2020.com/category/socialnews/>.
- [15] Nadkarni, S. (2013), "Avoiding Social Media Will Cost Banks Customers," retrieved from <http://www.americanbanker.com/bankthink/avoiding-social-media-will-cost-banks-customers1059853-1.html>
- [16] <https://economictimes.indiatimes.com/industry/banking/finance/banking/now-use-facebook-for-your-financial-transactions/articleshow/12116320.cms>
- [17] <https://www.finextra.com/blogposting/8309/retail-consumer-banking-through-social-media>
- [18] <http://www.livemint.com/Money/hbw5NJBjx5ZxgPRGHpgGqK/Private-banks-allow-transactions-using-social-media-accounts.html>
- [19] <https://bankinnovation.net/2012/06/social-media-banking-transactions/>



- [20] <https://www.visaeurope.com/media/pdf/the%20use%20of%20social%20data%20in%20financial%20services.pdf>
- [21] <https://www.socialsamosa.com/2013/10/social-media-campaign-review-pockets-by-icici-bank/>
- [22] <https://www.kansascityfed.org/publicat/psr/briefings/psr-briefingdec2012.pdf>
- [23] <http://www.sciencedirect.com/science/article/pii/S1755309111000165>
- [24] <https://www.linkedin.com/pulse/social-media-integration-banking-guires-outsourcing>
- [25] <https://www2.deloitte.com/content/dam/Deloitte/sg/Documents/financial-services/sea-fsi-digital-transaction-banking-noexp.pdf>
- [26] <https://www.financialservicesperspectives.com/2017/05/the-bank-next-door-part-i-using-social-media-to-friend-customers/>
- [27] <https://www.finextra.com/blogposting/13785/banking-on-social-media-platforms>
- [28] <https://www.synthesio.com/blog/banking-industry-social-media/>
- [29] <http://customerthink.com/a-review-of-social-media-in-the-banking-sector/>
- [30] <http://blog.digitalinsights.in/social-media-and-indian-banking-industry/058687.html>
- [31] <https://thefinancialbrand.com/27857/social-media-utilization-adoption-banks-credit-unions/>
- [32] <http://www.smcapture.com/documents/SMC4%20-%20Banking%20Social%20Media%20Overview.pdf>
- [33] <https://www.linkedin.com/pulse/social-media-integration-banking-guires-outsourcing>
- [34] <https://www.infosys.com/industries/financial-services/white-papers/Documents/heralding-next-generation-banking.pdf>
- [35] <http://www.thehindubusinessline.com/money-and-banking/social-media-is-the-latest-buzzword-in-banking/article7399944.ece>
- [36] <http://www.cxotoday.com/story/will-social-media-pay-off-for-indian-banking/>
- [37] <http://www.cxotoday.com/story/the-future-of-digital-payments-in-2018/>
- [38] https://www.actiance.com/wp-content/uploads/2016/01/Actiance_Whitepaper_FFIEC_Social_Media_Guidelines.pdf
- [39] <http://www.fisglobal.com/>
- [40] <https://thefinancialbrand.com/27250/ffiec-social-media-policy-guidelines-for-banks-credit-unions/>



The Role of Knowledge Management in Organizational Performance

Anup A. Shivanechari¹, Pradnya Kharde²

¹Asst. Professor, BIIB, (Pune)

²Asst. Professor, ATES, Akole

ABSTRACT

In view of the past examination we found that Knowledge administration is something critical in any association. It will develop definitely for execution. The assessment of learning administration (KM) execution has turned out to be progressively essential since it gives the reference to guiding the associations to improve their execution and aggressiveness. This paper gives understanding and critical variables that engaged with actualizing information administration idea to improve authoritative execution. Additionally, it gives an evaluation device that encourages associations to survey their insight administration abilities and recognize the conceivable existing holes in their insight administration frameworks and recommend the conceivable approaches to upgrade hierarchical execution. The outcomes demonstrate that all components of learning administration abilities have a positive huge association with all measures of the execution at 1% level of critical; it implies that there is an incredible relationship between information administration capacities and hierarchical execution.

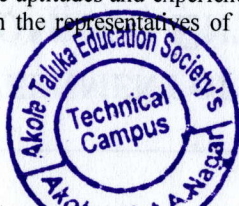
KEYWORDS: Knowledge Management Framework, Organizational Performance, Knowledge Management Capabilities.

I. INTRODUCTION

In current 21st century period of learning economy, in which part of association have data that empowers them to build up their execution. Each association needs to enhance their inward procedure and outer process at the same time. There are parcel of issues it can be inner and in addition outer and that can be basic issues. A great deal of scientists had endeavored to gauge the commitment of the Knowledge Management by various models. Gold et al analyzed exactly the issues of compelling information administration from the point of view of authoritative abilities. They found that learning infrastructural capacity and information process ability are the drivers of authoritative viability. Lee and Choi inspected the relationship between's learning administration forms and authoritative inventiveness. They reasoned that, learning administration forms are noteworthy indicators for authoritative innovativeness. Barely any days back, Quink done investigation on effect of learning administration on the hierarchical execution of charitable Companies. The outcomes demonstrated that there is a positive connection between KM framework, KM process, and authoritative execution. Suzana and Kasim considered the huge part of KM rehearses in enhancing the execution of associations. The outcomes demonstrated that the levels of KM rehearse were vital criteria for deciding and enhancing authoritative execution. One more investigation few days back, Chang and Chuang considered through his exploration and analyzed observationally the compelling KM forms from the parts of framework ability and business procedure on firm execution. The outcomes which we got it demonstrated to us the effect of KM forms on firm execution. Factories and Smith examined the effect of information administration assets on organization execution. The outcomes demonstrate that some learning assets are straightforwardly identified with association those are structure and obtaining, while others are not specifically identified with authoritative execution i.e. innovation and culture. In view of this, the examination breaks down the past examinations and figures KM components to explore the connection between learning administration (foundation and forms) and hierarchical execution. We have made the segments for each section. It incorporates. Areas 2&3 present Knowledge Management segments and Knowledge Management execution. Segment 4 depicts the piece of research system, though Section 5 examines the last outcomes in light of the past sessions. At last, we finish up with synopses of this work.

II. CONCEPT OF KNOWLEDGE MANAGEMENT

Learning – which we can't gauge or review, so Companies must have overseen information adequately with a specific end goal to take full preferred standpoint of the aptitudes and experience innate in their framework and structures and also the inferred learning having a place with the representatives of the organization. Information isn't effortlessly



measured or evaluated, so associations must oversee learning successfully with a specific end goal to take full favorable position of the aptitudes and experience characteristic in their frameworks and structures and in addition the implicit learning having a place with the workers of the association. Information administration (KM) has been characterized in various routes in logical writing; Wiig characterized it as "a gathering of plainly characterized process or strategies used to look critical learning among changed learning administration operations". Gupta et al. characterized KM as "a procedure that causes associations to discover, select, sort out, disperse, and exchange essential data and ability fundamental for exercises. As of late, Filemon and Uriarte characterized KM as the wide procedure of finding, arranging, exchanging, and utilizing the data and mastery inside an association. Which expressed that information administration points right off the bat to encourage an association in acting brilliantly, keeping in mind the end goal to secure its reasonability and achievement, and besides to make an association to understand the best estimation of its learning resources. The information administration foundations are the system for the association to build up its learning and furthermore fortify the formation of information inside the association and in addition the sharing and security of it. Numerous scientists talked about the learning administration foundation capacities through the accompanying components: innovation; structure; culture and HR as appeared in Table 1.

Elements	Definition
Technology	Innovation alludes to as the specialized frameworks inside an association, which decide how learning goes all through the endeavor and how information is gotten to.
Structure	Structure alludes to the degree of an association's basic demeanor toward empowering information related exercises
Culture	Culture is an arrangement of shared esteems, standards and convictions, basically verifiable, that the individuals from an association have.
Human Resource	HR depict the degree to which representatives have some expertise in a specific space and exhibit the ability of applying that learning to connect with others.

TABLE 1. KNOWLEDGE MANAGEMENT INFRASTRUCTURE ELEMENT

The learning administration forms is characterized as how much the firm makes, shares, and uses information assets crosswise over utilitarian limits [5]. Numerous scientists examined the information administration process capacities through the accompanying components: acquisitions; transformations; applications putting away and securities as appeared in Table 2.

Elements	Definition
Acquisition	Procurement is a procedure that covers the exercises of the availability, gathering and utilization of gained information.
Convention	Change is a procedure that believers learning gained from outside and inward sources into helpful and pertinent structures to enhance efficiency and business operations.
Application	Application is the procedure of genuine utilization of information. The use of information empowers associations ceaselessly to make an interpretation of their authoritative mastery into encapsulated items.
Storing	Putting away is the way toward keeping Knowledge inside the association and incorporates physical assets and in addition non-physical assets.
Protection	Assurance is the procedure of secure the information resource and keeps it safe and got to just by approved staff.

TABLE 2. KNOWLEDGE MANAGEMENT PROCESS ELEMENTS

Numerous researchers had endeavored to quantify the commitment of the KM by various models. Table 3 outlined the learning administration execution measures.

Performance Measure
Perceived Usefulness
Market Share
Profitability & Growth Rate
Innovativeness
Customer Satisfaction

Sales Growth
Efficiency & Effectiveness
Return on Investment
Productivity
Competitiveness
Cost Performance

TABLE 3. KNOWLEDGE MANAGEMENT PERFORMANCE MEASURE

III. RESEARCH METHODOLOGY

The principle goal of this work is to think about the part of information administration in upgrading authoritative execution of some Indian associations. To satisfy the goal and accomplish the objective of this examination work, a survey was intended to gather the required data.

a. Questionnaire Design

Surveys are a modest approach to accumulate information from a conceivably vast number of respondents. it comprises of four fundamental parts:

Part (I): Demographics: individual data and association data.

Part (II): KM framework: to quantify innovation; culture; structure and human asset and has 24 measuring articulations.

Part (III): KM process: to quantify acquisitions; transformations; application; security and putting away and has 30 measuring proclamations.

Part (V): KM execution: to gauge efficiency; productivity; piece of the overall industry; deals development; creativity; cost execution and intensity and has 14 measuring explanations.

The members were made a request to rate their observation towards the information administration arrangement level inside their associations on a five-point Likert-sort scale with stays from "5-Strongly concur" to "1-Strongly oppose this idea".

b. Research Sample and Questionnaire Distribution

Associations under investigation were medium and expansive size associations. The rundown of associations was arranged from Indian Organization, India. Thirty associations (10 legislative associations, 10 private associations and 10 open associations) were chosen haphazardly in view of their encounters. After individual contact, fourteen associations (5 administrative association; 6 private associations and 3 open associations) were consented to take part in the examination molding to shroud their names. To guarantee full scope of potential respondents, a few gatherings were hold with director people to clarify the survey targets and to answer any inquiry in regards to the poll. Administrators have been made a request to appropriate not more than 40 duplicates of the survey. The survey has been conveyed notwithstanding the IT worker position, sex, age, instruction or experience.

c. Data Collection

The information were gathered amid the period July 2011 – October 2011. The aggregate number of got surveys is 302 polls out of 560. Table 4 and Figure 1 indicate number of got polls in view of divisions, while Table 5 and Figure 2 demonstrate number of got surveys in light of association sorts, lastly Table 6 and Figure 3 indicate number of got surveys in light of association estimate.

TABLE 4. NUMBER OF RESPONDING ORGANIZATION BASED ON SECTOR

Sector	Organization	
	No.	%
Information Technology	1	7.14
Industrial	2	14.28
Oil	2	14.28
Services	9	64.28
Total	14	100

FIGURE 1. NUMBER OF RESPONDING ORGANIZATION BASED ON SECTOR

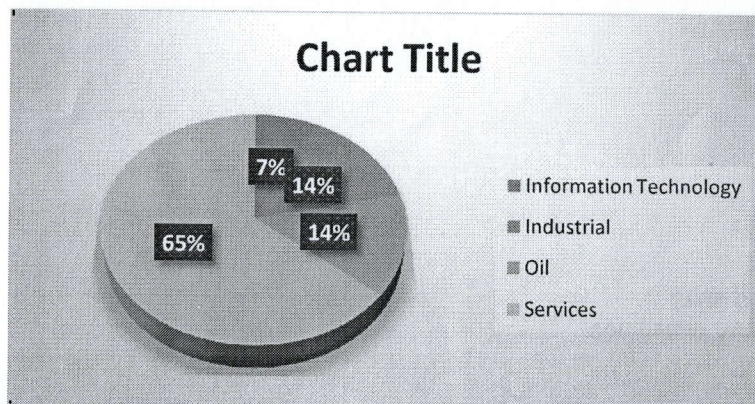


TABLE 5. NUMBER OF RESPONDING ORGANIZATION BASED ON ORGANIZATION TYPE

Organization Type	Organizations	
	No.	%
Government	5	35.71
Private	6	42.86
Public	3	21.43
Total	14	100

FIGURE 2. NUMBER OF RESPONDING ORGANIZATION BASED ON ORGANIZATION TYPE

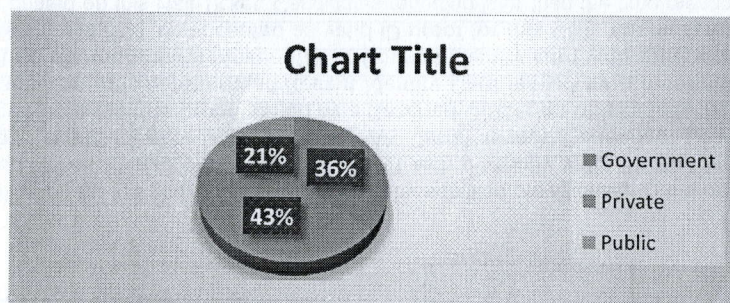
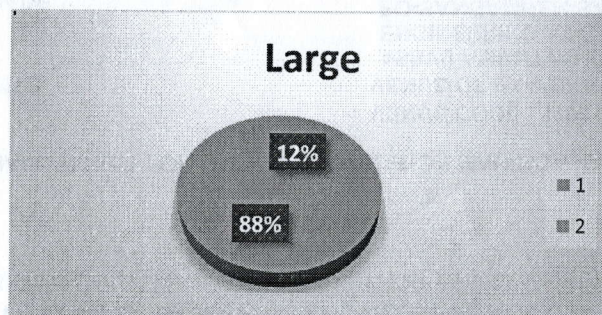


TABLE 6. NUMBER OF RESPONDING ORGANIZATION BASED ON ORGANIZATION SIZE

Organization Size	Organizations	
	No.	%
Large	10	71.5
Medium	4	28.5
Total	14	100%

FIGURE 3. NUMBER OF RESPONDING ORGANIZATION BASED ON ORGANIZATION SIZE



STATE COMMON ENTRANCE TEST
GOVERNMENT OF NIGERIA

2018

THE COMMON ENTRANCE TEST IS A NATIONAL EXAMINATION FOR THE SELECTION OF CANDIDATES FOR THE FIRST YEAR OF THE SECONDARY SCHOOL CURRICULUM.

THE EXAMINATION IS HELD IN MAY EACH YEAR.

THE EXAMINATION IS HELD IN MAY EACH YEAR. THE EXAMINATION IS HELD IN MAY EACH YEAR. THE EXAMINATION IS HELD IN MAY EACH YEAR.

THE EXAMINATION IS HELD IN MAY EACH YEAR. THE EXAMINATION IS HELD IN MAY EACH YEAR. THE EXAMINATION IS HELD IN MAY EACH YEAR.

THE EXAMINATION IS HELD IN MAY EACH YEAR. THE EXAMINATION IS HELD IN MAY EACH YEAR. THE EXAMINATION IS HELD IN MAY EACH YEAR.

NOTE:

1. THE EXAMINATION IS HELD IN MAY EACH YEAR. THE EXAMINATION IS HELD IN MAY EACH YEAR. THE EXAMINATION IS HELD IN MAY EACH YEAR.

SECTION A

NAME: _____
 DATE OF BIRTH: _____
 SEX: _____
 ADDRESS: _____
 PHONE: _____

SECTION B
 NAME: _____
 DATE OF BIRTH: _____
 SEX: _____
 ADDRESS: _____
 PHONE: _____

SECTION C

NAME: _____
 ADDRESS: _____

SECTION D

NAME: _____
 ADDRESS: _____
 PHONE: _____
 DATE OF BIRTH: _____
 SEX: _____

NAME: _____
 ADDRESS: _____
 PHONE: _____
 DATE OF BIRTH: _____
 SEX: _____

NOTE: TICKET FOR ONLINE EXAMINATION AVAILABLE - 2018



STATE COMMON ENTRANCE TEST
GOVERNMENT OF NIGERIA

d. Data Analysis

The Statistical Package for Social Sciences (SPSS 16.0) programming was utilized to break down the information gathered. Inside consistency of scales was measured by Cronbach's alpha coefficient, if the test demonstrates that the estimation of the Cronbach's Alpha equivalent 0.80 or above, it implies the gathered information are predictable (Pallant, 2005). The after effect of test demonstrating the estimation of the Cronbach's Alpha equivalents to 0.903. This affirms the unwavering quality of the gathered information (inner consistency is magnificent). Likewise, the outcomes demonstrate that all the nine components of learning administration capacities are acknowledged as critical components as appeared in Table 7, it implies that all information gathered are solid and can be examined.

TABLE 7. "CRONBACH'S ALPHA" IF ITEM DELETED

Item	Cronbach's Alpha
Technology	.891
Culture	.890
Structure	.903
Human Resource	.893
Acquisitions	.889
Conversions	.890
Applications	.891
Protection	.889
Storing	.891

IV. RESULT AND DISCUSSION

To investigate the part of information administration in upgrading the execution of an association and distinguish the best indicator of the authoritative execution, the outcomes were talked about agreeing test characterizations as takes after

e. Result analysis based on Organization Size

TABLE 8. RESULT ANALYSIS BASED ON ORGANIZATION SIZE

Elements	Organization Size	
	Large	Medium
Knowledge Management Capabilities		
Technology	3.76	3.51
Culture	3.68	3.65
Structure	3.27	3.35
Human Resource	3.74	3.77
Average	3.61	6.57
Knowledge Process Capabilities		
Acquisitions	3.62	3.56
Conversion	3.66	3.57
Application	3.73	3.64
Protection	3.66	3.46
Storing	3.74	3.68
Average	3.68	3.58
Organizational Performance		
Productivity	4.04	4.02
Profitability	4.00	3.98
Market Share	3.98	3.99
Sales Growth	4.00	3.95

Innovativeness	3.91	3.93
Cost performance	4.00	3.98
Competitiveness	4.01	4.01
Average	3.99	3.98

Table 8 demonstrates members' assessment towards learning administration framework, process and execution. The higher esteem was accomplished by the huge associations. This implies the expansive associations have better learning administration capacities contrasted with the medium associations. Components indicated high esteems are innovation (3.76) as a framework, putting away (3.74) as a procedure component and profitability (4.04) as an execution component. Similar outcomes for little association aside from HR rather than innovation in expansive associations occur. Based on above information it demonstrates members' supposition towards learning administration framework, process and execution. The higher esteem was accomplished by open associations. This implies the general population associations. Association estimate Organizations No. % Large 10 71.5% Medium 4 28.5% Total 14 100% have better information framework capacities contrasted with the private and administrative associations. Components indicated high esteems are HR (3.85) as a foundation and putting away (3.93) as a procedure component. The most noteworthy estimation of the hierarchical execution was accomplished by open associations, while the least esteem was accomplished by the administrative associations. Efficiency component indicated high an incentive out in the open (4.28) and legislative associations (3.96) trailed by deals development out in the open (4.27), and intensity and piece of the overall industry in administrative associations (3.89), though aggressiveness demonstrated high an incentive in private associations (4.02) trailed by cost execution (3.98). Components indicated high esteems are innovation (3.76) as a framework, putting away (3.74) as a procedure component and profitability (4.04) as an execution component. Similar outcomes for little association aside from HR rather than innovation in huge associations, occur.

f. Result analysis based on Organization Type

Table 9 demonstrates members' conclusion towards information administration framework, process and execution. The higher esteem was accomplished by open associations. This implies general society associations have better information foundation abilities contrasted with the private and administrative associations. Components indicated high esteems are HR (3.85) as a framework and putting away (3.93) as a procedure component. The most elevated estimation of the hierarchical execution was accomplished by open associations, while the least esteem was accomplished by the administrative associations. Profitability component demonstrated high an incentive in broad daylight (4.28) and administrative associations (3.96) trailed by deals development out in the open (4.27), and intensity and piece of the pie in legislative associations (3.89), while aggressiveness indicated high an incentive in private associations (4.02) trailed by cost execution (3.98). The least important elements in private and governmental organization are innovativeness (3.86 & 3.76 respectively), whereas the least important elements in public organizations are competitiveness (4.16).

g. Result analysis based on Organization Type

The slightest imperative components in private and administrative association are ingenuity (3.86 and 3.76 individually), though the minimum vital components in broad daylight associations are aggressiveness (4.16). The connection between learning administration abilities and execution will be depicted by part sort. Table 10 demonstrates members' assessment towards information administration foundation, process and execution. The most noteworthy estimation of the information framework abilities was accomplished by the IT segment (4.33) trailed by Oil area (3.65). The minimum esteem was accomplished by the Industry part (3.48). The biggest estimation of learning process was accomplished by the IT area (4.29) trailed by Industry segment (3.63), though the most reduced esteem was accomplished by the Oil division (3.37). This implies the IT division have better information process capacities contrasted with the Oil area. The most elevated estimation of authoritative execution was accomplished by the IT segment (4.47) trailed by Services segment (3.99), though the slightest esteem was accomplished by the Oil division (3.61). This implies the IT segment have the best hierarchical execution contrasted with the other three divisions. Imaginativeness component indicated high an incentive in IT division (4.60) trailed by deals development (4.53), though efficiency demonstrated high an incentive in Services segment (4.06) trailed by gainfulness (4.02). Intensity demonstrated high an incentive in Industry division (3.97) trailed by efficiency and deals development (3.94). Intensity and efficiency indicated high an incentive in Oil segment (3.71) trailed by and ingenuity (3.64).

h. Level of adopting knowledge management

The mean esteem was directed to quantify the utilization of information administration and to decide the degree to which component of learning administration capacities (foundation and process) is actualized in the Indian associations. These information procedure abilities have higher esteem (3.65) though; learning foundation capacities have (3.60). These outcomes imply that the two information administration capacities segments are executed with mean more than 3.00. The nitty gritty outcomes demonstrate that "Human Resource" has the most astounding mean esteem (3.75) along learning foundation components, while; Structure has the least mean esteem (3.3). In information process; Storing has the most noteworthy mean esteem (3.72) and Protection and Acquisitions have least mean esteem (3.60). This demonstrates Indian associations focus on putting away process for learning by contracting qualified HR, yet

associations should put more exertion in enhancing alternate measurements like Structure, Protection, and Acquisitions. In general, the outcomes demonstrate that there is a little contrast in execution between information foundation and process (the standard deviation values running from 0.6 to 0.8). To discover the improvement openings (shortcomings), totals up the most two factors that have the most astounding and least score in every part. Structure is winning in all divisions as the weakest component along the nine variables.

i. Role of Knowledge Management in enhancing organizational performance

To investigate the part of learning administration in improving the execution of an association and to distinguish the best indicator of the authoritative execution, numerous relapse examination was utilized to break down the outcomes.

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	8749.154	9	972.12	29.414	.000
Residual	9650.462	292	33.050		
Total	18399.616	301			
R= 69%		R ² =0.48			

The outcomes demonstrate that information administration abilities (foundation and process) clarified 48 percent (R²=0.48) of the difference in the hierarchical execution. This affirms the impact of information administration abilities components in the hierarchical execution. The outcomes likewise demonstrate positive connection between information administration and association execution (R=0.69) as appeared in above table. Putting away component indicates high huge impact on association execution ($\beta = 0.686$, $t = 5.080$, $p < 0.01$), trailed by Human Resource ($\beta = 0.268$, $t = 2.048$, $p < 0.05$), while alternate components are not huge as appeared in Table 14. Also, these outcomes are affirmed with the aftereffects of (t-test) while the two components of information administration abilities have measurable huge impact on association execution. To discover the relationship between's components of learning administration abilities and association execution, Pearson connection was utilized. Pearson's connection is the most natural measure of reliance between two amounts. It is gotten by separating the covariance of the two factors by the result of their standard deviations. In the following table demonstrates that all components of information administration capacities have a positive critical association with all measures of the execution at 1% level of noteworthy.

TABLE 10 : CORRELATION COEFFICIENTS BETWEEN KNOWLEDGE MANAGEMENT CAPABILITIES AND PERFORMANCE

Performance measures	Productivity	Profitability	Market share	Sales growth	Innovativeness	Cost performance	Competitiveness
KM Capabilities							
Technology	.378**	.390**	.403**	.386**	.386**	.255**	.240**
Culture	.382**	.430**	.438**	.399**	.413**	.345**	.378**
Structure	.222**	.289**	.330**	.256**	.277**	.218**	.259**
Human Resource	.349**	.359**	.365**	.432**	.491**	.377**	.427**
Acquisitions	.372**	.398**	.384**	.392**	.372**	.349**	.330**
Conversions	.369**	.433**	.422**	.481**	.473**	.459**	.410**
Applications	.343**	.425**	.398**	.430**	.480**	.440**	.417**
Protections	.412**	.465**	.407**	.463**	.514**	.440**	.436**
Storing	.436**	.518**	.533**	.559**	.527**	.509**	.446**

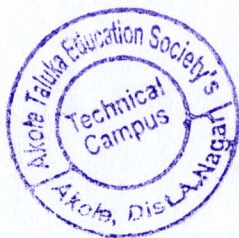
CONCLUSION

This study researched the part of learning administration in upgrading the authoritative execution in some Indian associations and tended to its association with execution change. Additionally, it gauged the level of learning administration abilities and tended to the connection between information administration capacities and authoritative execution measures. Aftereffects of connection investigation demonstrate huge connection between learning administration components and execution change measures, which thus spoke to the nature of authoritative information that was used in a wide assortment of choice makings in the firm. Subsequently, if the nature of hierarchical learning is

great, it can be reason that administration execution enhances fundamentally. The study discoveries shed light on the accompanying focuses. To begin with, other than giving observational proof to the connection between's information administration and authoritative execution, this examination indicates high positive relationship between's the accompanying couple of components and measures: innovation and piece of the overall industry; culture and benefit; structure and piece of the overall industry; human asset and inventiveness; acquisitions and gainfulness; changes and deals development; applications & innovativeness; insurances and benefit and putting away and deals development. These outcomes are steady with discoveries of past research like Quink; Suzana and Kasim; Chang and Chuang; Al-Busaidi and Olfman and Zaid. Second, factors like association sort and size influence level of embracing learning administration; while factor like segment sort influences the part of information administration in upgrading the authoritative execution. Third, numerous associations still view learning administration as propelling some product programs without satisfactory thought of their authoritative qualities, this investigation conveys to consideration the significance of concentrating on making an information situation. Future research is expected to additionally explore the connection between degrees of learning administration usage inside an association and relating increments in authoritative execution.

REFERENCE

- [1]. Balaji D, Ridhi Rani and Sripathi K, 'Make In India Commented and Make For India Recommended', International Journal of Applied Business and Economic Research, ISSN: 0972-7302, Vol. 15, Number.2, April 2017, pp.351-360.
- [2]. Ridhi Rani, D. Balaji and Savita Sinha, 'Pragmatism Meets Benevolence in a Globalized Economy for New Labor Reforms: An Exploration', Indian Journal of Science and Technology, Vol. 9(15), ISSN (Print) : 0974-6846, ISSN (Online) : 0974-5645, April 2016, pp.1-7.
- [3]. Sripathi K and Balaji D, 'Global Perspectives on Shifts in Training & Development and Implications for Strategic HRM', National Conference on Strategic Human Resource Management (SHRM) Riding The Power & Shaping the HR Mission Global Perspective, organized by The Department of Commerce, University of Madras, ISBN: 978-81-925376-8-9, December, 2013, pp. 326 – 333.
- [4]. Madhusudhanan R, Dr. Balaji D, 'A Study on Demonetization with special reference to SWOT and PESTEL Analysis on Indian Banking Sector', International Journal of Science, Technology and Management, Vol. No. 6, Issue. No. 3, ISSN(O): 2394 1537, ISSN(P): 2394-1529, March 2017, pp.363-373.
- [5]. [Himanshu Satpute, Dr. Balaji D, Karanam Sekhara, 'A Study on Talent Acquisition through Social Media: An Exploration', International Journal of Science, Technology and Management, Vol. No. 5, Issue. No. 1, ISSN: 2394 1537, Jan 2016, pp.360-366.
- [6]. C.Venkata Ramana, Balaji D, 'Strategic Dilemma at Hansworth: A Case Study', International Journal of Science Technology and Management, Vol. No.4, Special Issue. No. 01, ISSN: 2394-1537, November 2015, pp. 236-241.
- [7]. Balaji D, Sripathi K & B.R. Londhe, 'ECC Condition Enhances Organizational Excellence', International Journal of Advanced Technology in Engineering and Science, Vol. No.3, Special Issue. No. 01, ISSN: 2348 - 7550, September 2015, pp. 501-508.
- [8]. Balaji K and Balaji D, 'Emotional Intelligence of "Satyamev Jayate" has Composed Indians, Socially Intelligent', Golden Research Thoughts, Vol. 4, Issue. 3, ISSN: 2231-5063, September 2014, pp. 1-4.
- [9]. Chakrabarty K.C., (2012). Human resource Management in Banks: Need for New Perspective. The Indian Banker, Published BY India banks' Association, Vol (VII), No. 7, pg 18-22.
- [10]. Dr. Neha Sharma, Avni Sharma (2016), "Retaining Talents in Bank:-A Comparative Study between Private Sector Banks and Public Sector Banks of Jaipur", Global Journal of Commerce and Management Perspective, Vol.5(3):28-31, ISSN: 2319 – 7285
- [11]. Jain Priti (2006). Strategic Human Resource development in Public libraries in Botswana. Library Management, Vol 26, No.6/7, Pg. 336-350.
- [12]. Karthikeyan J. (May 2007), Talent Management Strategies. NHRD Journal, Hyderabad. P 23-26.
- [13]. Shukla, Rishi P. (2015). Kaushambi Kisaan Vani-An Experiment for Integrated Use of Information Communication Technology for Farmers in Kaushambi: IBMRD's Journal of Management & Research, 4(1), 46-52.
- [14]. Shukla, Rishi P. (2014). Critical study of product placement in Indian films with special reference to Hindi films: Symbiosis International University, Pune (Doctoral dissertation). shodhganga.inflibnet.ac.in/bitstream/10603/38154/16/16_synopsis.pdf.
- [15]. Shukla, Rishi P. (2015). Indian leadership style discussed in Indian scripture- Ramayana: American International Journal of Research in Humanities, Arts and Social Sciences, 12(1), 63-65. <http://iasir.net/AJRHASSpapers/AJRHASS15-728.pdf>
- [16]. Shukla, Rishi P. (2016). Is it Ethical to allow Product Placement in Films: Arabian Journal of Business and Management Review, 6, 185.doi:10.4172/2223-5833.1000185
- [17]. Shukla Rishi P, Balaji D, Arcahna Singh. (2015). Ethical Issues in Business Environment of India with Special Reference to Product Placement in Bollywood Films: International Journal of Applied Environmental Sciences, 10(2), 1957-1965.<https://www.ripublication.com/Volume/ijaesv10n6.htm>
- [18]. Shukla Rishi P, Ankit Kapoor, Anshuman Dhanorkar, Ananta Razdan (2015). Indian management style discussed in Indian scripture: Bhagavad Geeta: American International Journal of Research in Humanities, Arts and Social Sciences, 12(2), 215-217.<https://issuu.com/iasir/docs/aijrhass15-728>
- [19]. Balaji, D; Londhe, BR; Shukla, Rishi P. (2016). Successful Emotional Branding Campaigns on Television in India: Indian Journal of Science and Technology, 9(15). 1-6. DOI: 10.17485/ijst/2016/v9i15/92152
- [20]. Safdar Rahman, (2009). A study of public sector organization with respect to recruitment, job satisfaction and retention. Global Business and Management research: A International journal, Vol 4 No1, (2012).



15

Small Business for Women Entrepreneurs in India with Respect To Rural Area & Schemas for that Business

Prof. Pradnya R. Kharde

Assistant Professor AT-Akole Taluka Education Society, Technical Campus, Akole.

Abstract

PM Narendra Modi waxed eloquent the great strides taken by India's women and their importance to the economic and social development of the nation. Pointing out that in Indian Mythology, women are an incarnation of Shakthi, the Goddess of Power, India's history has been replete with women of enormous talent. "Our history has references to women of enormous talent... warrior queens like Rani Ahilyabai Holkar and Rani Lakshmibai fought bravely to defend the kingdoms. Our freedom struggle is too replete with such instances". Now days, women are becoming socially and economically empowered through Making/establishing their own business. A woman entrepreneur plays an important role in India to the wake of globalization and economic liberalization. Women entrepreneurship is very important concepts for development of rural areas. Rural Entrepreneurship can create new economic opportunities for rural women and contribute to overall growth and leaving from culture. It also provides a great opportunity in current time for the development of rural people who migrate to urban areas. In this field rural woman entrepreneurs cannot be ignored. There is a contribution of women rural entrepreneurs in the growth of developed rural areas but the development of women entrepreneurship in rural areas is very low because the rural women's are face more challenges and problems or issues. The purpose of this paper is to discuss small business ideas women entrepreneurship in rural areas of India and also to highlight on the position of women rural entrepreneurs in India. The outcomes of this paper expose that lack of balance between family and career obligations of women, lack of direct ownership of the property, poor degree of financial freedom for rural women, the absenteeism of entrepreneurial skills and finance in economically rich and poor women, negligence by financial institutions, lack of self-confidence, lack of confident schedule of life, lack of education, no awareness about capacities, low risk bearing ability, lack of self-confidence, problems of Purushpradhan



Sanskriti, flexibility limitations and lack of contact with successful women rural entrepreneurs are major factor that affecting on Rural Women Entrepreneurship development in India.

Keywords: Employment, Women Entrepreneurship, Rural Development, Social factors, Economical factors, Prime Minister's Rozgar Yojana, Small Industries Development Bank of India (SIDBI etc.

Introduction

Women Entrepreneurs can be seen everywhere in the startup-up ecosystem of India. Women more are seen leaving their high-profile jobs as well as some stepping out of the four walls of their homes and joining the pool of Entrepreneurship in India. The major factor to jumpstart the entrepreneurial journey is capital and various banks offer specialized loans for women entrepreneurs that have slightly different and more flexible set of terms and conditions pertaining to collateral security, interest rates, etc.

In the present globalized era, there has been a radical progress in the field of economy. In this progress women's participation is of greater importance. These women entrepreneurs have generally collected potential from the Self Help Groups. In fact these SGHs are making women as economically independent if not a sound one. They are emancipating their voice in all the spheres including the field of economy. Women Entrepreneur¹, in a larger sense, therefore is a woman who accepts challenging role to meet her personal needs and become economically self-sufficient. A woman faces numerous problems to reach her familial needs. At last, a women entrepreneur becomes economically self-sufficient after facing some problems. By identifying herself a successful entrepreneur, she shines in the two faces of her life i.e. society and family. As the title of the paper indicates, there arise some questions. They are, Do rural women compared to urban women? Do rural women compared to rural men? Do they have different problems other than an urban woman and a rural man?

There are also several other schemes of the government at central and state level, which provide assistance for setting up training-cum-income generating activities for needy women to make them economically independent. Small Industries Development Bank of India (SIDBI) has also been implementing special schemes for women entrepreneurs.

In addition to the special schemes for women entrepreneurs, various government schemes for MSMEs also provide certain special incentives and concessions for women entrepreneurs. For instance, under **Prime Minister's Rozgar Yojana (PMRY)**, preference is given to women

beneficiaries. The government has also made several relaxations for women to facilitate the participation of women beneficiaries in this scheme. Similarly, under the **MSE Cluster Development Programme** by Ministry of MSME, the contribution from the Ministry of MSME varies between 30-80% of the total project in case of hard intervention, but in the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME could be upto 90% of the project cost. Similarly, under the **Credit Guarantee Fund Scheme for Micro and Small Enterprises**, the guarantee cover is generally available upto 75% of the loans extended; however the extent of guarantee cover is 80% for MSEs operated and/ or owned by women.

Concept of Women Entrepreneurship

Women entrepreneur may be defined as a woman or group of women who initiate, organize, and run a business enterprise. In terms of Schumpeterian concept of innovative entrepreneurs, women who innovate, adopt a business activity are called "women entrepreneurs".

Kamal Singh who is a woman entrepreneur from Rajasthan, has defined woman entrepreneur as "a confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life."

Objective of Study

The objectives of study are as follows:

- To Promote female entrepreneurship in rural areas
- To provide awareness about ongoing technologies, know- how, related equipments and services for modernization and expansion of existing small & medium sized enterprises runned by Women Entrepreneurs.
- To make especially women & older with unemployment threatened employees aware of new possibilities to obtain a job in Rural Area.
- To provide awareness of rural entrepreneurship
- To identify the needs of dependent aged people (over 75 years) in rural areas
- To making changes in women's professional qualifications in rural areas by organizing a development program i.e. through training on business matters, confidence and self-awareness of oneself and techniques related to the care of dependent elderly people.



- To reduce the rate of unemployment in rural areas through the incorporation of women into economic activity.
- To Create a virtual network of rural female entrepreneurs aimed at jobs with dependent people in rural areas, with the purpose of: creating professionalism in this type of work, increasing job opportunities for the target group (women who live in rural areas) and develop the capacity for self-organization.

Small Business for Women in India

Some of the small business ideas for women in India with respect to rural area that can be managed from home are listed as under:

➤ Starting A BOUTIQUE Shop:

If women have a good fashion sense she can go with this idea of opening a boutique shop. All she needs to do is first start with the market research. Before you start you should know the current fashion trends and outdo the competitors in every aspect such as quality, design and price, brands running in market. Conduct a research on your competitor shops that what they are selling and at what price. Quote your price according to that. Second thing is that you should prepare a rough and approx. budget of your expenses from shop area to the product cost so that you can apply for a small business loan accordingly.

Clothing is an important item that is required by any human being. Most of the people opt for budget clothing and the demand of such readymade garments is quite high in small towns as well, thereby making it a profitable business. Try opening a small scale clothing store that provides quality yet affordable items and witnesses your business touching new heights.

➤ Tailoring/Stitching/Alteration:

You can straight away get started with a stitching service from home if you have a sewing machine. Plan in advance about what time of the day you can devote for stitching and see in practicality how much time is required to finish a moderate stitching assignment. Always remember that stitching for yourself or someone within the home is relaxing; but for a customer, it requires professionalism in terms of punctuality and quality of stitching. It is always better to rehearse your stitching talents before you commence your service. You can try stitching for your friends first. If they like your work, they will recommend you to their friends and so on.

➤ Beauty Salon:

Starting a beauty salon doesn't require much fund. All you need is a good place to open your salon and you should have the proper knowledge of beauty, hair and personal care. This

business can be started alone only to increase the manpower later on with the growth in the business and profits. This business comes with a great competition so you should have a good skill of dealing with your customers.

You need to have a sense of styling and experience in the field of hair cutting to make a great salon business. Though you can set up a hair salon to target any audience, gents' salons work more effectively in small towns than ladies hair salons. You may also partner up with an existing making business of artist or a beauty parlor.

The products can include one or all of the following subject to investment.

- Natural cosmetics
- Natural beauty soap bars
- Beauty shampoos
- Celebrity clothing
- Celebrity accessories
- Hair conditioners
- Facial masks
- Creams
- Lotions, and
- Other fashion and beauty products

➤ **Craft Making/e-Gift Shop:**

Many women have craft making as a hobby so if you are willing to start a business then why not make your hobby an earning option for you. You can start making crafts for home decors and for gifts as well. Now we are blessed with internet and eCommerce, so use internet for generating new ideas and designs for your crafts. You can sell them by opening your own shop, website or can use a seller for it through the website u can advertise your craft and you will get more profit with fewer expenses.

Indian culture is about sharing love and happiness regardless of the subculture. Sharing of gifts is common in India, whatever the occasion. Opening a gift shop amidst such people will give them easy access to gifts, and it will give women a chance to make considerable earnings.

Again e-gift store is a wonderful chance for women to multiply their income.



➤ **Catering Business:**

Women are said to be best in cooking! So if you are good at it you can start a catering business in which you can prepare food for people and provide them tiffin. You can even take a loan for starting this business. This requires kitchen equipment only. With the growth in the business you can increase the manpower.

Being a women entrepreneur or even if you are trying to become one, you can use above mentioned ideas to start your own venture and if you are worried about funds and support then you can stop now. There are many business loans which our government has begun to empower women and they are giving loans to women who have perfect ideas and potential to implement it. In these loans special rebate and flexibility are given for the interest rates and for their repayments and regarding collateral and security is more.

India's love for spicy food and snacks is indescribable. There is also a roaring demand for sweets and confectionaries. This high demand is beneficial to Indian women, as they are great cooks. Depending on the amount of capital, women may sell chips, masala snacks, cookies and sweets locally and also online. In fact, with such a big demand, women can also trade:

- Healthy and hygienic foods
- Exotic nuts
- Frozen foods
- Beverages and sherbets
- Popcorn
- Chocolates
- Kitchen utensils and accessories
- Cookery items
- Readymade masalas

➤ **Start Wedding Planner firm**

This business can be started by someone who has a proper knowledge about wedding rituals, expenses and everything related to it. Women are always good in management skill and no one can understand and plan a wedding better than them. Today the opportunity in this field has increased as now everyone wants to have a big fat wedding. So they hire professionals for this. One of the other reasons behind this is lack of time with every individual. So it's a good

option to start this business. Not much fund is required for this as your clients themselves will finance it.

➤ **Interior Decoration**

Women are a perfect home maker with a skill of keeping a home beautifully decorated with crafts and beautiful interiors. Hence, it would be great that you open an interior decoration store where you can keep beautiful crafts and decorative items for a home. Consult some craft maker and purchase items with them at reasonable price. The other investment required for this is fund to purchase crafts in beginning for few month. After that you can invest the money from the profits. You can take a business loan for women if needed.

➤ **Private Tutoring/Private Coaching:**

Students from small towns and rural areas have to travel a long distance in case if they need help on a subject. Finding one good option locally will not just save their time, but money also. On the other hand, one has a lot of time in his or her student life and it can easily be channelized to earn money through taking coaching/tuition to junior grade students. If you have a decent amount of knowledge on various subjects and want to earn money, then start providing tuitions to your juniors, especially in groups.

Schemes for Women Entrepreneurs In India

Women Entrepreneurs can be seen everywhere in the startup-up ecosystem of India. Women too are seen leaving their high-profile jobs as well as some stepping out of the four walls of their homes and joining the pool of Entrepreneurship in India. The major factor to jumpstart the entrepreneurial journey is capital and various banks offer specialized loans for women entrepreneurs that have slightly different and more flexible set of terms and conditions pertaining to collateral security, interest rates, etc.

Here is a list of various schemes and loans packages for women that aim at promoting and easing out the process for them –

➤ **Dena Shakti Scheme:**

This scheme is specially designed and offered by Dena bank only for all women entrepreneurs. Upto 0.25% reduction on rate of interest is offered to women on the basis of this scheme. Sectors covered through this loan are manufacturing, agriculture, retail stores, micro-credit and small enterprises. Maximum Rs. 20 lakhs is offered as loan for housing, retail trading and education industry and Rs. 50,000 is offered as micro credit.



Some of the key point of it is as follow:

- Among the various schemes offered by the bank for the development of rural area, this scheme is specific for woman.
- Scope of this scheme are Agriculture & allied activities, Small Enterprises, manufacturing enterprises, service enterprises which include water transport operators and small road contract, Retail Trade, Micro Credit, Education, Housing.
- Dena bank business is mainly in Chhattisgarh and Gujarat.

➤ Mahila Udyam Nidhi Scheme:

This scheme is offered by Punjab and Sind Bank so as to provide women entrepreneurs involved in Agriculture, retail and small business enterprises to get loans for business at flexible terms and concessional interest rates. The maximum amount of loan under this scheme for women between the age bracket of 18-45 years is Rs 1 lakhs but your family income is also taken into consideration and is set at Rs 45,000 per annum for SC/ST women.

Some of the key point of it is as follow:

- This scheme is offered/designed by Punjab National Bank.
- Scheme is mainly designed for businesses such as beauty parlours, buying auto rickshaws, day care centers, two-wheelers and cars purchasing.
- Scheme is designed women entrepreneurs only.
- Loan tenure is up to 10 years and maximum loan amount is Rs. 10 lakhs.
- This scheme is designed for small sector.

➤ Bharatiya Mahila Bank:

This loan is a support system for budding women entrepreneurs looking to start up new business in the fields of the retail sector, loan against property, MICRO loans, and SME(small and medium-sized enterprises) loans.

The maximum loan amount under this loan goes up to Rs 20 crores in case of manufacturing industries and also a concession is available to the extent of 0.25% on the interest rate and interest rates usually range from 10.15% and higher. Additionally, under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), there is no requirement of collateral security for a loan of up to Rs 1 crore.

Some of the key point of it is as follow:

- Though it accepts deposits for all individuals, priority is given for women applicants.

- After Pakistan and Tanzania, India is the third country to have bank specifically for women.
- The first Bihar branch of Bharatiya Mahila Bank was opened in Pune.
- The facility of account opening @ zero balance.
- Net banking facility is also provided.
- While other banks give only 5 free ATM transactions, this bank offers 10 free hits.
- This scheme was inaugurated in the year 2013 by Former Prime Minister Manmohan Singh.

➤ **Annapurna Scheme:**

This scheme is provided by the State Bank of India for those women entrepreneurs who are setting up food catering industry in order to sell packed meals, snacks, etc. The amount granted as a loan under this scheme can be used to fulfill the working capital needs of the business like buying utensils and other kitchen tools and equipment.

Under this loan, a guarantor is required along with the assets of the business being pledged as collateral security. Further, the maximum amount of money that is granted is Rs 50,000 which has to re-pay in monthly installments for 36 months, however, after the loan is sanctioned, the lender doesn't have to pay the EMI for the first month. The interest rate is determined depending upon the market rate.

The number of beneficiaries reported under Annapurna increased in 2017 by 1, 67,538 as compared to 2014-15. The growth is 18.9% in percentage terms.

Some of the key point of it is as follow:

- Annapurna scheme was launched in 2000-2001.
- Up to 10 kg food grains is offered for free for individuals aged above 65 years (provided that the person is not getting pension senior citizen).
- This scheme was launched by Ministry of Rural development.
- This is for women entrepreneurs who are into food catering industry.
- Within 36 monthly installments loan amount should be repaid along with interest.
- The maximum loan amount offered is just Rs. 50,000.
- Collateral and guarantor is essential for this type of loan.
- The rate of interest applicable on loan is according per market rates.
- EMI is free for one month after the loan approval.



➤ **Mudra Yojana Scheme For Women**

This scheme has been designed by the Govt. of India for individual women wanting to start small new enterprises and businesses like beauty parlors, tailoring units, tuition centers, etc. as well as a group of women wanting to start a venture together.

The loan doesn't require any security and can be availed as per 3 schemes –

i. Shishu –

Loan amount is limited to Rs 50,000 and can be sanction to those businesses that are in their initial stages.

ii. Kishor –

Loan amount ranges between Rs 50,000 and Rs 5 lakhs and can be sanction to those who have a well-established enterprise.

iii. Tarun –

Loan amount is Rs 10 lakhs and can be sanction to those businesses that are well established but require further funds for the purpose of expansion.

If the loan is granted/sanction, a Mudra card will be given to you which is like the same way as a credit card however the funds available are limited to 10% of the loan amount granted to you.

Schemes - Department of Rural Development

Mission Antyodaya

National Rurban Mission(NRuM)

Deen Dayal Antyodaya Yojana

Pradhan Mantri Gram sadak Yojana

Pradhan Mantri Awaas Yojana(Gramin)

Conclusion

Women are almost half of the total population in India but they are not enjoying their freedoms, equalities, privileges with their male partners/workers. Since implementation of planning in India, several policies and approaches were made to reduce gender inequalities between women and men. As a result a shift from 'welfare' to 'development' to 'empowerment' to 'human development' 267 approaches has taken place to change the position and status of women. Both government and NGO's sectors were intervening to empower the women. The National Empowerment Policy, 2001 also emphasized that women's economic empowerment may be visualized only with the development of women entrepreneurship. The Government of

India has defined women entrepreneurs based on women interest in equity and employment of a business enterprise.

References

1. Anitha D. Pharm, Dr. R. Sritharan, Problems Being Faced By Women Entrepreneurs in Rural Areas, The International Journal Of Engineering And Science (Ijes) Volume2, Issue 3, Pages 52-55, 2013.
2. Sujata Kumari, Vandana Kaushik and Neeta Lodha, Problems Faced by Rural Women Entrepreneurs of Rajasthan, Stud Home Comm Sci, 4(2): 115-119 (2010).
3. Sreenivas Rao Behara, K.Niranjan, Rural Women Entrepreneurship in India, IJCEM International Journal of Computational Engineering & Management, Vol. 15 Issue 6, November 2012.
4. Jyoti Bahl, Status of women entrepreneurship in rural India, Asian Journal of Multidimensional Research Vol.1 Issue 2, July 2012.
5. Kishor N. Choudhary, Dr. Arvind P.Rayalwar, Opportunities and Challenges for Rural women Entrepreneurship in India, Variorum Multi- Disciplinary e-Research Journal Vol.-01, Issue-III, February 2011.
6. Sathiabama. K, Rural Women Empowerment and Entrepreneurship Development, eSS Student papers Sathiabama/Women Empowerment April 2010.
7. Brijesh Patel, Kirit Chadva, Rural Entrepreneurship in India: Challenge and Problems, International Journal of Advance Research in Computer Science and Management Studies, Volume 1, Issue 2, July 2013.
8. Dr. A.B. Siddiqui, Problems Encountered by Women Entrepreneurs in India, International Journal of Applied Research & Studies ISSN 2278 – 9480
9. VIJAY KUMBHAR, Some Critical Issues of Women Entrepreneurship in Rural India, EUROPEAN ACADEMIC RESEARCH, VOL. I, ISSUE 2/ MAY 2013.
10. Manjunatha.K , “The Rural Women Entrepreneurial Problems”, IOSR Journal of Business and Management (IOSR-JBM) e-ISSN: 2278-487X, p-ISSN: 2319-7668. Volume 14, Issue 4 (Nov. - Dec. 2013), PP 18-21.



Challenges for Nashik Wineries Entrepreneurs

Mr. Harish Dilip Kalan

Research Scholar, I.M.E.D, Bharati Vidyapeeth University, Pune.

Abstract

The study examines, from an international perspective, contemporary challenges of wineries in Nashik, as well as ways in which owners and managers are coping with those challenges. Marketing issues, including wine sales and finding international clients, competition, bureaucracy and the economic crisis emerge as the most prominent challenges for respondents. Increased involvement from government, the wine sector, as well as government-wine sector collaboration are identified as the most significant ways of coping with some of the challenges. At a time when the forces of competition and growing consumer markets appear to intersect, the findings have very important implications for wineries, their sector, and for consumers.

Keywords: Contemporary challenges, competition, wine sector

Introduction

India is not traditionally a wine drinking country but the consumption is increasing 20 to 30% per year. India is the world's largest whisky market and has over 200 million consumers of hard liquor, most of whom are men. Indian consumers prefer and are accustomed to drinks with relatively high levels of alcohol, putting wine at a disadvantage. In addition, large numbers of Indians do not drink alcohol for religious reasons. India's first winery was established during the 1980s and by 2000 there were just six operating wineries. However, the industry has expanded significantly over the past decade and there are now an estimated 80 producing wineries with up to 30 additional companies that have registered to become wine producers. A few larger wineries account for the bulk of domestic production and smaller wineries sometimes produce for larger wineries rather than marketing their own brands. Some major liquor companies have invested in wine production, an infusion of capital that could lead to increased production in the future. While there are no official statistics and industry estimates vary significantly, wine production is



estimated to have increased rapidly from 3.6 million liters (4,00,000 cases) in 2003 to an estimated 13.5 million liters (1.5 million cases) during 2010.

Wine production takes place in the state of Maharashtra in the area around Nashik and Sangli and the state of Karnataka in the Nandi Hills near Bangalore. Nashik is capital of wine Industry. Maharashtra accounts for about two-thirds of domestic wine production. Production figures also include an estimated 3,00,000 cases of port that are produced in the state of Goa. Governments in the producing states of Maharashtra, Karnataka and Goa have taken steps to support the domestic wine industry by reducing or eliminating excise duties on wines produced in-state, easing distribution restrictions and providing fiscal incentives to establish wineries and vineyards.

Challenges for Nashik wineries entrepreneurs

1. **FINANCIAL :** Most of the rural and cooperative entrepreneurs fail to get external funds due to absence of tangible security and credit in the market. The procedure to avail the loan facility is too time-consuming that its delay often disappoints entrepreneurs.

Lack of finance available to entrepreneurs is one of the biggest problems which entrepreneur is bearing now days especially due to global recession. Major difficulties faced by entrepreneurs include low level of purchasing power of rural consumer so sales volume is insufficient, lack of finance to start business, reduced profits due to competition, pricing of goods and services, Financial statements are difficult to be maintained by entrepreneur, stringent tax laws, lack of guarantees for raising up of loans, difficulty in raising capital through equity, dependence on small money lenders for loans for which they charge discriminating interest rates and huge rent and property cost.

2. **MARKETING :**

Entrepreneurs face severe completion from large sized organizations entrepreneurs. They incur high cost of production due to high input cost. Major problems faced by marketers are the problem of standardization and competition from large scale units. They face the problem in fixing the standards and sticking to them. Competition from large scale units also creates difficulty for the survival of new ventures. New ventures have limited financial resources and hence cannot afford to spend more on sales promotion. These units are not having any standard brand name under which they can sell their products. New ventures have to come up with new advertisement strategies which the people can easily understand.

3. MANAGEMENT

3.1 LAKE OF KNOWLEDGE OF I.T

Information technology is not very common in Nashik rural areas. Entrepreneurs rely on internal linkages that encourage the flow of goods, services, information and ideas. The intensity of family and personal relationships in rural communities can sometime be helpful but they may also present obstacles to effective business relationships. Business deals may receive less than rigorous objectivity and intercommunity rivalries may reduce the scope for regional cooperation. Decision making process and lines of authority are mostly blurred by local politics in rural areas.

3.2 LEGAL FORMALITIES

Nashik cooperative entrepreneurs find it extremely difficult in complying with various legal formalities in obtaining licenses due to illiteracy and ignorance.

3.3 LACK OF TECHNICAL KNOWLEDGE

Entrepreneurs suffer a severe problem of lack of technical knowledge. Lack of training facilities and extension services create a hurdle for the development of entrepreneurship.

4. HUMAN RESOURCES

4.1 LOW SKILL LEVEL OF WORKERS

Most of the entrepreneurs are unable to find workers with high skills. Turnover rates are also high in this case. They have to be provided with on the job training and their training is generally a serious problem for entrepreneur as they are mostly uneducated and they have to be taught in local language which they understand easily. The industries in rural areas are not only established just to take advantage of cheap labor but also to bring about an integrated rural development. So entrepreneurs should not look at rural area as their market, they should also see the challenges existing in urban areas and be prepared for them. entrepreneurs are generally less innovative in their thinking. Youths in rural areas have little options "this is what they are given to believe". This is the reason that many of them either work at farm or migrate to urban land.

4.2 NEGATIVE ATTITUDE

The environment in the family, society and support system is not conducive to encourage rural people to take up entrepreneurship as a career. It may be due to lack of awareness and knowledge of entrepreneurial opportunities. The young and well educated

mostly tend to leave. As per circumstances, rural people by force may be more self sufficient than their urban counterparts, but the culture of entrepreneurship tends to be weak. Continuous motivation is needed in case of rural employee which is sometime difficult for an entrepreneur to impart with..

5. Lack of Centralized organization to coordinate the development of Nashik District wineries effectively.
6. Lack of access to a full time enologist in Nashik wineries.
7. Insufficient entomology support and expertise in wineries.
8. Insufficient viticulture support and expertise in wineries.
9. Inadequate support from Local Government bodies such as Grampanchayat, Zila Parishad, Nagarpalika etc.

Conclusion

Thus Nashik is Capital of wine Industry in India. In India Wine consumption increases 20 to 30 % in all group of people due to modern thinking and fast changed wine environment. But many people's are not drinking wine due to religious reasons.

Nashik wineries have great potential due to its G.I Tag, grapes as a raw material.

But entrepreneurs has many challenges to grow their business by considering domestic and International scenario.

References

1. http://articles.economictimes.indiatimes.com/2008-09-18/news/27712885_1_wine-consumption-wine-market-wine-industry
2. http://www.business-standard.com/article/economy-policy/-maharashtra-s-grape-wine-industry-has-bright-future-ahead-106121301085_1.html
3. <http://www.indianwineacademy.com/>
4. <http://trak.in/tags/business/2011/03/04/wine-industry-india>



Opportunities and Challenges of Rural Entrepreneurs in India

Mr. Prashant Shivaji Malavadkar

Assistant Professor, ATES's TC Akole.

Mr. Nitin Vitthal Shirke

Assistant Professor, ATES's TC Akole.

Abstract

In a rural area entrepreneurship is an important thing of growth in an economy. The economic development of our country largely depends on the development of rural areas and the standard of living of its rural people. Rural entrepreneurship has an important role to play in the development of Indian economy. On the contrary it is a fact that the majority of rural entrepreneurs is facing many problems due to not availability of primary resources in rural areas of developing country like India. Most of the rural entrepreneurs face peculiar problems like illiteracy, fear of risk, lack of training and experience, limited purchasing power and competition from urban entrepreneurs. The present paper focuses on identification of various problems associated with rural entrepreneurship and how to overcome these problems.

Keywords: Rural Entrepreneurship, Economy, Developing rural Country, Rural Areas, lack of training.

Introduction

As we know India is a country of villages. About three-fourth of India's population are living in rural areas. There are so much educated labours in Villages in India. That's why there is a need to concentrate on development of rural industries to solve rural unemployment and rural migration to cities. Growth and development of rural economy is a most crucial pre-condition to development of the nation as a whole. The gap between rural urban population disparities should be reduced.

The living standard of rural people should be increased. Entrepreneurship is an only sector provides an answer for this problem. Indian rural sector labour is no longer primitive and isolated. Therefore, entrepreneurship in the rural and tribal areas emerged large to solve the

problems of poverty, unemployment and backwardness of Indian economy. It is viewed as an effective means of simulating the process of rural development. Government of India has been continuously assigning increasing importance and support for the promotion and growth of rural entrepreneurship.

What is Entrepreneurship

1. "Rural Entrepreneurship can be defined as entrepreneurship emerging at village level which can take place in a variety of fields of Endeavour such as business, industry, agriculture and acts as a potent factor for economic development".
2. "Rural Entrepreneurship can be defined as entrepreneurship emerging at village level which can take place in a variety of fields of Endeavour such as business, industry, agriculture and acts as a potent factor for economic development".

Rural Entrepreneurship

Rural entrepreneurs play an important role in the overall economic development of an India. The growth and development of rural industries in India facilitate industrial activities, self-employment, results in wider dispersal of economic and helps in the maximum utilisation of locally available raw materials and labour.

Rural Entrepreneurship in India

How we can make labour capable of making use of the government policies, schemes and opportunities for the improvement of rural people? Some individuals like local leaders or MLAs and NGOs and who are committed to the cause of the rural people have been catalytic agents for development. The efforts need to be recognized much more needs to be done to reverse the direction of movement of people, i.e. to attract and motivate people in the rural areas. It means not only stopping the effluence of rural people but also attracting them back from the towns and cities where they had migrated. This is possible when young people find and consider rural areas as places of opportunities and feel safe for their future. Despite all the deficiency in rural areas one should assess their strengths and build on them to make rural areas as a place of opportunities. This is much to do with the way one sees the reality of the rural areas. The way a survivor or job seeker would see things would certainly be different from those who would like to do something worthwhile and are ready to go through a difficult path to achieve their goals. It isn't that there is a dearth of people with such a mindset. But with time they change their minds and join the mode of job seekers due to various compilations. Enabling them to think positively,

creatively and Entrepreneurship purposefully is most of the development of rural areas. Young people with such perspective and with the help of rightly channelized efforts would attendant in an era of rural entrepreneurship.

What is the Role of Rural Entrepreneurship in India

The basic role is to provide employment opportunities and consequently, applying a check on migration. Industries in rural areas are mostly micro or tiny in structure and quick yielding. In other hand, their evolution period is much less as compared to large scale industries. Rural industries are also labour intensive and provide substantial employment opportunities to rural people of all age groups.

Human resources are the essential resources that are required for rural entrepreneurship. The importance of human resources cannot be embellishing, for it is this resource alone that makes the greatest impact on socio-economic development of rural areas. Childhood reading, training, exposure to challenging situations, self-study, culture, discipline, coaching and training, all contribute to achievement motivation, which is a key to entrepreneurship development. This helps us by applying a check on social harms (like poverty, the growth of slums, etc.), awakening the rural youth and also improve the standard of living of the rural labours.

Scope of Rural Entrepreneurship in India

The need for rural industries has become so important in a country like India. The reason for it is mentioned as following:

1. Rural entrepreneurship help to increase the capital value of rural people thereby reduces the gaps and imbalance in income of rural and urban people.
2. Rural industries are capable of checking rural urban migration by developing more and more rural industries.
3. Rural entrepreneurship creates an avenue for rural educated youth to promote it as a career.
4. Rural industries generate many more employment opportunities in the rural sector as most of the rural industries are labour intensive.
5. Rural entrepreneurship controls and monitors the concentration of industry in cities and thereby promotes balanced regional growth in the economy.
6. Rural entrepreneurship creates an avenue for rural educated youth to promote it as a career.



7. Rural entrepreneurship provides many facilitates like development of roads, street lighting, drinking water etc. in the rural sector due to their accessibility to the main market.
8. Rural entrepreneurship can reduce poverty, growth of slums, pollution in cities and ignorance of inhabitants.
9. Rural entrepreneurship creates an avenue for rural educated youth to promote it as a career.

Objective

1. To Generate new business ideas and employment opportunities in India.
2. To Analyse the challenges faced in growth of rural entrepreneurs.
3. To Find the real situation of rural entrepreneurship in India.
4. To Find the future of rural entrepreneurship.

Opportunities

1. **Support & Motivate The Rural People:** Rural entrepreneurs have a lot of support from the rural labour. Rural village labour always encourage and give the motivation to the entrepreneurs.
2. **Low Establishment Cost:** As compared with the urban areas the rural entrepreneurs' business establishment cost is very low. There is no need to construct large infrastructure and buildings.
3. **Competitive Availability/ Advantages of Labour:** In an India there is about seventy percent of the people are living in the village. Majority of the rural people are depending on the agriculture sector. The agriculture work is not gives the essential throughputto the labour. The agriculture work is not available throughout the year. That is the reason why rural entrepreneurs have the competitive advantage in easily acquiring unskilled and semiskilled labor.
4. **Government Policies And Subsidies:** The government of India is continuously monitoring and introducing the new policies for motivating the rural entrepreneurship in India. These policies are very flexible, innovative, liberalized and giving continues support to rural entrepreneurs. At the same time government has also provides huge subsidies for promoting and advertising the rural entrepreneurship.

5. **Availability Of Raw Materials:** Always rural entrepreneurs are depending upon the farm based products as raw materials, which are available throughout the year. These raw materials are available in the rural area that is the reason there is no transportation cost.
6. **Cost Of Production:** Rural entrepreneurs cost of production is very low as compare with the urban entrepreneurs. The factors of production and advertisement are available with very low cost. Because of this rural entrepreneurs can sell their goods and services with lower cost.
7. **Employment Generation For Rural Youth:** Rural entrepreneurs are providing many jobs for rural youth. If the rural entrepreneurs are succeeding in this activity the migration of the people to urban from rural will be immediately stopped to a maximum extent.
8. **Promotion Cost:** There is no promotion cost for rural entrepreneurs. Actually the competition is very less. Particularly there is no need for advertising and other promotional activities for their products.
9. **Potential Customer:** In this twenty-first century rural villagers are economically strong and also heavily populated. This heavy population can be converted as potential customers. That is the reason all the MNC's are concentrated in rural villages for their potentiality.

Challenges for Entrepreneurship Development In Rural India

Most of the rural entrepreneurs face peculiar problems like illiteracy, fear of risk, lack of training and experience, limited purchasing power and competition from urban entrepreneurs. Some of the major problems faced by rural entrepreneurs are as under.

1. **Low Level Of Skilled Labour:** Access to skilled labor is one of the major constraints on rural enterprises. The challenges for developing countries like India include the lack of access to technology and infrastructure. The lack of expertise in the area matching the technology with the appropriate market and making the needed adjustment is the major challenge for Indian rural entrepreneurship. Rural entrepreneurs have troubles also in terms of legal formalities because of the illiteracy and ignorance so that they cannot obtain licenses. Lack of technical knowledge is another problem as well.
2. **Paucity of Funds:** Most of the rural entrepreneurs do not get funds due to absence of tangible security and credit in the market. The procedure to make loan available is more



time-consuming due to lengthy procedure of getting loan it may disappoints the rural entrepreneurs. Some of the major difficulties faced by rural entrepreneurs include low level of purchasing power of rural consumer so sales volume is insufficient, reduced profits due to competition, lack of finance Raising funds through equity is much more difficult for rural entrepreneurs because of lack of financial knowledge and also because of financial corpus which is low, so loans are the primary source of finance for them which proved to be a great obstacle in developing rural entrepreneurship.

3. **Knowledge Gap:** It is possible that there is knowledge gap is higher in rural regions which may slow down the emergence of new ventures although its extremity depends upon the types of ventures and conditions under which they are developed. Having the lack of knowledge regarding marketing demand and condition, unconscious about the competition and lack of product development knowledge are the main challenges for entrepreneurship development in rural area.
4. **Competition:** Rural entrepreneurs face huge competition from large sized organizations and urban entrepreneurs. They incur high cost of production due to high input cost.
5. **Lack of Infrastructural Facilities:** The efforts made by government for the growth of rural entrepreneurs are not very robust due to lack of proper and ample infrastructural facilities.
6. **Rise Element:** Rural Entrepreneurs have very less risk bearing capacity due to lack of financial resources and external support.
7. **Small Size of Local Market:** One more challenge for rural firms compared to the urban ones is the small size of local market that is obvious in terms of the low population densities in rural areas. There are differences between manufacturing and service Industry. In addition, as discusses costs, which are connected to location processes such as a group movement or workforce movement costs (mainly caused because of lack experienced workers in rural areas), facilities location costs as well as physical disruption of the workplace.
8. **Lack of Skilled Human Resource:** It is difficult for entrepreneur to find the workers who are skilled enough to work. If the workers are not skilled enough, the entrepreneur has to provide on job training which serious problem is as they are mostly uneducated, little literate, unskillful also increases the cost of doing business. Also the family environment, society and support system is not conducive to encourage people to take

entrepreneurship as a career which is mostly due to lack of awareness and knowledge of entrepreneurial opportunities.

Major Remedies to Solve The Problems Faced By Rural Entrepreneurs

There are various organizations like IFCI, SIDBI, ICICI, NABARD etc. are trying to sort the major problems faced by rural entrepreneurs. In order to make the rural entrepreneurs to state the business venture, following measures may be adopted:

1. **Creation of Finance Cells:** The Banks and financial institutions which provide finances to entrepreneurs must create special cells for providing easy finance to rural entrepreneurs which encourage the entrepreneurs' to create own business.
2. **Concessional Rates of Interest:** The finance should be provided to rural entrepreneurs at concessional rates of interest and on easy repayment basils. The lot of formalities should be minimized in sanctioning the loans to rural entrepreneurs if possible.
3. **Provide Training Facilities:** Training is essential for the overall development of entrepreneurships. It also enables the rural entrepreneurs to undertake the venture successfully as it mainly imparts required skills to run the enterprise. Currently the economically weaker entrepreneurs of the society are offered such training facility under Prime Minister's Rozgar Yojna. (PMRY) Programmed FICCI, (NGOs) Lions Clubs, Rotary Clubs and voluntary organizations can also arrange such training programmers for rural entrepreneurs to provide them stimulation, counseling, guidance and assistance, regarding skill development of the existing entrepreneurs so that rural entrepreneurs can indeed generate good income as well as employment opportunities in rural area of India. We can arrange the workshops, Seminars, Conferences in the College, higher education level to inculcate the culture of the entrepreneurship at their college level it will create the new enthusiastic entrepreneurs in India.
4. **Supply of Raw Materials and Power:** Rural entrepreneurs should be surely ensured of proper supply of scare raw materials on a priority basis. Initially Subsidy is to be provided to entrepreneurs to products manufactured by rural entrepreneurs at reasonable and cost competitive rate.
5. **Setting Up Marketing Co-operatives:** Proper assistance and encouragement should be provided to rural entrepreneurs for setting up marketing co-operatives. These co-operatives shall help in getting various inputs at reasonable rate and they are helpful in selling their products at reasonable prices. Thus comprehensive training, proper applied



education, setting up of financial Institutions, development of marketing co-operatives to a large extent help to rural entrepreneurs in India.

Benefits from Rural Entrepreneurship

1. **Provide Better Employment Opportunities:** Rural entrepreneurship as such is mainly labor intensive and surely provides a clear solution to the growing problem of unemployment. The development of organizations in rural areas through rural entrepreneurship has high potential for income creation and employability.
2. **Check on Migration of Rural population to Urban Population:** Rural entrepreneurship can fill the big gap and disparities in income rural and urban people. Rural entrepreneurship will bring in or develop infrastructural facilities like power, roads, bridges etc. It can help to reduce the migration of people from rural to urban areas in search of jobs.
3. **Balanced Growth:** Rural entrepreneurship can promote regional development in a balanced way.
4. **Check on Social Evils:** The growth of rural entrepreneurship can reduce the social evils like poverty, growth of slums, increased density of population in cities etc.
5. **Awake the Rural Youth:** Rural entrepreneurship can awaken the rural youth and expose them to various avenues to adopt entrepreneurship and promote it as a career.
6. **Improved Standard of Living:** Rural entrepreneurship will also increase the literacy rate of rural population. Their education and self-employment will create the good society, thus increasing their standard of living.

Conclusion

Rural entrepreneur is a key factor in economic growth of India, Rural entrepreneurship is the bridge to convert developing country into developed country. It is noticed from the study that rural entrepreneurs are ready to face the challenges associated with business. Therefore, the rural entrepreneurs need to be motivated to take up entrepreneurship as a career, with training, motivating and sustaining support systems providing all necessary guidance and assistance. The rural tiny entrepreneurs need is encouragement and support from the family members, government and societies. If the entrepreneurs are developed in rural area it will reduce the migration from rural area to urban area for their bread and butter.

References

1. Jayadatta S.(September. 2017).Major Challenges and Problems of Rural Entrepreneurship in India .*IOSR Journal of Business and Management (IOSR-JBM)*www.iosrjournals.org
2. Saxena S. (2012). Problems Faced By Rural Entrepreneurs and Remedies to Solve It. *IOSR Journal of Business and Management(IOSRJBM)* ISSN: 2278-487X. Volume (1) 23-29
3. Tabera, J.D & Bartolomme, J (2009). The rural in dispute: discourses of rurality in the Pyrenes. *Geoforum*.40 (4), 602-612
4. Sandeep Saxena. (July-Aug. 2012).Problems Faced By Rural Entrepreneurs and Remedies to Solve It *IOSR Journal of Business and Management (IOSRJBM)* ISSN: 2278-487X Volume 3, Issue 1, PP 23-29 www.iosrjournals.org
5. Nandanwar Kalpana P. (2011), Role of Rural Entrepreneurship in Rural Development, *International Referred Research Journal*, ISSN- 0974-2832, Vol. II, ISSUE-26, March 2011.
6. Monika Sharma, Vandana Chaudhary, Rajni Bala and Ranchan Chauhan (2013), *Rural Entrepreneurship in Developing Countries: Challenges, Problems and Performance Appraisal* (*Global Journal of Management and Business Studies*. ISSN 2248-9878 Volume 3, Number 9
7. Santhi N. and Rajesh Kumar S. (2011), Entrepreneurship Challenges and Opportunities in India, *Bonfring International Journal of Industrial Engineering and Management Science*, Vol. 1, Special Issue, December.
8. Kishore Choudhary. (2011), Effect of Globalization on Rural Entrepreneurship in India, *Half Yearly Global Economic Research Journal*, ISSN 2249- 4081, Vol. I, Issue, pp. 88-92.
9. Dipanjan Chakmaborty, DR. R. Barman(March 2014).A Study on Impact of Motivational Factors on the Growth of Rural Entrepreneurs of Assam.*IOSR Journal of Business and Management (IOSR-JBM)* e-ISSN: 2278-487X, p-ISSN: 2319-7668.
10. Santana Krishnan R and Jegadeesan G (2008), Entrepreneurship and Rural Development in India, IUP
11. *International Referred Research Journal*, ISSN- 0974-2832, Vol. II, ISSUE-26, March 2011.



Skills & Characteristics of Entrepreneurs

Prof. Vaibhav Bhausaheb Dongare

Assistant Professor, ATEs's Technical Campus, Akole.

Abstract

Entrepreneurial development today has become very significant; in view of its being a key to economic development. The objectives of industrial development, regional growth, and employment generation depend upon entrepreneurial development. Some Entrepreneurial Skills You Must Have for Success As with any sport, having the right attitudes and characteristics can carry you only so far. Women entrepreneur are those women who initiate, organize and operate business enterprise and want to prove their mettle in innovative and competitive jobs. Social entrepreneurship is a process by which citizens build or transform institutions to advance solutions to social problems, such as poverty, illness, illiteracy, environmental destruction, human rights abuses and corruption, in order to make life better for many.

Keywords: Entrepreneurship, Entrepreneur, Women entrepreneurs, Social entrepreneurship.

Introduction

Definition

Entrepreneurship has traditionally been defined as the process of designing, launching and running a new business, which typically begins as a small business, such as a startup company, offering a product, process or service for sale or hire.

Entrepreneurial development today has become very significant; in view of its being a key to economic development. The objectives of industrial development, regional growth, and employment generation depend upon entrepreneurial development.

"The capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. The most obvious example of entrepreneurship is the starting of new businesses.

In economics, entrepreneurship combined with land, labor, natural resources and capital can produce profit. Entrepreneurial spirit is characterized by innovation and risk-taking, and is an essential part of a nation's ability to succeed in an ever changing and increasingly competitive global marketplace."

Entrepreneur means one who takes the risk of starting a new organization or introducing a new idea, product or service to society.

According to J.B. Say, "An Entrepreneur is the economic agent who unites all means of production; land of one, the labour of another and the capital of yet another and thus produces a product. By selling the product in the market the pays rent of land, wages to labour, interest on capital and what remains is his profit". Thus an Entrepreneur is an organizer who combines various factors of production to produce a socially viable product.

An entrepreneur can be regarded as a person who has the initiative skill and motivation to set up a business or enterprise of his own and who always looks for high achievements. He is the catalyst for social change and works for the common good. They look for opportunities, identify them and seize them mainly for economic gains. An action oriented entrepreneur is a highly calculative individual who is always willing to undertake risks in order to achieve their goals.

According to Joseph Schumpeter, "An entrepreneur in an advanced economy is an individual who introduces something new in the economy, a method of production not yet tested by experience in the branch of manufacture concerned, a product with which consumers are not yet familiar, a new source of raw material or of new market and the like".

According to Cantillon "An entrepreneur is the agent who buys factors of production at certain prices in order to combine them into a product with a view to selling it at uncertain prices in future". To conclude an entrepreneur is a person, who bears risk, unites various factors of production, to exploit the perceived opportunities in order to evoke demand, create wealth and employment.

Entrepreneurial Skills

Some Entrepreneurial Skills you must have for Success As with any sport, having the right attitudes and characteristics can carry you only so far.

You also need the skills that will help you succeed. However, unlike personal characteristics and attitudes—which can often be hard or impossible to change—entrepreneurs can acquire skills if they are willing to learn them. Additionally, they can hire people to work for

them who have the needed skills. Either way, the following skills are important if the entrepreneur's business is to succeed.

Ability to Plan: The ability to plan is a key skill for entrepreneurs. They must be able to develop plans to meet goals in a variety of areas, including finance, marketing, production, sales and personnel (hiring and maintaining productive and satisfied employees).

Communication Skills: Entrepreneurs should be able to explain, discuss, sell and market their good or service. It is important to be able to interact effectively with your business team. Additionally, entrepreneurs need to be able to express themselves clearly both verbally and in writing. They also should have strong reading comprehension skills to understand contracts and other forms of written business communication.

Marketing Skills: A business's success or failure is very dependent on whether the business reaches the market (its potential customers), interests the market and results in those in the market deciding to buy. Many entrepreneurs who failed started with an innovative good or service that with proper marketing could have been very successful.

Good marketing skills—that results in people wanting to buy your good or service—are critical for entrepreneurial success. Good marketing skills—that result in people wanting to buy your product—are critical for entrepreneurial success.

Interpersonal Skills: Entrepreneurs constantly interact with people, including customers and clients, employees, financial lenders, investors, lawyers and accountants, to name a few. The ability to establish and maintain positive relationships is crucial to the success of the entrepreneur's business venture.

Basic Management Skills: The entrepreneur must be able to manage every component of a business. Even if entrepreneurs hire managers to attend to daily details, they must understand if their business has the right resources and if those resources are being used effectively. They must ensure that all the positions in their business are occupied by effective people.

Personal Effectiveness: In order to handle the pressures of their busy lifestyles, entrepreneurs must have the ability to manage time well and to take care of personal business efficiently. Because first impressions are so important, entrepreneurs must also pay attention to such things as personal appearance and telephone skills. For example, think of the difference in the impression made by someone who answers the phone by saying, "Yeah?" versus saying,

Computer Support Services, this is Alex How may I help you?" Additionally, entrepreneurs benefit a great deal by being aware of their own strengths and weaknesses.

Team Building Skills: Because entrepreneurs usually assemble a team of skilled people who help them achieve business success, they must be able to effectively develop and manage the team.

Leadership Skills: One of the most important leadership skills an entrepreneur must have is the ability to develop a vision for the company and to inspire the company employees to pursue that vision as a team. The expression "people would rather be led than managed" applies especially well to an entrepreneurial venture.

Few entrepreneurs possess every skill needed to ensure business success. For example, they often look to outside experts for help in areas such as strategic planning, accounting and finances, contracts and legal issues, and specialized marketing.

Characteristics of entrepreneurship:

Creative Activity: Entrepreneurship entails innovations. It deals with product innovation, production techniques innovation while bearing in mind the market;

Dynamic Process: Entrepreneurship is a dynamic process that has to bear in mind the dynamic business environment.

Purposeful Activity: Entrepreneurship is an activity embarked upon for a specific purpose. This could be for profit making purposes, for humanitarian purposes or to bring a difference to the market.

Involves Risk: Entrepreneurship is a very risky venture; entrepreneurial decisions can have far-reaching impact on the organization, people in the organization and even the economy. These decisions are critical, enormous and cannot be easily reverted.

Characteristics of Entrepreneur

Risk Bearing Ability: The entrepreneur must have the capacity to bear risk. This is because the new venture is created in an uncertain and risky environment. Di-Masi (2010, however, noted that although risk bearing is an important element of entrepreneurial behavior, many entrepreneurs have succeeded by avoiding risk where possible and seeking others to bear the risk. Basically, what he is saying here is that entrepreneurs bear calculated risks and are more than glad to let others bear their risk when it is convenient for them.

Technical Knowledge: Depending on the kind of venture created, the entrepreneur must have technical expertise about production techniques and marketing.

Ability to Gather Financial and Motivational Resources: Financial and motivational resources are needed for the creation of the new business. Sometimes the entrepreneur, as an individual may not have these resources but he/she/they should have the ability to gather it from those who have it.

Self Confidence and Multi-Skilled: The entrepreneur must have self confidence and believe in him/herself. Self-confidence is an important characteristic that enables individuals to handle any situation without having inferiority or any other type of complex. The entrepreneur also has to be a jack of all trade and master of all. He/she must possess different skills unlike other individuals. For instance, assuming an entrepreneur is a marketer, the entrepreneur should not only possess marketing skills and interpersonal skills but also language skills i.e. ability to speak more than one language. This definitely will be an added advantage.

Confidence in the Face of Difficulties and Discouraging Circumstances: The entrepreneur must be steadfast and resolute and be ready to move on even in the face of adversity. He/she should be a 'never say never' kind of person; everything is possible for the entrepreneur.

Innovative skills: The entrepreneur may not necessarily be an 'inventor' but the one that can make a difference; he/she should be able to see what others cannot see and be able to carve out a new niche in the market place.

Results-Orientated: The entrepreneur is one who knows how to get results under any circumstances either with others or through others. The entrepreneur does this by setting goals and ensuring that such goals are doggedly pursued by all concerned willingly and with joy.

Risk-Taker: The business environment is dynamic and filled with uncertainties and risk. In order to succeed the entrepreneur has to take risk. Successful entrepreneurs take calculated risks and in some cases shift the risks to others.

Total Commitment: Starting /creating a new business is a serious exercise that requires a lot of commitment and hard work. It is like bringing a child into the world and nurturing the child to adulthood. This requires commitment, dedication, hard work, energy and single mindedness otherwise the 'child' (i.e. business) may die prematurely.

Calm: Entrepreneurs need to be cool, calm and collected. They have to remain calm even when exposed to stress, emergency or crisis situations.

Focused: In getting things done and starting and maintaining a business attention has to be paid to a lot of details. Small things when not handled properly or noticed on time may lead to disastrous outcomes.

Tolerance: The entrepreneur has to relate with people. People vary in terms of their perceptions, personality, motivations and attitudes amongst other things. The entrepreneur needs to be tolerant while not being weak, in order to get things done.

Balance: Though, the entrepreneur is a human being, he/she has to be like a super human being in order for him to succeed. To this effect, he/she has to be able to balance all emotions and characteristics and remain focused and objective while having emotional or mental strength and resilience. Balance is important because too much of everything is bad.

Versatility: The entrepreneur has to be versatile and be ready to learn and information technology and other technology to the best advantage.

Seriousness: The entrepreneur has to believe in him/herself and the business and get things done with total seriousness. As mentioned earlier, starting a new business is like giving birth to a child; it is indeed a very serious business.

Planning Ability: The entrepreneur must be a planner; he/she must formulate goals and develop action plans to achieve them. Planning is important for he/she who fails to plan, plans to fail!

Prudence: The entrepreneur must be versatile in financial management. This is because finance is the life-wire of the business. Also, to achieve the profit objective, the entrepreneur must engage in efficient and effective financial management, and have sound financial policies and practices.

Customer-Centric: Businesses are created to satisfy unmet needs. A successful entrepreneur must be able to anticipate customers' needs and satisfy them through his/her product offerings. To do this effectively, the entrepreneur has to adopt a customer-centric or customer-focused approach.

Team Player: Creating a successful business is a one man business but maintaining and sustaining the business cannot be done by one person. The entrepreneur needs others to work with him hence he has to have a formidable or winning team. To this effect, the entrepreneur has to be an effective team manager and recruit the right team members but the entrepreneur's most important team members are the customers for without customers a business cannot survive.

Women Entrepreneurs

According to J.A. Schumpeter, "Woman who innovates, imitates, or adopts a business activity is called woman entrepreneur." Thus women entrepreneur are those women who initiate, organize and operate business enterprise and want to prove their mettle in innovative and competitive jobs.

Women entrepreneurs in India are broadly divided into the following categories:

1. Affluent entrepreneurs
2. Pull factors
3. Push
4. Self-employed entrepreneurs
5. Rural entrepreneurs

1. Affluent Entrepreneurs

Affluent women entrepreneurs are those women entrepreneurs who hail from rich business families. They are the daughters, daughter-in laws, sisters, sister-in-laws and wives of affluent people in the society. Many of them are engaged in beauty parlour, interior decoration, book publishing, film distribution and the like. The family supports the above type of entrepreneur in carrying out their responsibilities

2. Pull Factors

Women in towns and cities take up entrepreneurship as a challenge to do something new and to be economically independent. These are coming under the category of pull factors. They belong to educated women who generally take up small and medium industries where risk is low. Under this category, women usually start service centers schools, food catering centers, restaurants, grocery shops etc.

3. Push Factors

There are some women entrepreneurs who accept entrepreneurial activities to overcome financial difficulties. The family situation forces them either to develop the existing family business or to start new ventures to improve the economic conditions of the family. Such categories of entrepreneurs are termed as push factors.

4. Self-employed Entrepreneur

Poor and very poor women in villages and town rely heavily on their own efforts for sustenance. They start tiny and Small enterprises like brooms making, wax candle making,



providing tea and coffee to offices, ironing of clothes knitting work, tailoring firm etc. Such women are called self-employed entrepreneurs.

5. Rural Entrepreneurs

Women in rural areas/villages start enterprises which needs least organizing skill and less risk. Dairy products, pickles, fruit juices, pappads and jaggery making are coming under this category of rural entrepreneur.

Social Entrepreneurship

Social entrepreneurship is a process by which citizens build or transform institutions to advance solutions to social problems, such as poverty, illness, illiteracy, environmental destruction, human rights abuses and corruption, in order to make life better for many. Academics, practitioners, and philanthropists characterize it variously as a profession, field, and movement.

The most widely cited definition was offered by Greg Dees, who is often referred to as the father of social entrepreneurship education. Dees draws on the thinking of the economists Jean-Baptiste Say and Joseph A. Schumpeter, who argued that entrepreneurs improve the productive capacity of society and provide the "creative destruction" that propels economic change. Dees holds that social entrepreneurs do the same for social change, creating new combinations of people and resources that significantly improve society's capacity to address problems. Social entrepreneurs, he explains, create public value, pursue new opportunities, innovate and adapt, act boldly, leverage resources they don't control, and exhibit a strong sense of accountability Osalor (2010) defined social entrepreneurs as individuals who identify public problems and apply business acumen to resolve them. According to him, the social entrepreneur instead of only creating a venture to make profit, he simultaneously strives to contribute to societal development and regulate positive change by creating social and economic values. Hence, the success of the social entrepreneur is measured both in terms of profit and in terms of their effect on the community via social development.

Note that the distinction between the entrepreneur and social entrepreneur does not lie only in the purpose they are pursuing but also in the degree of risk-taking. For while, the risk of the ordinary entrepreneur is limited to financial security, that of the social entrepreneur is limited to financial security, social activism and passion. Thus, though there may be elements of danger involved in social entrepreneurship, it has very high risk pay-off in terms of the benefits to society (Osalor, 2010).

Conclusion

Entrepreneurship is an important factor which plays an important role in the growth of economy. It is a new opportunity to youth of India to show off their business skills and improve their career as well as income graph. Women Entrepreneurs opens new doors to all Indian women who are seated in house. Social entrepreneurship is a process by which citizens build or transform institutions to advance solutions to social problems, such as poverty, illness, illiteracy, environmental destruction, human rights abuses and corruption, in order to make life better for many.

References

1. Davidsson P. "Researching Entrepreneurship" Springer, New York.
2. Shane S., Venkataraman S. "The promise of entrepreneurship as a field of study" Academy of management Review, 2000; 25:217-226.
3. Schumpeter J.A. "The Theory of Economic Development" Harvard University Press, Cambridge, 1934.
4. Beneworth P. "In what sense 'regional development?' Entrepreneurship, under the development and strong tradition in the periphery" Entrepreneurship and Regional Development, 2004; 16:439-458.
5. Bhansali S.G. "Entrepreneurship Development" Himalaya Publication Delhi, 1987.
6. Ram Naresh T. "Rural Women Empowerment in India" Kanishka Publishers, New Delhi.
7. Kumar A. "Rural industrialization in India: a strategy for rural development" Mittal Publications, Delhi, 1989.

Web References

1. <http://www.businessdictionary.com/definition/entrepreneurship.html>
2. <http://www.unimaid.edu.ng/root/CDI/Entrepreneurship%20Studies.pdf>
3. <http://hau.ernet.in/coa/pdf/manentdev.pdf>
4. <http://www.bbamantra.com/introduction-to-entrepreneurship/>
5. <http://www.xa.yimg.com/kq/groups/20603649/2012869496/name/Entrepreneurship>



5

Entrepreneurial Opportunity Search & Product Selection

Mr. Amar Baban Khond

Assistant Professor, ATES TC, Akole.

Mr. Suyog Bhausaheb Gaje

Assistant Professor, ATES TC, Akole.

Abstracts

Now day's opportunity identification and evaluation is a very difficult task. Most good business opportunities do not suddenly appear, but rather result from an entrepreneur's alertness to possibilities, or in some case, the establishment of mechanisms that identify potential opportunities. An entrepreneur is a person who perceives opportunities, organizes the resources needed to exploit the opportunity and sets up an enterprise. The process of setting up an enterprise is called entrepreneurship. An enterprise is a business venture. It is an undertaking that involves uncertainty and risk as well as innovation. An individual has the right to choose any income generating activity or self-employment or entrepreneurship as a career option. Functionally income generating and self-employment activities are the initial stages of entrepreneurship. The world over, small enterprises are regarded as fountainheads of entrepreneurship and innovation. Initially the capital investment in small ventures is nominal and the technology used is low, thus it is easy for a new businessman to set up a venture. Small business mobilizes small savings, taps the latent entrepreneurial talent across regions and provides a platform for them to develop and fine-tune their entrepreneurial spirit. Many big businesses today have started their journey from a small enterprise. In the process the entire country gets benefited in the form of increased growth. In any developing economy, entrepreneurs are always considered to be the major driving forces.

Introduction

The world over, small enterprises are regarded as fountain heads of entrepreneurship and innovation. Initially the capital investment in small ventures is nominal and the technology used is low, thus it is easy for a new businessman to set up a venture. Small business mobilizes small

savings, taps the latent entrepreneurial talent across regions and provides a platform for them to develop and fine-tune their entrepreneurial spirit. Many big businesses today have started their journey from a small enterprise. In the process the entire country gets benefited in the form of increased growth. In any developing economy, entrepreneurs are always considered to be the major driving forces.

Entrepreneurial Opportunity Identification

Opportunity identification and evaluation is a very difficult task. Most good business opportunities do not suddenly appear, but rather result from an entrepreneur's alertness to possibilities, or in some case, the establishment of mechanisms that identify potential opportunities.

A) Prime Areas of Opportunity Identification:

1) **Profits:** In profit making enterprises, profit should not be the end in itself. Profit should be the beginning, acting as seed money for more products, more payments, more dividends, more tax payments, more jobs and more opportunities.

2) **Growth:** Growth is another primary objective of business. Business should grow in all directions over a period. An enterprise, which remains stagnant for long, is presumed to suffer from an organic defect.

3) **Power:** Business has vast resources (in the form of money, materials, men and know-how) at its command. These resources confer enormous economic and political power on owners and managers of business ventures.

4) **Employee Satisfaction and Development:** Concern for employees continues to be an important aspect of management, contrary to an expectation the human element will lose its significance thanks to automation.

5) **Quality Products and Services:** Those who insisted on and persisted in quality survived competition and stayed ahead of others on the market. Persistent quality earns brand loyalty, a vital ingredient of success.

6) **Market Leadership:** To earn a niche for oneself in the market, innovation is the key factor. Innovation may be in product, advertisement, distribution, finance or in any other field. Blow Past retains its market leadership by introducing soft luggage bags and totes.

7) **Challenging:** Business offers vast scope and poses formidable challenges. Success in a business venture snacks of the abilities of individuals who own and failure betrays their inability and incompetence.

8) Joy of Creation: New ideas and innovations are given a shape and are converted into useful products and services through the business. Although it may be too difficult to list all the products and services.

9) Service to Society: Business is a part of society and has several obligations towards it. Some of them are:

- a. Providing safe and quality goods at reasonable prices;
- b. Providing employment;
- c. Patronizing cultural and religious activities;
- d. Maintaining and protecting ecology; and
- e. Supporting less privileged sections of people in society like Scheduled Castes and Scheduled Tribes, physically handicapped, women and children.

10) Band Corporate Citizenship: Good corporate citizenship implies that the business unit complies with the rules of the land, pays taxes to the government regularly, discharges its obligations to society and cares for its employees and customers.

B) Entrepreneurial Opportunity Search and Identification

In order to establish an entrepreneurial system an entrepreneur needs to take the following steps:

1) Search for Business ideas: The first step of entrepreneurial system is search for business ideas. The idea may originate from various sources e.g. success story of a friend or relative, demand for certain products, visits the trade fairs and exhibitions, study of project profiles and industrial potential surveys, meetings with government agencies etc.

2) Sources of Ideas: A business idea may be discovered from the following:

a) Observing Markets: Careful observation of markets can reveal a business idea. Market surveys can also reveal the demand and to take into the account anticipated changes in fashions, income levels, technology etc.

b) Prospective Consumers: Consumers know best what he wants and the habits/tastes which are going to be popular in near future. Contacts with prospective consumers can also reveal the features that should be built into a product/service.

c) Development in Other Nations: People in underdeveloped countries generally follow the fashion trends of developed countries for example video, washing machines, micro ovens etc,

3) Study of Projects Profiles: Various government and private agencies publish periodic profiles of various projects and industries.



a) **Government Organizations:** Several government organizations now-a-days assist entrepreneurs in discovering and evaluating business ideas. Development banks, state industrial development/investment corporations, technical consultancy organizations, export promotion council etc.

b) **Trade Fairs and Exhibition:** National and international trade fairs are a very good source of business ideas. A visit to these fairs provides information about new products/machines. Trade fairs and exhibitions provide opportunities for assessing the market trends in terms of demand potential and type of products required.

4) **Process the Ideas:** Once business ideas are discovered, screening and testing of these ideas is done. The following considerations are significantly in the evaluation and testing of business ideas.

5) **Technical Feasibility:** It refers to the possibility of producing the product. Technical feasibility of an idea is judged in terms of availability of necessary technology, machinery and equipment, labour skills and raw materials.

6) **Commercial Viability:** A cost benefit analysis is required to ascertain the profitability of the ideas. An elaborate study of market conditions and prevailing situation is made to assess the viability and prospectus of the proposed projects.

7) **Idea Selection:** The feasibility report is analyzed to finally choose the most promising idea.

8) **Input Requirement:** Once the promoter is convinced of the feasibility and profitability of the project he assembles the necessary resources to launch the enterprise. He has to choose partners/collaborates, collect the required finances and acquire land and buildings, plant and machinery, furniture and fixtures, patents, employees etc.

9) **Personnel:** People are the most valuable asset of an enterprise and this asset does not depreciate.

10) **Establishing of the Enterprise:** This is the last step of the entrepreneurial system. It is very important step. In this phase, the entrepreneur integrates their resources to establish the enterprise.

II. Product Selection

Undertaking a business venture is a big investment that requires adequate planning. Just as investment opportunities are many and diverse, products or services options for an entrepreneur are uncountable.

A) Elements of the Product Selection:

1) **Supply-Gap:** The size of the unsatisfied market demand which constitute a source of business opportunity will dictate, to a great extent the need to select a particular product. The product with the highest chances of success as reflected in its demand will be selected.

2) **Fund:** The size of the funds that can be mobilized is another important factor. Adequate fund is needed to develop, produce, promote, sell and distribute the product selected.

3) **Availability of and Access to Raw Materials:** Different products require different raw materials. The source quality and quantity of the raw materials needed are factors to be seriously considered, Are the raw materials available in sufficient quantities?

4) **Technical Implications:** The production process for the product needs to be considered. There is need to know the technical implications of the selected product on the existing production line, available technology and even the labour force.

5) **Profitability/Marketability:** Most often, the product that has the highest profit potential is often selected. However, a product may be selected on the basis of its ability to utilize idle capacity or complement the sale of the existing products. The product must be marketable.

6) **Availability of Qualified Personnel:** Qualified personnel to handle the production and marketing of the product must be available. The cost of producing the product must be kept to the minimum by reducing wastages. This is achievable through competent hands.

7) **Government Policies:** This is quite often an uncontrollable factor. The focuses of government policies can significantly influence the selection of product. For instance, a package of incentives from government for a product with 100% local input contents can change the direction of the business's R & D and hence the product selected.

8) **Government Objectives:** The contributions of the product to the realization of the company's short and long range objectives must be considered before selection.

B) Criteria for Product Selection:

The entrepreneur can select a product of his own choice or capacity to produce, he may design a new product or improvement in the existing product, he should pay attention to the following:

1. Volume of existing demand in the domestic market,
2. Volume of existing demand in the export market,
3. Volume of aggregate existing demand in all markets,



4. Volume of potential demand,
5. The degree of import substitution,
6. Degree of substitution of an existing product,
7. The volume of demand by big unit: for ancillary products.

The necessary information on these aspects may be obtained from various technical publications, State Development Agencies, industrial houses developing ancillary units, giant public sector units like ITIHAL, BHEL, ONGC, etc.

Conclusion

- To be successful in sustainable business practices often requires entrepreneurship and innovation.
- Being an entrepreneur requires taking on significant responsibility and comes with significant challenges and potential rewards.
- Entrepreneurship is a mind-set, an attitude; it is taking a particular approach to doing things.
- The motivations for becoming an entrepreneur are diverse and can include the potential for financial reward, the pursuit of personal values and interests, and the interest in social change.
- Successful entrepreneurship often requires creativity and innovation in addressing a new opportunity or concern in a new way.
- Entrepreneurship and innovation are relevant in for-profit and nonprofit ventures.
- Entrepreneurship can be viewed as recognizing change, pursuing opportunity, taking on risk and responsibility, innovating, making better use of resources, creating new value that is meaningful to customers, and doing it all over again and again.
- For innovation to be relevant for sustainable businesses, it has to be meaningful and affect a large number of stakeholders.

References

1. Nandanwar Kalpana P. (2011), Role of Rural Entrepreneurship in Rural Development, International Referred Research Journal, ISSN- 0974-2832, Vol. II, ISSUE-26, March.

2. Saxena Sandeep. (2012), Problems Faced By Rural Entrepreneurs and Remedies to Solve It, Journal of Business and Management, ISSN 2278-487X, Vol. 3, Issue 1, July-August.
3. Santhi N. and Rajesh Kumar S. (2011), Entrepreneurship Challenges and Opportunities in India, Bonfring International Journal of Industrial Engineering and Management Science, Vol. 1, Special Issue, December.
4. Kishor Choudhary. (2011), Effect of Globalization on Rural Entrepreneurship in India, Half Yearly Global Economic Research Journal, ISSN 2249- 4081, Vol. I, Issue, pp. 88-92.
5. www.iosrjournals.org
6. <http://www.scribd.com/doc/26661470/Rural-Entrepreneurship-in-India>
7. Ahirrao Jitendra. (2013), Entrepreneurship and Rural Women in India, New Century, New Delhi.
8. Grauman, C. F. (1986). *Changing Conceptions of Leadership*.
9. Hofstede, G. (1991). *Cultures and Organizations: Software of the Mind*.
10. Hofstede, G. (1980). Motivation, Leadership and Organization: Do American Theories Apply Abroad? *Organizational Dynamics*.
11. Adler, N. J. & Gundersen, A. (2008). *International Dimensions of Organizational Behavior*.
12. Reynolds, P. D. and White, S. (1997). *The Entrepreneurial Process*. Westport, CT: Quorum Books.



RECENT TRENDS IN RETAIL MARKETING WITH RESPECT TO COMMUNICATION

PROF. VAIBHAV B. DONGARE

ASSISTANT PROFESSOR,

ATES'S TECHNICAL CAMPUS, AKOLE

9665779311.

DR. NITIN ZAWARE

DIRECTOR,

RAJEEV BUSINESS SCHOOL, PUNE

9860121311.

Abstract

Retail Sector is most growing sector in India. According to change in world and technology, the concepts of business also changed. The Indian retail sector is showing fast growth with the change in the standard of living of urban people and increased urbanization. There is not only change in urban but also it also reflects in rural area also. Rural India is also change their way of retailing and shopkeepers also adopting new technologies for becoming more popular and provides maximum facilities to customers for making payments. The research paper focuses on those techniques of communication and various payment methods used by shopkeepers.

Keyword: payment methods, retailing, communication.

Introduction

The Indian retail market is expected to grow over 60 per cent to hit USD 1.1 trillion in the 2020, said a joint report by Assocham and MRRSIndia.com. This growth in retail market will be led by factors such as change in technologies, a wide network coverage ,maximum use of smart devices, etc , which helped the retail industry to grow at a rapid speed over the past few years. Retail market in India is estimated to reach USD 1.1 trillion by 2020 with modern trade expected to grow at 20 per cent per annum, which is likely to boost revenues of FMCG companies, the report said. FMCG market in India is expected to grow at a CAGR (compound annual growth rate) of 21 per cent and is expected to reach USD 103.7 billion by 2020 from USD 49 billion in 2016. The rural FMCG market in India is expected to grow at a CAGR of 14.6 per cent, and reach USD 220 billion by 2025 from USD 29.4 billion in 2016.

The urban market (metropolitan cities, tier II, III cities) offers great opportunities to organized retailers whereas the retail market is scattered and not organized.

It has been observed that conventional marketing approaches are not sufficient for sustainable growth of any firm. Marketers are identifying different promotional channels for promoting their product and firm. Conventional ways like direct marketing, public relations, advertisements, publicity are effective but to survive in this computational era emerging latest communication Medias plays strategic role.



Various Communication channels are used by retailers for reaching their customers. Now a day, these mediums plays important role in attracting customers and improving sale, profit. Marketers adopt new communication ways along with traditional ways for reaching customers in better way. Digital technology like internet, smart phones acquires lot of potential for fast, interactive, attractive, boundless and less expensive i.e. affordable communication. Internet provides impressive platform to retailers through advertisements, web marketing, e-mail, etc. whereas smart phones provides the facility of social media like whatsapp, facebook, SMS , push notifications, QR codes.etc Smart phones also gives easiest access of payment tools like GooglePay, PhonePe, Paytm, etc. through QR code, phone number, etc.

Need for Communication Channels

Communication channels are tools used by retailers to establish a relationship and communicate with their customers. Such channels enhance the experience between the customer and the products, generating recognition for the retailer and impacting sales. It's through them that retailer can present a new product or service to customers; share material that can bring customers closer to various brands and products. Communication channels help to build and establish brands with consumers by increasing sales and contribute to helping to understand consumer's behavior. These channels are helpful to create a bridge between retailers and customers Markets are occupied by n number of brands and competitors.

Objectives

1. To understand the need of communication channels in retail marketing.
2. To know different communication channels to be used for retail marketing.
3. To understand applicability of these channels in retail marketing.

Communication Channels in Marketing

Internet as Communication Channel

Internet is best communication channel used for Marketing. It can be says that use of power of online network communication and digital interactive media to reach marketing objectives.

Internet is more beneficial for achieving marketing tasks like research on customer requirements, product design, customers searching, create awareness about product and brands, communication with customers, selling and distribution of products and finally getting feedback. For marketing communication internet shown more

effectiveness. Internet communication can be done through promotional emails, banners, streaming video and pop-up mails/messages, etc.

Mobile as a Communication Channel

Mobile devices, such smart phones, tablets, are new emerging forms of marketing. Although, many other mediums, like internet communication, use of social media can be applied to mobile devices through pop-up windows and Google Ads due to application and technological constraints. The growing popularity of mobile devices and such apps is responsible for improving popularity of marketing and it is related to Most of the consumers using their mobile devices for acquiring market information and product related searches which will be helpful for improving customer quantity. It helps to advertise any type of promotional activities of products and brands to customers through mobile devices on his palm. Use of mobile devices helps to create two way communications within retailers and customers.

Print Media

Banners, Flex Designs, Newspapers, magazines, billboards, posters, and catalogs all fall in the category of print media. Recently Small Banners and large Flex Holdings on roads and on those places where people spend their more time like theatres, signals plays a vital role to attract customers. Newspapers still hold prestige and relatively high consumption in some regions. Tradition bound customers prefer to read their daily news as a offline media format, but the trend is for online media to reach todays consumers. Now publishers also tried to publish news and their content online if they want to capture a young reader group.

Many magazines also changed themselves to the online format to reduce cost of printing so that they can reach segment target audience, but many of the more settled, having mass market magazines continue to publish in the form of print. Like newspapers, certain groups of consumers still required these ones in printed format only.

Billboard marketing doesn't suffer from less popularity and effectiveness because of their limited marketing functions of creating for building consumer persuading. This form of marketing has been effective for communicating brand information to aware and local event promotion.

Radio

Radio- A broadcast medium is extremely effective in spreading any message. It is more most of radio stations are limited for that particular region only. It is more



effective to make advertise for that area, city only. Integration with accurate marketing research, a radio advertising campaign can communicate a promotional message to a target segment with a high rate of success.

Television

It is the costly platform of communication which can be use for achieving marketing objectives. It is more effective channel, especially when peak times can be utilize to reach at target segment. It is more commercial, infomercial and product or brand oriented. Making an investment for such ad times at peak time is very expensive, so well strategic marketing planning is require.

Telemarketing

Telemarketing is nothing but contacting, qualifying, and canvassing prospective customers using telecommunications devices such as telephone, fax, and internet. It is very common way of marketing so that marketers can be connect with potential customers of their products or services. Telemarketing is used by businesses, non-profit charities, political groups and candidates, surveying, donation solicitation, marketing research, and more.

Social Media Marketing

Now a day Social network websites like Twitter, Instagram, and Facebook are widely used by enormous number of peoples. A huge amount of data is created from these platforms, that data is used by different businesses to analyze the product interest of consumers, current trends in market and these businesses use this analysis for target marketing.

Conclusion

Now day marketing is not done only through traditional ways. Traditional channels were played an effective role to attract particular segment consumers. But now the world has been changed and become more technical and uses maximum devices and internet for completing their needs. The older age consumers are reduces and they also change themselves and get hands together with technology. Recent channels of communication are more effective and show tremendous results in marketing. These channels are attractive and also creatively utilize for achieving marketing objectives. No one can be says that which way can be more effective and utilize for better communication, but have to work of enhancing the revenue.

References

1. *Recent Trends of Retailing in India* by Ms. Pallavi Dua, Ms. Bhavna
(International conference on New Horizons in Science, Engineering and
Management and Humanities, ISBN: 978-93-87793-00-2)
2. <http://www.kitlvjournals.nl/btlv/article/view/URN:NBN:NL:UI:10-1-100118>
3. <https://economictimes.indiatimes.com>
4. Dr. Mrs. J. V. Bhalerao, Mrs. J.V. Kowjalgi - "E-communication Medias for
Marketing", *Annual Management Journal*- ISSN 2277-1875, Vol-1, December,
2013.
5. <https://blog.hotmart.com/en/communication-channels/>
6. <https://www.marketingcareeredu.org/marketing-mediums/>
7. <https://www.investopedia.com/terms/t/telemarketing.asp>



AN ANALYTICAL STUDY OF CASHLESS TRANSFORMATION AND GROWTH IN RETAIL MARKET IN INDIA

Prof. Vaibhav Dongare*
Prof. Dr. Nitin Zaware,**

ABSTRACT

Over the last six years from 2014-15 to 2019-20 cashless transactions in the Indian economy have seen a phenomenal growth. The demonetization injection in 2016 has led to a sharp increase in the size of cashless Indian economy manifold. The last six years have seen a rise in volume clocking a CAGR of 48.17%, and the rise in value of transactions clocking a CAGR of 16.15%. An interesting thing to note is that alongside the increase in digital economy, the retail business simultaneously has also shown a sporadic rise. Market size of the Indian retail market has shot up to USD 1100 billion in 2019-20 from USD 534 billion in 2014-15. This shows a CAGR of 15.55% for the six years period. This paper reviews the linkage between the two – growth in cashless economy and growth in retail market based on macro level data for the six years period from 2014-15 to 2019-20. Regression analysis shows that growth in cashless explains around 92% of the growth in the retail market. Correlation between the two is 0.96. Beyond any doubt the findings lead to a clear conclusion that cashless economy is a strong enabler for growth of retail market in India.

Keywords: Cashless transactions, Digital transactions, Retail market, Demonetization

1. Introduction

1.1 Background

Cashless transactions or digital transactions in India are on a surge. Data analysis of the past six years of digital transactions in India show that there has been a phenomenal growth both in volume of transactions and the amount transacted through these transactions. While the rise in volume has clocked a CAGR of 48.17%, the rise in value of transactions has clocked a CAGR of 16.15%

The new start-ups, which were already started and will start in the next duration, will create a milestone in Indian Financial Services. The demonetization caused the revolution in financial technology. The new start-ups were started before; they invest a lot of in their business and they were adopted by customers after demonetization very quickly

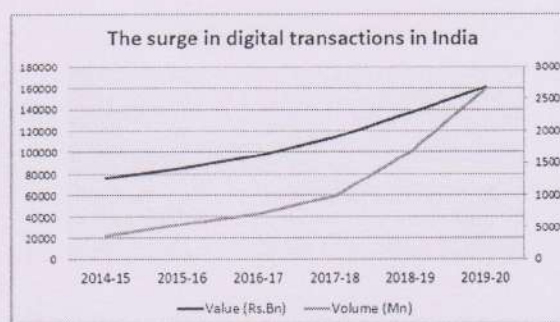
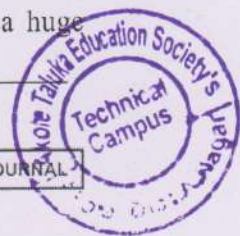


Figure 1 The surge in digital transactions in India

(Source: National Payments Corporation of India, 2020)

One can clearly see the “kink” in the volume curve in the year 2017-18. Demonetization was beneficial for the National Payments Corporation of India (NPCI) for its products that it has for years. It create a huge

*ATES's Technical Campus, Akole,
**Director, Rajiv Business School, Pune



opportunity for those who want to create digital products.

1.2 Cashless economy

This can incorporate cash transfer through credit and debit cards, direct debit, and electronic mode of clearing and payment systems such as NEFT (National Electronic Funds Transfer), IMPS (Immediate Payment Services) and RTGS (Real-Time Gross Settlement) in India.

Cashless Economy is growth friendly, effective in cost of it, business friendly, pro-financial inclusion, etc. Government is supporting its uses through AEPS, Digishala, BHIM, etc. Cashless economy needs powerful digitalization. It suffers different problems like a retreat of individuals, meager security mechanism, lack of infrastructure etc.

1.3 Retail marketing

Retail Marketing relates to the methods and techniques also called as strategies those retailers implement on customers & increase product sales. Retail Marketing has four key elements, also known as the "4 Ps": Price, Product, Promotion and Place.

- *Price*: Price alludes to the amount have to take from customer after sell the product.
- *Product*: Product is the physical thing that is having to sale.
- *Promotion*: Promotion is the activity that the retailer uses for improve sales.
- *Place*: Place alludes to the space or platform used to performing sells activity.

1.4 Cashless economy and retail marketing

There is a huge competition between online retailers and supermarkets. Area of retailing has been tremendously changing because of digitalization. Whereas digitalization has been spread over the world in retail sector but small retailers of India like general stores, 'Kirana stores' quite slow in uptake and they contribute to 12 per cent of GDP, next to agriculture. Whether no of supermarket chains and online retailers has been rises continuously but still 98 percent of grocery market control by

small retail stores. With large amount of sales take place in retail stores rather than large supermarkets in India, the ramification of digitalization is not worthy for them.

Technology is not considered as an initiator for the business by the small retail stores and they are commonly slow in accepting digitalization. Small retailers must accept new digital technologies and attract customers through these technologies.

2. Literature review

Saji, T. G. (2019) stated that this research explored the experiences of unorganized retailers in India with respect to the macroeconomic effects of demonetization in their business. Simultaneously, the study evaluated the constructive impacts of demonetization in the digitalization process of the Indian economy. The temporary liquidity crunch made by the exercise caused some problems to the retailers with short-lived impacts. In any case, repudiating the general and political criticism against the macroeconomic ramifications of the demonetization, the exploration acclaimed that the move was neither cost-intensive nor brought in critical economic damage to the unorganized retailing business in India. The total impact of the demonetization exercise in the economy was to some degree positive and contributed significantly to make the economy cashless.

Zaware N, (2012) explained that there are no significant differences within the productive in the degree of diversification of the economic portfolio. There is a direct correlation between wealth and diversity, which mostly explains greater access to resources.

Zaware N, (2012) examined that financial service institutes have the tendency to center around some cities endowed with first-rate infrastructural facilities. It thrives on the premise of harmonization of corporate laws and regulations, uninterrupted innovations and growth in technology. It possesses the potential of generating need-based products.

Joseph, M. A. (2019) has opined that demonetization is the issue that has made



worst impact on retailing. It is primarily because of the sudden action of government without embracing any remedial action to face such a circumstance. It had mainly influenced malls and luxury goods. Thus educating people about cashless economy might be an incredible measure to solve such an issue.

Kandpal, Vs., et.al(2019) focus on the latest changes in retail sector after demonetization especially concentrate on the role of various financial organizations and also put a light on long term solutions for empowered retailing in India by digital cash. Cash dealing is the most commonly used method in retail market of India and retailer, common people and black marketers was literally surprised by the demonetization. The study is based on a data collection of 250 retailers in Uttarakhand, India. The qualitative data was assembled by conducting interviews of the officials from banks.

Zaware N, (2013) stated that; the marketer may perhaps provide a bundle of products to the retailer so that he can meet the requirements of the customer at one place. Zaware N,(2015) discuss the Level of service industry development in the Maharashtra state is very important for increase of material and cultural level and population living standard. Service industry development will allow save material, labor and financial resources, facilitate people spare time increase, improve creative sense of their work, reduce irrational expenses during spare time, and make life more comfortable for all social population layers.

Khokhar, P., et.al (2019) explained that Indian Economy is now at the initial step of digitalization, transform from tradition system to digital system. Indian Government alongside the Reserve Bank of India also moves their system towards digitalization. The traditional system integrate with digital system and complete the digital transactions. This examination discusses the architecture of digitalization and deliberates the acquiring of the digitalization by the retail sector, the acceptance level and its impact as well as the considerations of retailers which affecting the acceptance. This Examination was

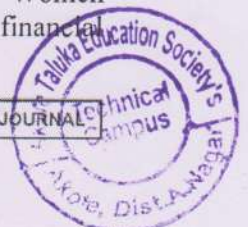
taken of the retailers from Phagwara, District Kapurthala, Punjab.

Izogo, E. E., et.al(2019) stated that adoption of electronic payment system is a very advantageous in the economy and fulfilled all the expectations same as cash based transactions. Also stated the disadvantages of cash based system and the changes after adoption of electronic system in several nations of the world. The Central Bank of Nigeria (CBN) collaborate with other nations and announced the cashless policy in 2011 and acquainted severe methods to apply the policy till date, there are uncertainty that the policy is beneficial for all.

Seethamraju, R., et.al (2019) in their study stated that small retailers use the traditional business model which is at very high risk due to entering online retailers and large supermarkets in the retail industry. This study stated that exploration of digitalization of small retailers can be done by studying the Technology-Organization-Environment framework as a theory and utilizing qualitative methods in their business.

SubhoChattopadhyay, et.al (2018) explained that Government of India takes initiatives in convergence of Indian Economy from cash based to cashless. People may accept the cashless economy and perform the cashless transactions, but there is versatility to cashless transactions and change in behavior of customers and retailers. Small retailers are not easily to adopt cashless economy because of their capacity, limited transactions and their eagerness to embrace the cashless transactions. The examination found that few of small retailers are aware about electronic transactions and its modes; but they found that use of digital technologies for transactional purpose is difficult as compared with cash based transactions.

Zaware N., et.al (2019) reveals that the extent of problems relating to finance has declined considerably under new economic regime. It is due to liberal policies followed by financial institutions towards SMEs. Women entrepreneurs are facing various financial



related problems up to a moderate level. Women entrepreneurs face the problem of fixed capital in business. Suitable policies need to be following to allot plots/sheds for women entrepreneurs.

Kumar, K., et.al (2018) stated that currently the consumer's perception in regards to purchasing the product has been changed with the introduction of internet media. Retail industry has seen major revolution in the changing technology oriented business scenario of 21st century in India. Internet has contract the whole World. The quick speed of technology development and rising adoption of mobile digital devices on a worldwide scale, such as smart phones and tablets; have a significant transforming impact on consumer behavior and retail businesses. The development of the Internet & mobile digital devices in the hands of shoppers has been driving transformation & innovation of business models in the retail landscape.

Kumar, K., et.al (2018) stated that currently the consumer's perception in regards to purchasing the product has been changed with the introduction of internet media. The change in technology becomes a reason for revolution in retail sector. The fastest growth in technical development and fastest adoption of mobile devices like smart phones and tablets perform a significant changing impact on customer behavior and retailers. The maximum use of internet and mobile devices by the retailers moving towards the digital transformation in this sector.

Zaware N., et.al (2020), examined that the customer shows different buying behaviors at the time of information search, evaluation of alternatives and purchase decision.

2 Methodology

Size of retail market was taken as the dependent variable while cashless transaction value was taken as an independent variable. A six-year period from 2014-15 to 2019-20 was considered for the regression analysis. Data for value of cashless transactions was sourced from National Payments Corporation of India, while data for the value of retail market was sourced from Indian Brand Equity Foundation. The data set compiled for the analysis is given in Table 2.

Table 2. Digital transactions and size of retail business in India for 2014-15 to 2019-20

Financia l Year	Digital Transactions (USD Bn)	Retail Business (USD Bn)
2014-15	1015	534
2015-16	1137	641
2016-17	1288	755
2017-18	1514	950
2018-19	1823	1010
2019-20	2146	1100

(Sources: National Payments Corporation of India and Indian Brand Equity Foundation, 2020)

USD = 75 INR

Null hypotheses Ho was set that there is no association between cashless transactions and retail market size in India. Alternate hypotheses set was that there is a significant association between cashless transactions and retail market size in India.

3 Data analysis and results

Results of the data analysis using regression analysis were as under –

Table3. Summary statistics

Variable	Observations	Obs. with missing data	Obs. without missing data	Minimum	Maximum	Mean	Std. deviation
RetailBusiness (USD Bn)	6	0	6	534.000	1100.000	831.667	223.000
DT (USD Bn)	6	0	6	1014.817	2145.649	1487.120	431.821

Table4. Correlation matrix

	DT (USD Bn)	Retail Business (USD Bn)
DT (USD Bn)	1.000	0.960
Retail Business (USD Bn)	0.960	1

Table5. Goodness of fit statistics (Retail Business (USD Bn))

Observations	6
Sum of weights	6
DF	4
R ²	0.922
Adjusted R ²	0.903
MSE	4836.924
RMSE	69.548
MAPE	5.825
DW	1.249
Cp	2.000
AIC	52.471
SBC	52.055
PC	0.156

Table6. Analysis of Variance (Retail Business (USD Bn))

Source	DF	Sum of squares	Mean squares	F	Pr > F
--------	----	----------------	--------------	---	--------



Model	1	229297.637	229297.637	47.406	0.002
Error	4	19347.697	4836.924		
Corrected Total	5	248645.333			

Computed against model $Y = \text{Mean}(Y)$

Equation of the model (Retail Business (USD Bn)):

Retail Business (USD Bn) = $94.175775504806 + 0.495918795109923 * DT$ (USD Bn)

Table 7. Standardized coefficients (Retail Business (USD Bn))

Source	Value	Standard error	t	Pr> t	Lower bound (95%)	Upper bound (95%)
DT (USD Bn)	0.960	0.139	6.885	0.002	0.573	1.348

Interpretation (Retail Business (USD Bn)):

Given R^2 92% variability of dependent variable. Retail Business (USD Bn) is detailed by the explanatory variable. Given the p-value of F statistic calculated in ANOVA table. Given the significance level of 5%, given by explanatory variable is better than the value given by basic mean.

4 Conclusions

Given the R^2 value of 92% along with the correlation coefficient of 0.96 and p-value of 0.002, the null hypotheses that there is no association between cashless transactions and retail market size in India stands rejected in favor of the alternate hypotheses that there is a significant association between cashless transactions and retail market size in India. The CAGRs of the two variables – 16.15% for cashless transactions and 15.55% for size of retail market are quite close and go well hand-in-hand together. Beyond any doubt the findings lead to a clear conclusion that cashless economy is a strong enabler for growth of retail market in India. A comparison of the year-on-year growth figures of the two variables show that the growth in retail market has been the highest (26%) in the year 2017-18, which was the year immediately succeeding demonetization of 2016. This corroborates the relationship between

cashless economy and retail markets in India. With the concept of “social distancing” in place post Covid-19 pandemic digital transactions are naturally expected to grow further. The regression equation Retail Business (USD Bn) = $94.17 + 0.49 * DT$ (USD Bn) for retail market promises a healthy growth with a rise in the cashless economy likely to happen due to Covid-19. It is suggested that the Government continues its impetus on digitalization with more rigor. It can even go for another round of demonetization, demonetization 2.0. All other things are in favor of growth of rural market in India. Internet connectivity is increasing at a rapid pace. A number of e-retailers have arrived on the market scene. The Government has been constantly easing the FDI norms in the retail industry. Thus, with all these factors in favor a rise in cashless transactions will certainly take the Indian retail market to new heights in the years to come.

References

1. Bandi, C., Moreno, A., Ngwe, D., & Xu, Z. (2019), The effect of payment choices on online retail: evidence from the 2016 Indian demonetization (No. 19-123). Working Paper.



2. Corkery, M. (2017), "Is American Retail at a Historic Tipping Point?" New York Times, 16 April 2017, downloaded from <http://www.nytimes.com/2017/04/15/business/retail-industry.html?>
3. Hagberg, J., and Fuentes, C. (2018), "Retail Formations: Tracing the Fluid Forms of an Online Retailer." Consumer Market Culture (In Press).
4. Izogo, E. E., Agha, N. C., & Zephaniah, C. O. (2019), Conceptualizing a Cashless System for the Retail Banking Sector of an Emerging Economy: Policy Implications for the Nigerian Apex Bank. *African Research Review*, 13(4), 162-174.
5. Joseph, M. A. (2019), Impact of Demonetization on Retail Sector. *Journal of the Gujarat Research Society*, 21(5), 231-242.
6. Kandpal, V., Mehrotra, R., & Gupta, S. (2019), A Study of Post-Demonetization Impact of Limited-Cash Retailing in Uttarakhand, India. *Humanities and Social Sciences Reviews*, 7(5), 1007-1020.
7. Khokhar, P., & Dutta, T. (2019), Evolution of Digitalization in Retail Sector-a Case Study of Phagwara. *Our Heritage*, 67(10), 1452-1462.
8. Kotak Institutional Equities (KIE) (2016), "98% of Grocery Retail Market is controlled by Kirana Stores: Study." Economic Times Brand Equity, PTI, 1 February 2016, downloaded from <https://Brandequity.Economictimes.Indiatimes.Com/News/Business-Of-Brands/98-Of-Grocery-Retail-Market-Is-Controlled-By-Kirana-Stores-Study/50797310>
9. Kumar, K., & Mehra, R. (2018), Digitalization in Retail Sector in India. *Journal of Retail Marketing & Distribution Management*, 2(3).
10. National Payments Corporation of India, (2020), accessed from <https://www.npci.org.in/statistics> on 5th August, 2020
11. Patil, H. S., & Bhujbal, S. P. (2018), Impact of Cashless Transactions on Retail Business Merchants in Latur City, *International Journal of Research in Management, Economic and Commerce*, ISSN 2250-057X, Volume 08 Issue 3, March 2018, Page 71-77.
12. Peterson, H. (2017), "The Retail Apocalypse has Officially Descended on America." Business Insider, 21 March 2017, downloaded from <http://Nordic.Businessinsider.Com/The-Retail-Apocalypse-Has-Officially-Descended-On-America-2017-3>
13. Ramakrishnan, K. (2010), "The Competitive Response of Small, Independent Retailers to Organized Retail: Study in an Emerging Economy," *Journal of Retailing and Consumer Services* (17:4), pp. 251-258.
14. Saji, T. G. (2019), Demonetization and retail markets: lower perceived economic effects among unorganized retailers. *Indian Journal of Marketing*, 49(12), 37-46.
15. Seethamraju, R., & Diatha, K. S. (2019), Digitalization of Small Retail Stores-Challenges in Digital Payments. In *Proceedings of the 52nd Hawaii International Conference on System Sciences*. January 2019.
16. Sinha, P. K., Gokhale, S., and Rawal, S. (2015), "Online Retailing Paired with Kirana – A Formidable Combination For Emerging Markets," *Customer Need and Solutions*, (2), pp. 317-324.s
17. Subho Chattopadhyay, Payal Gulati & Indranil Bose (2018), "Awareness and Participation of Small Retail Businesses in Cashless Transactions: An Empirical Study", *Management Dynamics in the Knowledge Economy*, Vol.6 (2018) no.2, pp.209225; DOI



10.25019/MDKE/6.2.02 ISSN 2392-8042 (online).

18. Zaware N, (2012) Rural Livelihood Markets & Economies; International Journal of Research in Commerce, Economics & Management, (Vol. No 2) pp. 48-50
19. Zaware N, (2012) A study of the Effectiveness of Marketing Audit Strategies in the Financial Service Institutions. Indian Journal of Current Trends in Management Sciences (Vol. V No.1) pp. 95-103
20. Zaware N, (2013) A Revision of Product Mix Strategy. Anveshak' International journal of Management (Vol.-2 No. 2) pp.191-200
21. Zaware N,(2015) Regional Imbalance of the Service Industry in Maharashtra. Paripex- Indian Journal of Research (Vol.-4 Issue-11) pp.200-203
22. Zaware N, (2016) A Study of Information Technology Acceptance with reference to Financial Institutions. Indian Streams Research Journal (Vol. 6 Issue 3) pp. 7
23. ZawareN , Shinde S, Pawar A, Mehetre S (2019) Review and Assessment of Financial Constraints of Women Entrepreneurs in Maharashtra. Review of Research (Vol. - 8 Issue - 9) pp 1-14
24. Zaware N, Pawar A, Samudre H, Kale S (2020), Omnichannel Consumer Buying Behavior: Apprehending The Purchasing Pattern For Mobile Buyers In India. International Journal of Advanced Science and Technology (Vol. 29 No. 3s) pp. 1086-1101



JUGAAD - A INHERENT PROFICIENCY AT THE BOTTOM OF PYRAMID

Dr. Prashant Radhakrishna Tambe¹

Dr. Gorakshanath T. Gund²

Dr. Ashish R. Jaswal³

Dr. Sandeep J Sonawane⁴

¹Director, ATEs's Technical Campus, Akole, Ahmednagar, Maharashtra

²Associate Professor, ATEs's Technical Campus, Akole, Ahmednagar, Maharashtra

³Assistant Professor, SRES's Sanjivani College of Engineering, Dept. of MBA, Kopergaon

⁴Associate Professor, ATEs's Technical Campus, Akole, Ahmednagar, Maharashtra

ABSTRACT

In India there is colossal issue of work in rustic regions, Jugaad is the new chance to those young who has some novel thoughts and they are happy to accomplish the work this give independent work to the adolescent in their own regions or districts it additionally helps in comprehensive development of the India. Jugaad is the most practical approach to tackle task or a specific work. The paper has pointed toward investigating the jugaad occurring at the BOP in the country territories as an outcome to their feeble assets, restricted framework, and monetary imperatives. BOP has considered Jugaad as minimal effort advancement those suites their low pay, goes about as a way of dealing with stress with their restricted assets. The paper expects to feature the six chiefs of Jugaad and examine the different kinds of jugaads utilized by the makers, sellers who fundamentally have a place with the BOP people group and along these lines can't manage the cost of a completely fledged market-style however attempts to join his market through jugaad approach. The exploratory investigation propose that "Jugaad" isn't only an economical advancement framework, however a technique for survival, by extending assets by poor people, to separate more an incentive from less assets. Thrifty advancement isn't needy of the degree of improvement of the market. The paper reasons that BOP individuals battle greetings/her whole life and left with no different choices except for to pick Jugaad that are albeit not manageable but rather are an approach to make money. Scarcely any key administrative ramifications and a few headings for future examination are additionally proposed in the paper.

KEYWORDS: - Rural, Jugaad, Innovation, BOP.

INTRODUCTION

Any sort of development either huge or little beginnings with little endeavors of taking care of the issues in the various manners. This work represents inventiveness of the Indian psyche and its boundless ability to astutely summon 'Jugaad' especially in rustic area of India. The Rural populace (BOP) records to 924.1 million individuals account two third individuals living in rustic India. In our country, a lot of advancements exist in the provincial fragment as in excess of two third of its populace dwells in towns and individuals over yonder face another difficulties ordinary so they have their own outlook to determine the issues with respect to their everyday costs on food, garments and cover and other essential necessities and are in this manner compelled to pick the way of jugaad whether moral or unethical. In India, customarily jugaad alludes to the junkers cobbled together cruisers, trucks, and vehicles that can take a bigger number of travelers than a customary vehicle. The jugaad is essential for the 'framework shortage' (Sharma, 2009), a strong and financially savvy answer for unpleasant streets and neediness. People at the BOP neither consider the ethicality of a jugaad nor as an efficient component. This regular practice in India implies creating basic items with high advantages effortlessly, which are (particularly) intended for individuals at the lower part of the pyramid (BoP) (Saraf 2009) As Indian birthplace in which creator has edified the concealed inventiveness of provincial Indian individuals as he portrayed about an outlook of the trend-setter. In which he utilized his/her abilities and qualities to make things in gainful manner. The main certainty of jugaad is to begin with the issue that should be settled - not with an item. Jugaad in this paper, in view of the perceptions, contextual investigations taken from various pieces of provincial India and just those cases are viewed as which are applicable to the jugaad innovation. The paper means to feature and examine the different kinds of jugaads utilized by the makers, merchants, vendors who fundamentally have a place with the BOP people group and along these lines can't bear the cost of a completely fledged market-style yet attempts to consolidate his market through jugaad approach.

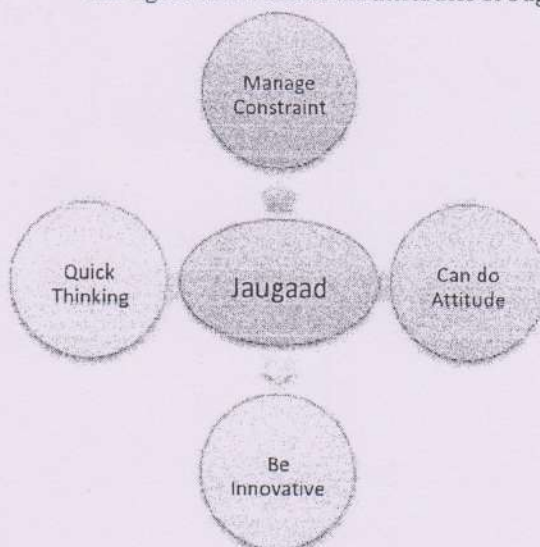
JUGAAD-AN IDEA

Jugaad is "a creative fix as ad libbed arrangement conceived from resourcefulness and astuteness", it implies being ingenious. Jugaad, a Hindi word implies an imaginative thought a snappy, an elective method of tackling or fixing issues.



in the realm of business In Brazil, individuals call it Gambiarra; in China, Zizhu Chuangxin; in Kenya jua kali. The French know it as system D; New Zealanders, the #8 wire, Americans call it "Do-It-Yourself," for do it without anyone's help". Basically, jugaad is an improvisational way to deal with tackling one's own or others' issues in an imaginative manner, easily, in a short measure of time, and without genuine scientific classification or order. This methodology, as applied by individuals at the BoP, makes jugaad an aftereffect of neediness and exigency. Jugaad and grassroots advancement are cultivated instinctively (or, in any event, without organized cycles and approaches) by giving particular thought to issue arrangements in the immediate climate (Gupta and Kingsnorth).

The figure below shows the attributes of Jugaad



When everything falls flat, Jugaad works. It is just alternative when no choice is left, it is the method no one can educate or learn. Jugaad is of its own sort, it might shift from circumstance to circumstance and individual to individual. The Jugaad can nearly make anything conceivable. Likewise Jugaad is for everybody regardless of race doctrine or shading; it doesn't have the foggiest idea about any geological limits. The specialists of Jugaad are regularly called jugaadis or jugarists. These jugaadis can play out any sort of occupation everything from orchestrating a driver's permit (while never driving a vehicle), getting a license to work together, and acquiring gas chambers for preparing dinners, to taking care of creation issues on the production line floor.

The Jugaad is never say 'No'.

JUGAAD A CREATIVE PARADIGM

Jugaad has its seeds in the Indian field as at BOP ranchers improve their own vehicles for day by day work and for transportation of their products starting with one spot then onto the next. These vehicles are assembled utilizing segments not uniquely intended for vehicles however by the by which function admirably, for example, a water siphon utilized as a motor (Mitra. 1995). The actual clients as a rule accomplish the innovative work. Accordingly, such Jugaad arrangements are ordinarily founded on innovative critical thinking instead of on mechanical creations (Kingsnorth 2011). This way of self-improvement can be seen all over India, on the grounds that the shortage of a wide range of assets drives individuals to get confident (Radjou 2011). For example, electronic things are frequently fixed and re-utilized; electronic merchandise, paper, and plastic things are reused in the local reusing plant; dead advancements that are hopeless are sold on the lookout for a negligible portion of the first cost. As another researcher report features: "Wherever you go in India, you see Tata trucks, constantly over-burden, regularly with individuals riding on the highest point of the heap, and ricocheting over incredibly awful streets" (Hanlon, 1978:35). The venders in these business sectors likewise uncovered the systems for selling the old items. The two most regular Jugaads in this incorporates selling the old items at a lower cost and blending these old items in the new ones and selling them again on the following day. Albeit deceptive, even the clients at the BOP are noticed requesting for the lifeless items to limit the costs.

The following class of merchants is labeled with the "Business on Wheels". These sellers are recognized with their Jugaad vehicle. They are not positioned in a specific market however travel in various areas with shifted items. By and large, the

vehicle, frequently alluded as Thela, is leased to the vender by its proprietor on the footing of income sharing. The activity of the Dabbawallas (transporters of lunch boxes) of Mumbai is a stunning illustration of Jugaad. It is a 120-year old strategic framework that involves gathering 175,000 warm lunch-boxes (tiffin) from homes from each side of rambling Mumbai and conveying those tiffins to the correct people before their noon and restoring those lunch boxes to their individual homes before the client shows up home at night. Over the long haul, the Jugaad worldview converged into the 'DNA' of the Indian public and turned into a custom. 'Kabaad se Jugaad' is a Hindi slang articulation, alluding to the change of waste (kabaad) into something valuable and lovely.

The main certainty of Jugaad is to begin with the issue that should be tackled - not with an item. For instance, in the event that you need to create a fridge in the USA for Indian individuals, it will cost many dollars, and the Indian public can't bear the cost of a particularly costly machine. For them to get it, the expense must be under US\$75. Accordingly, you can't start with the possibility of a fridge; you need in the first place considering the clients' concern. This regular practice in India implies creating basic items with high advantages effortlessly, which are (particularly) intended for individuals at the lower part of the pyramid (BoP) (Saraf 2009). More or less, Jugaad is an improvisational way to deal with tackling one's own or others' issues in an inventive manner, effortlessly, in a short measure of time, and without genuine scientific categorization or order. This methodology, as applied by individuals at the BoP, makes Jugaad an aftereffect of destitution and exigency. Jugaad and grassroots development are cultivated instinctively (or, at any rate, without organized cycles and approaches) by giving particular thought to issue arrangements in the immediate climate (Pralhad, C. K., and Allen Hammond)

"THE SIX PRINCIPLES OF JUGAAD"

Jugaad thrives on scarcity, rapid change, diverse populations and challenging circumstances. Six basic principles distinguish the "Jugaad mind-set":

1. Seek Opportunity in Adversity

People who start businesses in developing nations must deal with adversity, including poor infrastructure, crippling bureaucracy and regulations, uncertain property rights, shaky local politics, and poor populations that cannot afford to buy their products. But jugged innovators see these difficulties as opportunities.

2. Do More with Less

Gustavo Grobocopatel is an Argentinian farmer, born of generations of subsistence farmers. He wanted to expand the family's operations, but arable land is scarce in Argentina. Farm labor is equally scarce. Lacking the financial resources to expand, Grobocopatel leased land instead of buying it. He subcontracted for labor and rented farm equipment. By 2010, his company, Los Grobo, had become Latin America's second-largest grain producer. The proper Jugaad attitude can help you accomplish a great deal with very little money.

3. Think and Act Flexibly

After China, India has more diabetics – estimated at 62 million – than any other nation. To help diabetes patients, Dr. V. Mohan runs a mobile telemedicine clinic to serve distant villages throughout India. Like other Jugaad innovators, Mohan is a flexible thinker who figured out how to put his ideas into practice. He explains, "I asked myself: What if I can come up with a service that allows physicians to remotely consult patients without either group having to travel?" After Mohan established mechanisms for remote diagnoses, he couldn't afford to pay technicians to follow up with patients. He persuaded them to work for free. At his urging, India's government space agency provided a free satellite hookup for his telemedicine service.

4. Keep It Simple

Approximately 26 million children are born each year in India. Of those, 1.2 million do not survive beyond their first 28 days. Proper incubators can reduce infant mortality, but Western incubators are too expensive for most Indian hospitals and rural Indian health care workers lack the training or skill to maintain such units. Indian pediatrician Dr. Sathya Jeganathan designed a wooden incubator heated only by a 100-watt lightbulb. Her incubator is inexpensive and needs little maintenance. Jeganathan's simple unit halved infant mortality at her hospital.

5. Include the Margin

Large corporations infrequently design and market products and services to citizens on the margins of society, including the poor. Therefore, enormous markets of potential new consumers go untapped. Smart Jugaad innovators often move into these markets and score big.

6. Follow Your Heart

Jugaad entrepreneurs seldom use focus groups to decide what products to introduce or which features to include. Nor do they worry how investors will react to their new product strategies.

They know their customers and their products intimately-and ultimately, they trust and follow their heart.

The Jugaad can be distilled into the above six guiding values, which secure the six practices of highly-effective innovators in complex settings like emerging economies. Collectively these values help drive resilience, frugality, adaptability, simplicity, inclusivity, empathy and passion, all of which are essential to compete and win in a complex world. Adopting these principles could also help firms to innovate and grow in a high volatile, hypercompetitive environment.

CONCLUSION

Jugaad is neither a commercial methodology nor a specialized business process. It is not the tool. Jugaad is not something organizations do. No matter what the language or the country, Jugaad has universal application. Resourceful and creative individuals practice Jugaad intuitively to improve their lives. However, in business and management, such practices are evolving as innate, grass root level innovations aroused due limited access to capital, resources, and infrastructure. Considering the overall concept, *Jugaad* can be broadly regarded as a low cost innovation, a coping mechanism a quick fix solution and sometimes an unethical way of getting anything done. *Jugaad* is used as a surviving strategy at the bottom of pyramids due to unhealthy financial conditions, unavailability of infrastructure. Marketing managers should need to recognize *Jugaad* way of life at BOP is for real, and design the product and service offerings that are attuned for BOP. For academics, future research can focus on developing various perspectives on the Jugaad way of life at BOP, and seeing how it affects the social and psychological well-being of the BOP individuals.

REFERENCES

- [1] Sharma, A, & Gopalkrishnan, R (2012). Resource-constrained product development: implications for green marketing and green supply chains. *Industrial Marketing Management*, 41(4), 599– 608. [Publisher Full Text](#)
- [2] Saraf, D (2009). India's indigenous genius: Jugaad. *The Wall Street Journal*. Retrieved from: <http://online.wsj.com/article/SB124745880685131765.html> Website accessed 13 July 2009
- [3] Gupta, V (2011a). Corporate response to global financial crisis: a knowledge-based model. *Global Economy Journal*, 11(2), 1–15.
- [4] Mitra, BS (1995). India's 'informal' car. *Asian Wall Street Journal*, 225(21), 18.
- [5] Kingsnorth, AN, Tongaomkar, RR, Awojobi, OA (2011). Commentary on: low-cost mesh for inguinal hernia repair in resource-limited settings. *Hernia Online First*TM (15th ed., pp. 15–18).
- [6] Retrieved from: <http://www.springerlink.com/content/fr83v0v352627617/> Website accessed 14.10.2012
- [7] Radjou, N, Prabhu, J, Ahuja, S (2011). Use jugaad to innovate faster, cheaper, better. *Harvard Business Review*.
- [8] Retrieved from: http://blogs.hbr.org/cs/2011/12/think_like_an_indian_entrepreneur.html Website accessed 12.03.2012
- [9] Hartigan, P In Lopes-Claros A (Ed.) (2011). Creating blueprints for business in the 21st century: social entrepreneurship shows the way. *The innovation for development report 2010-2011* = innovation as a driver of productivity and economic Basingstoke: Palgrave Macmillan
- [10] Halon, J. (1978), India Builds a Truck. *New Scientist*, 80(1123), pp. 35-36.
- [11] Pralhad, C. K., and Allen Hammond. 2002, "Serving the World's Poor, Profitably", *Harvard Business Review* 80(9):48-57





A STUDY OF AWARENESS REGARDING DIABETES MELLITUS AMONG RURAL COMMUNITY OF AHMEDNAGAR DISTRICT

Dr. Gorakshanath T. Gund*
Dr. Prashant Radhakrishna Tambe**

ABSTRACT

Understanding the requirements of country diabetic patients is overseeing diabetes mellitus is presently of preeminent significance to control DM evenhandedness in India. Very restricted examinations have been led previously, which evaluated the consciousness of diabetes mellitus particularly in rustic region of India. The point and objective of the examination was to assess the Attitude, Acquaintance, and Awareness of Diabetes Mellitus in rustic territory of focal India: A cross sectional investigation was led at country region in Ahmednagar, Maharashtra, India. A very much organized survey was disseminated to 80 respondents. Non likelihood accommodation examining strategy was utilized to gather the information and measurements were drawn by utilizing SPSS 19. Significant outcome in the current examination uncovered that, 34% biting tobacco and 27.33% have liquor consistently. Hypertensives were 21%. Major of the respondent knew the explanation of diabetes however didn't have a clue about any images and manifestations of diabetes. By and large, the current examination indicated that the mindfulness, demeanor and colleague were low in provincial region of focal India. Lower proficiency rates and mature age burden the event of information with respect to the diabetes. In classify to assistant forestall new cases and difficulties of diabetes, new plans, courses, guiding meetings, workshop and approaches of wellbeing mindfulness ought to be actualized at the grass root level.

Keywords:- Diabetes Awareness, Attitude, Acquaintance, Risk Factors.

INTRODUCTION

Diabetes mellitus (DM) is authorize as one of the pivotal reason for 4.6 million passings and incapacity around the world, India is in driving situation with over biggest number of Diabetics¹. Concurring headed straight toward the current World Health Organization report (WHO), among the zenith 10 nations with the predominant figure of diabetic grown-ups, five are in Asia. China beat the rundown with 90 million followed by India with more than 61.3 million diabetic patients and this number is foreseen to intensify to 101.2 million during that

time 2030². India is emanant country and generally rustic country with numerous different examples. 70% of India's occupants live in country zone with staying to 750 million individuals living in 6 lakh villages³. The new studies demonstrate that Diabetes presently influences a huge piece of the populace for example 10-16% of metropolitan and 5-8% of country populace in India. Extra than 25 million country occupants have diabetes and the digit is mounting quickly. The majority of these districts are youthful and occupants don't have proper colleague or mindfulness with respect to

*Associate Professor, ATE's Technical Campus, Akole, Ahmednagar, Maharashtra

**Director, ATE's Technical Campus, Akole, Ahmednagar, Maharashtra



diabetes side effects, intricacy and its anticipation. Furthermore absence of transportation and high danger bunches broadcast are reliable for the failure of early diagnosis⁴. This suggests with the point of most Indians grow diabetes in early grown-up life, in the most gainful long periods of this day to day routines and may experience up to a senior age, early and torment from constant morbidities and subsequently carrying on with an oppressed personal satisfaction. Wellbeing framework stays divided, biased and expensive especially for country regions. Diabetes is one such sickness, where the monetary weight of therapy is a preeminent reason for pressure for patients and their families as it purchasers generous piece of the pay and family budget⁵. Diabetes can be classified in two structures Type I, when the body can't create insulin and Type II when the body can't utilize the insulin it produces⁶. Diabetes ruins undiscovered and unreported at upper rates in provincial zones, consequently this investigation acquires significance. The examination was conveyed in Ahmednagar District in Maharashtra State situated in focal India. In Maharashtra where around 48 lakh individuals experience the ill effects of the infection which establishes to 8% of the number of inhabitants in the state in 2014⁷. The weight of sickness will increment in the state around 69 lakh individuals in coming decade. Patient's associate of self-care is the answer for achieve high healing objectives in walking medication. Extremely restricted investigations have been led before which surveyed the awareness, mentality and associate of diabetes mellitus in country zones of India.

Aims & Objective: - To evaluate the Attitude, Acquaintance, and Awareness of Diabetes Mellitus in rural area of Ahmednagar District

METHODOLOGY

The current learning followed the "stepwise" loom as recommended by WHO for reconnaissance of regular danger factors, which utilizes unvarying conventions for dissecting and checking patterns for hazard factors⁸.

Stage 1: Assortment of expansive data on components taking after socio-segment factors, and conduct hazard factors which include tobacco and liquor use, real latency, diet also related elements utilizing questionnaire⁹.

Stage 2: Clinical measurements, for example, weight, tallness, and pulse utilizing predictable conventions and instruments were used¹⁰.

Stage 3: Biochemical measurements, for example, serum entirety cholesterol high thickness lipoprotein (HDL) cholesterol, blood glucose and fatty oils utilizing fasting blood tests, in any case, because of absence of instruments, it was not done in this investigation

Research Design: Cross sectional study

- Type of Research:- Qualitative research
- Universe of the study- OPD patients visiting Community health clinic in Ahmednagar District. Data collection Method: - Primary by means of Interview, collection of general information on factors similar to socio-demographic variables, and risk factors which include tobacco and alcohol use, bodily inactivity, diet correlated factors.
- Research Instrument: - Questionnaire.
- Sampling Method - Non Probability convenience sampling Method.
- Scale of Measurement-Likert Scale
- Sample size- 80 respondents from 18 years of age up to 60 years who were present during the time of survey and willingly participated.
- Secondary research- Review of literature including international and national scholarly papers. Conference proceedings, peer-reviewed articles, magazines, newspapers, reports, books and internet etc
- Data Analysis Tools: -Excel and SPSS Version 19. Data was expressed in actual numbers, mean, standard deviation and percentage



- Limitations: - The limitation of this study is that the interviews consist within a geographical area.

DEFINITIONS USED

Diabetes is a constant infection of deep rooted length, and its administration requires a central change in the patient's way of life. For example, Diet cure is essential in the treatment of all types of DM and open minded is told to follow the eating regimen undyingly in any event, when there are no indications. Any type of tobacco utilization of liquor use was considered as danger factors¹¹. Overweight was characterized as weight record (BMI) of more than or equivalent to 25 kg/m and stoutness as >30 kg. Hypertension was characterized as a systolic pulse of ≥ 140 mm of Hg or a diastolic circulatory strain of ≥ 90 mm of Hg or the utilize of circulatory strain bringing down drugs for hypertension¹². Physical movement was ordered into three gatherings (a) inert when the individual was dormant grinding away,

transport, and relaxation time; (b) overwhelming when the individual has lively action at work, transport, or recreation time; (c) any remaining people were named having moderate activity¹³.

Results

In the current investigation, out 88 circulated polls 80 filled surveys were dissected. The general reaction pace of overview was 90%. Out of 80 respondents 57% were guys and 43 % were females. We saw that 71.33% of the respondents include about diabetes. 36 % bite through tobacco though 30 % have liquor consistently. 60 % of grown-ups said that they work modestly. 84% has their BP checked by a specialist or medical care laborer in past. 22% of the grown-ups had been informed that their B.P has been raised and out of them about 76.19 % of the grownups used to consume against hypertensive medications consistently. 25% of grown-ups acknowledged that their closest relatives had diabetes (Table.1)

Table 1 Tobacco & Alcohol Users, Physical Activity, and Hypertension data Analysis

Category	N=80	n	%	
Tobacco Use	Users	29	36	
	Non-users	51	64	
Alcohol Use	Users	24	30	
	Non Users	56	70	
Physical Activity	Vigorous intensity	12	15	
	Moderate Intensity	48	60	
	Neither of these	20	25	
Hypertension	B.P ever checked by a doctor	Yes	67	84
		No	13	16
	Was B.P ever raised during check up by	18	22	
	YES	62	78	
	a doctor			
	NO			



	Are you on B.P Medication	Yes	61	76.19
		No	19	23.81
Family History of diabetes	Yes No		20	25
			60	75

Around 64% knew the reason of diabetes. 70% did not know any symbols & symptoms of diabetes. 28% and 32% did not have any sympathetic concerning the technique used for examination and complications of diabetes respectively. 40% said that diabetes may lead to kidney problems followed by eyes 16% and brain 5%. Oral medicines were taken by 45% respondents. The best sources of information were given by friends and relatives 46 % and doctors 18.66%. (Table 2)

TABLE 2 AWARENESS AND ACQUAINTANCE REGARDING DIABETES

Category	N=80		Percent
Ever heard of diabetes	Yes:	56	70.33
	No	24	29.67
Cause of Diabetes	Family history Obesity	12	16
	Don't Know	38	48
		30	36
Sign & Symptoms	Correct Incorrect	24	30
		56	70
Diagnostic Mode/Method	Blood test	21	25.66
	Urine Test	12	15
	Both Urine & Blood	22	28
	Don't know	25	32.33
Diabetes complications	Eyes	13	16
	Kidney Brain	32	40
	Don't Know	4	5
		31	39
Modes of treatment	Injections	24	30
	Oral Medicines	36	45
	Don't Know	20	25

DISCUSSION

The mindfulness with respect to diabetes in country region is extremely obvious with 71% of them monitoring the illness when contrasted with an examination led by Pradeepa el14 which indicated that 78% of the members from south India at any rate knew in regards to

diabetes. The flow study shows preferable outcomes over the examination led by Shahet¹⁵ which reacted 48% of the respondents thought about diabetes. Larger piece of the members in this learning had a conviction that weight and family background of diabetes propel escort to diabetes. The learning led by Muninarayana16



appeared to encourage 45% knew concerning the grounds of diabetes which bolsters the current investigation too. Subsequently the associate was excessively short and henceforth it makes immensely hard for the rustic individuals to comprehend the significance of actual exercise and other life adjustments. As 34% have tobacco while 27.33% have liquor, these are the danger variables of getting diabetes in future, defended the investigation by Dutt¹⁷ in his examination recognized that liquor utilization is a danger factor for diabetes and subsequently it turns out to be critical to stop these propensities. In our investigation just 27% knew regarding the manifestations and images of diabetes, thus it turns out to be very hard for the patients to depend with the point of they are agony from diabetes and subsequently they would not visit the specialist. With respect to course practically half respondents said that oral medication were given and best wellspring of data was relative trailed by companions and specialists.

Suggestions

A well unconstrained and requested instruction/directing project ought to be led for diabetic patients consistently at a focal spot in rustic region. Effort program ought to be coordinated in school, common assistance habitats and rustic networks. Medical care suppliers should set aside effort to clarify top to bottom on diabetes, causes and expectation/arrange through wellbeing and self consideration strategies to deflect difficulties. Relative's individuals from diabetic patients should likewise be guided to favor a solid way of life to turn away diabetes. Program, for example, exercise and self-care checking should be coordinated to prepare them to effectively screen their blood glucose level just as control their eating regimen thus.

Studies on comparative milieu however with extension and a lot bigger example size are prescribed to affirm discoveries on this examination.

Conclusion: -

Overall, the current investigation indicated that the mindfulness, disposition and colleague were low in provincial region of focal India. Lower education rates and mature age burden the event of information with respect to the diabetes. Tobacco and liquor are the danger components of in receipt of diabetes in future. In arrange to assistant forestall new cases and inconveniences of diabetes, new plans, classes, advising meetings, workshop and strategies of wellbeing mindfulness ought to be executed at the grass root level.

Implications

As information is a force asset for training, medical care suppliers need to play a functioning job in planning instructional material for their demographic which will engage patients through expanded information and trust in overseeing infection. This investigation uncovered that general information and disposition with respect to overseeing illness was poor. The medical care suppliers need to perceive the one of a kind job that they could play in building up the limits of patients in provincial regions by Availability, Accessibility, and Affordability on strength care dynamic of diabetes.

References

1. Ramachandran A, Ramachandran S, Snehalatha C, et al. Increasing expenditure on health care incurred by diabetic subjects in a developing country. *Diabetes Care*. 2007;30(2):252-6.
2. World Health Organization. Prevalence of diabetes in the WHO South-East Asia Region. Available from: July, 2009,
3. Sadikot SM, Nigam A, Das S, Bajaj S, ZargarAH, Prasannakumar KM, et al. The burden of diabetes and impaired glucose tolerance in India using the WHO 1999 criteria: Prevalence of diabetes in India study(PODIS). *Diabetes Res Clin Pract* 2004;66:301-7.
4. Knowledge and awareness of diabetes in urban and rural India: The Indian Council of



- Medical Research India Diabetes Study (Phase I): Indian Council of Medical Research IndiaDiabetes 4. IJEM.2014; 18: 3 (376 - 385).
5. Muninarayana C, Balachandra G, Hiremath SG, Iyengar K, Anil NS. Prevalence and Awareness regarding diabetes mellitus in rural Tamaka, Kolar. Int JDiabetesDevCtries. 2010 Jan; 18-21
 6. Arsalan Cheema, Davies Adeloye, Simrita Sidhu, Devi Sridhar, and Kit Yee Chan. Urbanization and prevalence of Diabetes in SouthernAsia:Asystematic analysis. JGlobHealth. Jun 2014; 4(1).
 7. Bhattacharya N.etal "A study of compliance status of diabetic patients" Indian journal of public health , Jan - Mar 2015; 49 (1) 34-35
 8. Viswanathan V, Shobhana R, Snehalatha C, Seena R, Ramachandran A. Need of education on foot care in diabetic patients in India. J Assoc Physicians India. 1999;47:1083-5. [PubMed: 10862318]
 9. Choc.S.J. etal "A study on the socio psychological factors influencing the dietary compliance of diabetics " Korean Journal of nutrition 2000 March; 5 (1) 23-25
 10. Ambady R, Chamukuttan S. Early diagnosis and prevention of diabetes in developing countries.. 2008;9(3):193-201. doi: 10.1007/s11154-008-9079-z.
 11. Misra A, Vikram NK, Arya S, et al. High prevalence of insulin resistance in postpubertal Asian Indian children is associated with adverse truncal body fat patterning, abdominal adiposity and excess body fat. Int J Obes Relat Metab Disord. 2004;28(10):1217-26.
 12. Badruddia N, Halabi J, Kuller O, Samad Q (2002). Knowledge and Attitude of Diabetic Subjects in a Diabetic Centre. Pakistan:Nazimabad Publishers.
 13. J.S.Chatterjee "From compliance to concordance in diabetes" Journal of Medical Ethics 2006;32 507-510
 14. Pradeepa, Unnikrishnan R et al. Prevalence of diabetes and prediabetes (impaired fasting glucose and/or impaired glucose tolerance) in urban and rural India. *Diabetologia* 2011;54: 3027.
 15. Shahet, Joshi S, Joshi S R, Mohan V. Methodology and feasibility of a structured education Program for diabetes education in India: The National Diabetes Educator Program. *Indian Journal of Endocrinology and Metabolism* 2013;17(3): 396-401. Doi:10.4103/2230-8210.111610.
 16. Muninarayana C, Prevalence and Awareness regarding diabetes mellitus in rural Tamaka, Kolar. Int JDiabetes Dev Ctries. 2010 Jan; 18-21
 17. Dutt B, "A study of compliance status of diabetic patients" Indian journal of public health Jan - Mar 2015; 50 (2) 27-29



IMPACT OF LABOR LAWS: A REVIEW OF TOURISM INDUSTRY WITH REFERENCE TO CHILD LABOUR

S. Sonawane¹, G.Gund² and P.Tambe³

^{1,2,3}ATES's Technical Campus, Akole, Ahmednagar, Maharashtra

¹sandeep_sonawane10@yahoo.co.in

ABSTRACT

The travel industry is one of the world's quickest developing financial areas and biggest business of Manpower helps in procuring multi-billion dollar every year by drawing in a billion of individuals starting with one objective then onto the next. India has the differentiation of the biggest number of working children on the planet today. The paper suggests arrangements and enactments ought to detail as well as actualized in right soul. Government and any remaining organizations should combine their hands to stop all types of abuse of youngsters else we will neglect to make sure about the privileges of our child who are the fate of our India.

Keywords: Child labour, Labour Laws, Tourism, Government Authorities

Introduction

The spreading of child work is one of the essential issues facing the world at incredible, specifically non-industrial nations, for example, India it is a genuine insidiousness. The issue of child work keeps on representing a test before the country. Most of child workers in India work in various businesses, for example, wafer fabricating, precious stone cleaning, cover weaving, glass and bangle making and so forth, however the travel industry is one of the world's most prominent sprouting monetary area and common manager of labour helps in income by pulling in of locals starting with one objective then onto the next. As indicated by International work Organization's (ILO) Global Report 2014, the travel industry influences the existences of 218 million children. India has the quirk of the significant whole number of working youngsters on the planet as of now. Despite the fact that India there has been various investigations which have demonstrated the presence of youngster abuse because of the travel industry and furthermore uncover that it has different social efficient social and ecological effects on society. As indicated by the Indian authority statist 15 million children are occupied with the travel industry yet informal evaluations fluctuate between 70-90 million. The advantages from the travel industry is expanding step by step and pulling in great many unfamiliar venture, the danger of youngster work is expanding dramatically. Despite the fact that close by are between state

and bury commonplace varieties in India, the elements that generate youngster work by and large are generally comparative and rotate around destitution, absence of admittance to quality instruction, segment pressing factor and social rejection and so on Different youngster work laws have been sanctioned to shield the most weak labourers from dangerous and undesirable workplace and to keep minor child from being compelled to work in manners that are viewed as inconvenient to them. The businesses draw in baby work by paying a decreased measure of pay in sub-human conditions with long working hours. Administration of India has taken significant activities to annihilate the child work by passing unique enactments under This paper will endeavor to talk about to sum things up the reason for youngster work in India,. The paper additionally features the laws managing the assurance of child work in India and basic evaluation of the Indian laws and approaches on youngster work.

Literature Review

The ILO and other global associations for the most part characterize child work as work that denies offspring of their youth, their latent capacity and their nobility, and that is unsafe to their physical and mental turn of events. A critical part of youngster work is that it is probably going to meddle with children ' entitlement to training. Late figures from the ILO show that 1 of every 6 child work. 218 million youngsters matured 5-17 are associated with child work overall mostly in the



Asia/Pacific locale and Sub Saharan Africa (UNWTO 2017). Notwithstanding, child work additionally happens in industrialized nations. The ILO cautions that in Central and Eastern Europe child work has returned since nations there have made the change to a market economy. The travel industry area can guarantee the assurance of child by building up implicit rules and rules. Nonetheless, these ought to be created close by arrangements that ensure the work of children in objections and as a team with neighborhood specialists and NGO's. Two genuine instances of arrangements are: preparing programs for youngsters and pay producing projects for grown-ups. With regards to recruiting nearby staff in the travel industry area need ought to be given to utilizing qualified staff, guaranteeing reasonable working conditions and the opportunities for aggregate bartering. Any measures for the assurance of child ought to be unmistakably conveyed to the two visitors and staff (Bliss, 2006). Another way that the travel industry area can help battle child work is cautiously choosing objections. The Tour Operators Initiative (TOI) says travel organizations should search for objections with great quality nearby work and neighborhood preparing programs which intend to expand the quantity of nearby individuals utilized in the travel industry. Objections with terrible work conditions, for example, constrained work or youngster work ought to be stayed away from (TOI, 2015). Manavi, a NGO in 2005, show that the absence of mindfulness in guardians and the common lack of education among the youngsters are the main factors that constrain the helpless families to send their children to work. It is for the most part accepted that the monetary impulse powers child to look for work and acquire for the family. These investigations give different explanations behind child being in the process of giving birth market. 'Annihilating Child Labour from the World: Some Basic Issues' unmistakably explains the real essence and extent of the issue of youngster work in India with broad segment and factual information.

Research Questions

- Increasing economic benefit of tourism industry is attracting as well as exploiting the future of India
- Labour laws made to eradicate the crisis of child labour has condensed the integer of child labourers in documents only but not in genuine

Objective

- To know the reasons why are children attracted towards tourism industry
- To know the role of labour laws and tourism industry in eradication of child labour problem
- To recommend measures for eradication of child labour in tourism industry

Research Methodology

Data Collection: Secondary data collected from Books, Magazines, Newspapers, Research Articles, Research Journal, E journals, UNWTO Report, Report of Tourism Ministry.

Reasons why children work in tourism: push and pull factors

Black (2015) expressed that the measure of child working around the planet was growing. This increment was because of "developing destitution and the absence of instructive chances in numerous pieces of the world, just as to the developing pressing factor of globalization" which as she would like to think were powers that would likewise influence the travel industry. She likewise demonstrated that lacking pay for grown-ups and the interest for inexpensively adaptable work was an explanation behind youngsters to go to work in the travel industry. Stop Child Labour made a pattern of child work sustaining destitution which obviously shows how guardians and youngsters start in neediness and end up in neediness. Under these conditions youngster work is viewed as a 'essential malevolence' on the grounds that the guardians can't manage for their child to go to class.



Table 1: The push and pull factors

Push Factor	Pull Factor
Poverty	Quick money
Migration	Contact with foreigners
Trafficking and criminal exploitation	Wide range of job opportunities for young people without education/skills
Exploitation or family distress and/or breakdown at home	
Lack of schools, education and training	
Lack of decent work for adults	
Lack of social protection	

Impact of Child Labour on society

According to Sharma (2012) around 2 million children are the casualties of worldwide business sex exchange. A large number of these youngsters are either auctions into prostitution to take care of family obligations or some of them are persuasively enrolled in the city for asking or to work in other business places. Childs engaged with the travel industry

related administrations risk being explicitly abused and are profoundly defenceless against contract HIV/Ridiculously in contact with the two local people just as vacationer. Now and then helpless working conditions like long working hours, unsteady business, and low compensation and so forth influences the strength of little youngsters and some of the time brings about taking their life.

Table 2: Physical, moral and psychological impact

Physical	Moral	Psychological
Fatigue from long working hours physical harm (violence, chemicals, abrasions- hazards associated with the work) HIV-AIDS, other sexually	Exposed to drugs, sex, violence exposed to adult behaviours lack of schooling too much independence	Low self-esteem marginalised from society stigmatised and lonely loss of a safe upbringing / childhood stress

(Source: ILO, 2011)

Impact of Labour laws on Child Labour

Child work is a major issue for the non-industrial nations like India. Legislature of India has instituted different laws and has taken genuine activities to kill this issue. Child labour laws were established to shield the weakest labourers from hazardous and undesirable labour a lot climate.

Child labour laws express those child younger than 14 can't hold occupations.

To shield the youngsters from since quite a while ago stressed labouring hours and unfortunate labour place in the year 1986, a demonstration named Child Labour Prohibition and Regulation Act was revised by the public authority. This Act depicts a child labour as an individual who has not finished his/her long term old enough and doing labours.

The Government of India has likewise embraced the National Charter for Children which was advised in the newspaper of India on ninth February, 2004 to secure the child's entitlement to endurance, wellbeing and nourishment, youth care, instruction, life and uniform, opportunity of articulation, opportunity of affiliation, the privilege to a family and the option to be shielded from monetary misuse and all types of misuse. Aside from these boycott prior different acts has been presented by association government and state government to shield the child from misuse and child labour. Laws relating to youngster labour are as per the following:-

- Children [Pledging of Labour] Act (1933)
- Employment of Children Act (1938)
- The Bombay Shop and Establishments Act (1948)



- Child Labour -Prohibition and Regulation Act
- The Indian Factories Act(1948)
- The Motor Transport Labourers Act(1961)
- Bidi and Cigar Labourers (Condition of Employment) Act (1966) State Shops and Establishments Act

Boycott is being viewed as an instrument by the public authority to check the hazard of child labour yet doesn't address the issue behind the issue. Despite the fact that measures have been in progress by to take out the destitution which is the significant reason for youngster work yet genuine recovery can't happen except if or until the neediness and accordingly the methods for occupation for the family are not pondered and dealt with. Consequently Government of India has taken significant activities to annihilate the youngster work by passing extraordinary enactments and rebuffing the guilty parties. Government specialists as well as other social associations, worker's guilds, business visionaries and a few other non-government associations are assuming a significant job in saving the youngster work at the focal and state level. Despite every one of these endeavors the issue of child labour is as yet winning in the general public

Conclusion

Child work is probably the greatest impediment to social improvement in agricultural nations. It alludes to youngsters who miss their youth and can't have their essential conveniences which a kid ought to have. It was collectively perceived in that that the issue of child labor, being inseparably connected with neediness and lack of education, can't be addressed by enactment alone, and that a comprehensive, multipronged and purposeful exertion to handle this issue will acquire the ideal outcomes. Subsequent to

examining the statistical data points it very well may be reason that the issue of youngster can't be addressed effectively except if aggregate endeavors have been made by Government, NGO's, Civil culture workers and Tourism Industry bosses to eradicate it. Arrangements and enactments should imagine as well as executed in exact soul.

Suggestions

Tourism Industry should follow least age arrangement in understanding to National Labour Laws and guidelines. "No Child Labour strategy" should be received alongside definition of Child work Free Tourism. Fuse nearby pioneers, instructors and intrigued people and teach the local area as an afterthought impacts of child labour. Assess work officials and association pioneers to crub pay off and defilement by manager of youngster workers. Should partake in endeavors to battle child labour in enterprises through multi-partner activities community oriented endeavors of ventures, organizations, worker's guilds, NGO's, Government and so forth assess labor officials and association pioneers to control pay off as well as defilement by businesses of youngster labourers

Implications

Child work can be disallowed if the public authority works effectively with the bear of the general population. Not simply since the actual laws have downsides, however besides in view of the human variables, and typically a worldwide associations and NGOs can't make sure about the emergency all alone, what they need is to overstate the participation with the legislatures who has the privilege of making laws. In a word, the key of the decrease of youngster work is to free kids

References

1. Black, M. (2015) In the Twilight Zone: Child Workers in the Hotel, Tourism and Catering Industry. Geneva: ILO.
2. Bliss, S. (2006) Child Labour in the Tourism Industry [Online]. Available from: <http://www.afsso.asn.au> [Accessed 11 January 2011].
3. Sharma A (2012) "Child Labour: An Ugly Face Of Tourism", IOSR 487X Volume 4, Issue 1, PP 08-17



4. Child Safe (2010) Child Safe Network Charter [Online]. Available from: <http://www.friends-international.org> [Accessed 13 January 2011].
5. ILO (2011) Toolkit on Poverty Reduction Through Tourism [Online]. Genève: ILO. Available from: <www.ilo.org>
6. Ministry of Tourism, Govt. of India, for 2009 & 2010
7. TOI (2015) Tour Operator's Initiative [Online]. Madrid: TOI. Available from: <www.toinitiative.org> [Accessed: 5 September 2010].
8. UNWTO Tourism Market Trends. 2017



- Hospital: A Study in Manipur. Management Convergence, Vol. 2. No.2.
16. Sinha, P. & Sigamani, P. (2016). Key Challenges of Human Resources for Health in India. Global Journal of Medicine and Public Health, Vol. 5, Issue 4.
 17. Srinivasan, V. & Chandwani, R. (2014). HRM innovations in rapid growth contexts: the healthcare sector in India. The International Journal of Human Resource Management.
 18. Suresh Kumar, S., Karthikeyan, P., & Mohanraj, P. (2014). A Study on Manpower Planning and HR Audit Practices In SMEs with Special Reference to Sipcot Industries. Asia Pacific Journal of Research Vol I, Issue XV.
 19. Swaminathan, J. & Gowrishankar, U. (2010). Employee engagement practices in private hospitals: a cross sectional study in mayiladuthurai. Retrieved from <https://mp.ra.ub.uni-muenchen.de>.
 20. Tikare, M. B. (2009). Study on Human Resource Management Practices in Hospitals and its Impact on Employee Satisfaction. Dissertation Submitted to the D.Y. Patil University.
 21. Wayne, R. (2010). Human Resource Management. Pearson Publications, New Delhi.

IMPACT OF LABOR LAWS: A REVIEW OF TOURISM INDUSTRY WITH REFERENCE TO CHILD LABOUR

S. Sonawane¹, G.Gund² and P.Tambe³

^{1,2,3}ATES's Technical Campus, Akole, Ahmednagar, Maharashtra

¹sandeep_sonawane10@yahoo.co.in

ABSTRACT

The travel industry is one of the world's quickest developing financial areas and biggest business of Manpower helps in procuring multi-billion dollar every year by drawing in a billion of individuals starting with one objective then onto the next. India has the differentiation of the biggest number of working children on the planet today. The paper suggests arrangements and enactments ought to detail as well as actualized in right soul. Government and any remaining organizations should combine their hands to stop all types of abuse of youngsters else we will neglect to make sure about the privileges of our child who are the fate of our India.

Keywords: Child labour, Labour Laws, Tourism, Government Authorities

Introduction

The spreading of child work is one of the essential issues facing the world at incredible, specifically non-industrial nations, for example, India it is a genuine insidiousness. The issue of child work keeps on representing a test before the country. Most of child workers in India work in various businesses, for example, wafer fabricating, precious stone cleaning, cover weaving, glass and bangle making and so forth, however the travel industry is one of the world's most prominent sprouting monetary area and common manager of labour helps in income by pulling in of locals starting with one objective then onto the next. As indicated by International work Organization's (ILO) Global Report 2014, the travel industry influences the existences of 218 million children. India has the quirk of the significant whole number of working youngsters on the planet as of now. Despite the fact that India there has been various investigations which have demonstrated the presence of youngster abuse because of the travel industry and furthermore uncover that it has different social efficient social and ecological effects on society. As indicated by the Indian authority statist 15 million children are occupied with the travel industry yet informal evaluations fluctuate between 70-90 million. The advantages from the travel industry is expanding step by step and pulling in great many unfamiliar venture, the danger of youngster work is expanding dramatically. Despite the fact that close by are between state

and bury commonplace varieties in India, the elements that generate youngster work by and large are generally comparative and rotate around destitution, absence of admittance to quality instruction, segment pressing factor and social rejection and so on Different youngster work laws have been sanctioned to shield the most weak labourers from dangerous and undesirable workplace and to keep minor child from being compelled to work in manners that are viewed as inconvenient to them. The businesses draw in baby work by paying a decreased measure of pay in sub-human conditions with long working hours. Administration of India has taken significant activities to annihilate the child work by passing unique enactments under This paper will endeavor to talk about to sum things up the reason for youngster work in India,. The paper additionally features the laws managing the assurance of child work in India and basic evaluation of the Indian laws and approaches on youngster work.

Literature Review

The ILO and other global associations for the most part characterize child work as work that denies offspring of their youth, their latent capacity and their nobility, and that is unsafe to their physical and mental turn of events. A critical part of youngster work is that it is probably going to meddle with children ' entitlement to training. Late figures from the ILO show that 1 of every 6 child work. 218 million youngsters matured 5-17 are associated with child work overall mostly in the



Asia/Pacific locale and Sub Saharan Africa (UNWTO 2017). Notwithstanding, child work additionally happens in industrialized nations. The ILO cautions that in Central and Eastern Europe child work has returned since nations there have made the change to a market economy. The travel industry area can guarantee the assurance of child by building up implicit rules and rules. Nonetheless, these ought to be created close by arrangements that ensure the work of children in objections and as a team with neighborhood specialists and NGO's. Two genuine instances of arrangements are: preparing programs for youngsters and pay producing projects for grown-ups. With regards to recruiting nearby staff in the travel industry area need ought to be given to utilizing qualified staff, guaranteeing reasonable working conditions and the opportunities for aggregate bartering. Any measures for the assurance of child ought to be unmistakably conveyed to the two visitors and staff (Bliss, 2006). Another way that the travel industry area can help battle child work is cautiously choosing objections. The Tour Operators Initiative (TOI) says travel organizations should search for objections with great quality nearby work and neighborhood preparing programs which intend to expand the quantity of nearby individuals utilized in the travel industry. Objections with terrible work conditions, for example, constrained work or youngster work ought to be stayed away from (TOI, 2015). Manavi, a NGO in 2005, show that the absence of mindfulness in guardians and the common lack of education among the youngsters are the main factors that constrain the helpless families to send their children to work. It is for the most part accepted that the monetary impulse powers child to look for work and acquire for the family. These investigations give different explanations behind child being in the process of giving birth market. 'Annihilating Child Labour from the World: Some Basic Issues' unmistakably explains the real essence and extent of the issue of youngster work in India with broad segment and factual information.

Research Questions

- Increasing economic benefit of tourism industry is attracting as well as exploiting the future of India
- Labour laws made to eradicate the crisis of child labour has condensed the integer of child labourers in documents only but not in genuine

Objective

- To know the reasons why are children attracted towards tourism industry
- To know the role of labour laws and tourism industry in eradication of child labour problem
- To recommend measures for eradication of child labour in tourism industry

Research Methodology

Data Collection: Secondary data collected from Books, Magazines, Newspapers, Research Articles, Research Journal, E journals, UNWTO Report, Report of Tourism Ministry.

Reasons why children work in tourism: push and pull factors

Black (2015) expressed that the measure of child working around the planet was growing. This increment was because of "developing destitution and the absence of instructive chances in numerous pieces of the world, just as to the developing pressing factor of globalization" which as she would like to think were powers that would likewise influence the travel industry. She likewise demonstrated that lacking pay for grown-ups and the interest for inexpensively adaptable work was an explanation behind youngsters to go to work in the travel industry. Stop Child Labour made a pattern of child work sustaining destitution which obviously shows how guardians and youngsters start in neediness and end up in neediness. Under these conditions youngster work is viewed as a 'essential malevolence' on the grounds that the guardians can't manage for their child to go to class.



Table 1: The push and pull factors

Push Factor	Pull Factor
Poverty	Quick money
Migration	Contact with foreigners
Trafficking and criminal exploitation	Wide range of job opportunities for young people without education/skills
Exploitation or family distress and/or breakdown at home	
Lack of schools, education and training	
Lack of decent work for adults	
Lack of social protection	

Impact of Child Labour on society

According to Sharma (2012) around 2 million children are the casualties of worldwide business sex exchange. A large number of these youngsters are either auctions into prostitution to take care of family obligations or some of them are persuasively enrolled in the city for asking or to work in other business places. Childs engaged with the travel industry

related administrations risk being explicitly abused and are profoundly defenceless against contract HIV/Ridiculously in contact with the two local people just as vacationer. Now and then helpless working conditions like long working hours, unsteady business, and low compensation and so forth influences the strength of little youngsters and some of the time brings about taking their life.

Table 2: Physical, moral and psychological impact

Physical	Moral	Psychological
Fatigue from long working hours physical harm (violence, chemicals, abrasions- hazards associated with the work) HIV-AIDS, other sexually	Exposed to drugs, sex, violence exposed to adult behaviours lack of schooling too much independence	Low self-esteem marginalised from society stigmatised and lonely loss of a safe upbringing / childhood stress

(Source: ILO, 2011)

Impact of Labour laws on Child Labour

Child work is a major issue for the non-industrial nations like India. Legislature of India has instituted different laws and has taken genuine activities to kill this issue. Child labour laws were established to shield the weakest labourers from hazardous and undesirable labour a lot climate.

Child labour laws express those child younger than 14 can't hold occupations.

To shield the youngsters from since quite a while ago stressed labouring hours and unfortunate labour place in the year 1986, a demonstration named Child Labour Prohibition and Regulation Act was revised by the public authority. This Act depicts a child labour as an individual who has not finished his/her long term old enough and doing labours.

The Government of India has likewise embraced the National Charter for Children which was advised in the newspaper of India on ninth February, 2004 to secure the child's entitlement to endurance, wellbeing and nourishment, youth care, instruction, life and uniform, opportunity of articulation, opportunity of affiliation, the privilege to a family and the option to be shielded from monetary misuse and all types of misuse. Aside from these boycott prior different acts has been presented by association government and state government to shield the child from misuse and child labour. Laws relating to youngster labour are as per the following:-

- Children [Pledging of Labour] Act (1933)
- Employment of Children Act (1938)
- The Bombay Shop and Establishments Act (1948)



- Child Labour -Prohibition and Regulation Act
- The Indian Factories Act(1948)
- The Motor Transport Labourers Act(1961)
- Bidi and Cigar Labourers (Condition of Employment) Act (1966) State Shops and Establishments Act

Boycott is being viewed as an instrument by the public authority to check the hazard of child labour yet doesn't address the issue behind the issue. Despite the fact that measures have been in progress by to take out the destitution which is the significant reason for youngster work yet genuine recovery can't happen except if or until the neediness and accordingly the methods for occupation for the family are not pondered and dealt with. Consequently Government of India has taken significant activities to annihilate the youngster work by passing extraordinary enactments and rebuffing the guilty parties. Government specialists as well as other social associations, worker's guilds, business visionaries and a few other non-government associations are assuming a significant job in saving the youngster work at the focal and state level. Despite every one of these endeavors the issue of child labour is as yet winning in the general public

Conclusion

Child work is probably the greatest impediment to social improvement in agricultural nations. It alludes to youngsters who miss their youth and can't have their essential conveniences which a kid ought to have. It was collectively perceived in that that the issue of child labor, being inseparably connected with neediness and lack of education, can't be addressed by enactment alone, and that a comprehensive, multipronged and purposeful exertion to handle this issue will acquire the ideal outcomes. Subsequent to

examining the statistical data points it very well may be reason that the issue of youngster can't be addressed effectively except if aggregate endeavors have been made by Government, NGO's, Civil culture workers and Tourism Industry bosses to eradicate it. Arrangements and enactments should imagine as well as executed in exact soul.

Suggestions

Tourism Industry should follow least age arrangement in understanding to National Labour Laws and guidelines. "No Child Labour strategy" should be received alongside definition of Child work Free Tourism. Fuse nearby pioneers, instructors and intrigued people and teach the local area as an afterthought impacts of child labour. Assess work officials and association pioneers to crub pay off and defilement by manager of youngster workers. Should partake in endeavors to battle child labour in enterprises through multi-partner activities community oriented endeavors of ventures, organizations, worker's guilds, NGO's, Government and so forth assess labor officials and association pioneers to control pay off as well as defilement by businesses of youngster labourers

Implications

Child work can be disallowed if the public authority works effectively with the bear of the general population. Not simply since the actual laws have downsides, however besides in view of the human variables, and typically a worldwide associations and NGOs can't make sure about the emergency all alone, what they need is to overstate the participation with the legislatures who has the privilege of making laws. In a word, the key of the decrease of youngster work is to free kids

References

1. Black, M. (2015) In the Twilight Zone: Child Workers in the Hotel, Tourism and Catering Industry. Geneva: ILO.
2. Bliss, S. (2006) Child Labour in the Tourism Industry [Online]. Available from: <http://www.afsse.asn.au> [Accessed 11 January 2011].
3. Sharma A (2012) "Child Labour: An Ugly Face Of Tourism", IOSR 487X Volume 4, Issue 1, PP 08-17



4. Child Safe (2010) Child Safe Network Charter [Online]. Available from: <http://www.friends-international.org> [Accessed 13 January 2011].
5. ILO (2011) Toolkit on Poverty Reduction Through Tourism [Online]. Genève: ILO. Available from: <www.ilo.org>
6. Ministry of Tourism, Govt. of India, for 2009 & 2010
7. TOI (2015) Tour Operator's Initiative [Online]. Madrid: TOI. Available from: <www.toinitiative.org> [Accessed: 5 September 2010].
8. UNWTO Tourism Market Trends. 2017



COMPARATIVE STUDY OF INVESTMENT OPTIONS AVAILABLE AND THEIR RETURN OVER THE PERIOD OF TIME

Dr. Shriprakash Soni

Associate Professor, Department of MBA, Suryadatta Institute of Business Management and
Technology (SIBMT), Pune, Maharashtra (India).

Mr. Gopal Boob

Assistant Professor, Department of MBA, ATEs Technical Campus, Akole (Ahmednagar),
Maharashtra (India).

ABSTRACT:

Earning Money is easy but saving it and investing in right investment instrument is a complex thing. Everyone wants to earn highest return from his investment, but the difficult task is to find out right investment option which could pay good return. Here is an attempt to find out which investment instrument has given best return in last 27 years.

Keywords: Investment, Investment Instruments, Risk, Returns, Investors.

1. Introduction:

If management is at the core of anything, Financial Management is the backbone of everything. Without proper Financial Planning an individual will cease to exist. To earn the money is not at all a problem now days but to save and invest the money at right place has become a more challenging task.

Therefore Investing at Right Avenue has become an integral part of everyone's life. A good Investment plan is a comprehensive picture of your current finances, your financial goals and any strategies we have set to achieve those goals. Good Investment planning should include details about our cash flow, savings, debt, risk and returns.

As the human nature, we are following our instincts, feelings & emotions while making investments. Our every investment has a payoff of risk and return.

2. Concept of Investment:

An investment is an asset or item acquired with the goal of generating income or appreciation. Appreciation refers to an increase in the value of an asset over time. When an individual purchases a good as an investment, the intent is not to consume the good but rather to use it in the future to create wealth. An investment always concerns the outlay of some asset today time, money, or effort in hopes of a greater payoff in the future than what was originally put in.

3. Importance of Investment:

While doing investments, many factors are considered by individuals such as financial goals, duration, risk, returns, savings, provision for emergencies, responsibilities, age, changing culture, economy etc. But the most important factor while making investment among all the factors is the risk and returns associated with the specific investment option. It is the common phenomenon that if investor wants more returns from investment then the risk associated with it also increases. No Risk No Return.

4. Investment options:

a) **Bank Fixed Deposits:** Fixed deposit is a popular one investment plan; as is a safest and secure investment option. Investors can invest their money for certain time of period, and can get sure returns at the end of that particular time period. Fixed deposit facility is made available in banks and post offices; hence, it is possible to each and every individual to go their physically, and invest the money with close eyes. Fixed deposits are able to earn high returns than savings accounts. Returns from 3 years fixed deposits vary from bank to bank. No tax benefits are associated with fixed deposits.

b) **Public Provident Fund (PPF):** Public Provident Fund (PPF) is the best investment and tax saving avenue in India. An investment in Public Provident Fund save tax of investor under 80C as well as the amount of principal and interest is exempted from tax at the time of withdrawal. Returns are fixed by the central government, which is fixed every quarter according to prevailing interest rates on government bonds.

c) **Gold:** To make investment in gold, various options are available there. For example: Gold Mutual Fund, Gold ETF, and Gold Bonds etc. Sovereign Gold Bond Scheme is regulated by Government of India and Reserve Bank of India. An investor can own gold in the form of 'Certificate'. Minimum 1 gram of gold investment is required to invest in this scheme.

d) **Silver:** Silver is bullion in which an investor can invest in physical form. There is another option to invest in Demat Format.

e) **Stock Market (Sensex & Nifty):** Direct equity investments have higher risk, and hence are capable to generate very high returns. Direct equity investments carry high risk; and hence an investor should be comfortable in losing 50% of the capital. An investor must have 'Demat Account' to invest in equity.

f) **Government Bonds:** Bonds are useful where investors are looking for the protection of principal amount; whatever they invested, and for the purpose of income from investment as well as saving in tax liability. Long duration bonds can earn more returns going through inflation situations. An investor can invest in bonds through AAA rated bonds by PSU, Government, and Corporate NCDs.

g) **National Savings certificate (NSC):** An investor can get National Savings Certificate through any post office. National Savings Certificate is a low risk and fixed income instrument offered by post office. National Savings Certificate includes two fixed maturity periods of 5 years and 10 years. An investor can take loan from post office when he/she own National Savings Certificate. Investment up to 1.5 Lakhs helps investor in tax deduction, but the interest earned over the period of time will be taxable.

5. Literature Review:

Gold vs Stock Market: a comparative study of risk and return by Barindar Singh & J. B. Nadda published in International Journal of Business Management & Research (IJBMR) Vol. 3, Issue 2, Jun 2013



This research paper focuses on the two major investment options available in the market for investment Gold and Stock market. In this paper the researcher presented the risk – return trade off. Earlier people in India were investing in Gold in the form of jewellery used for wedding of their children. Gold is believed as value investment as its prices keep increasing year after year. Since last decade people started investing in stock market but still they prefer Gold over stock market (Nifty). In this study researcher compared data from 2005 to 2013. He found that Gold has given more CAGR than that of Nifty. Gold given return of CAGR 21.85% while CAGR of Nifty index in 8 years in 13.47% only. While risk involved in stock market is much higher (3 times) than that of Gold.

A Study on Preferred Investment Avenues Among Salaried People With Reference To Pune, India by Sonali Patil, Dr.Kalpana Nandawar published in IOSR Journal of Economics and Finance (IOSR-JEF) e-ISSN: 2321-5933, p-ISSN: 2321-5925. Volume 5, Issue 2. (Sep.-Oct. 2014)

In this research paper, the researcher studied 40 salaried employees in Pune City to find out most preferred investment option by investors on the basis of different objectives like profit, security, appreciation, Income stability by conducting the survey through questionnaire in Pune, India. The gathered data has been analyzed using percentage, chi-square test, and Person Correlation Coefficient. While doing investments 32.29 % respondents invest for the reason for future safety. While 25% respondents invest in tax saving instruments for saving income tax. The prime objective of investors is future security (30.52%) then the return on investments (20%). While the 13% investors which is the maximum still prefers to invest in bank Fix Deposit schemes.

A Comparative Analysis of Selected Financial Instruments to Solve Investors Dilemma by Pooja Bansal published in International Journal for Research in Engineering Application & Management (IJREAM) ISSN: 2454-9150 Vol-03, Issue-11, Feb 2018

This research paper focuses on the economic development of country through the investment flow of household savings. The household savings are invested majorly in financial instruments such as bonds, mutual funds, public provident fund (PPF), bank deposits etc. this paper compares the various investment avenues on the basis of risk, returns, liquidity, taxation policy related to the options. It is suggested by researcher to investors that if they want to invest for more than 2 years, they should invest in mutual funds. While for 3-to-5-year investment period equity funds are more preferable. Investors should keep 20% as cash or cash equivalents of their total savings.

A study on investment options available in the modern era by Madan Singh Panwar and Dr. Kavita Aggarwal Published in International Journal of Advance Research, Ideas and Innovations in Technology (Volume 4, Issue 5) 2018

This research paper focuses on the investment options for investors in India available for investors in modern era. It discussed PPF, NPS, ELSS, ULIP, FD, Stock market, Mutual funds, Real Estate, IPO, RD, Gold, NSC, Bonds etc. the study found out that there are many investment schemes are available in the market but are not known to the investors. Therefore, various educational programmes should be arranged for investors so that the information could be reached to the investors.

Investors Perception towards Investment Avenues by U M Gopal Krishna, Aliya Sultana, T Naraya Reddy published in International Journal of Recent Technology and Engineering (IJRTE) ISSN: 2277-3878, Volume-8 Issue-2, July 2019

In current research paper the researcher tries to find out the investment behavior of investors towards specific investment option. Here the investor samples are selected from Kurnool District of Andhra Pradesh. The purpose behind specific investment option is analyzed. In the study it is found that while making investment is share market investors' objective is to gain higher returns. While the investors who invest in bonds wants to right off the risks and the mutual fund investors prefer it because of future needs.

A Study of Best Investment Avenues for individuals in India by Dr. Sanjay L. Argade published in Journal of Information and Computational Science Volume 10 Issue 6 – 2020

In this research paper the researcher has discussed various investment options available for individuals in India and their tentative returns. The investment options discussed are PPF, NPS, ELSS, ULIP, FD, Stock market, Mutual funds, Real Estate, IPO, RD, Gold, NSC, Bonds etc. the researcher found that Mutual funds & IPOs are the best options as they double the money of investors in mere 3.5 to 4 years. While NSC and Bank FD takes longest period of 9.5 years to double the money of investors.

Analysis of Various Investment Avenues in India by Priyanka Subhash Panpaliya, Sanket Sanjay Bajaj and Dr. Mamta Mishra published in International Journal of Innovative Science and Research Technology Volume 5, Issue 6, June – 2020

In this research paper, the researchers studied three major investment options in India i.e., Equities, Mutual Fund and Bank FD's. it is found that most of the people (50%) invest in bank FDs as it has least risk and fixed rate of return. 30 % of respondents invest in mutual funds and 20% of respondents invest in Equities. it is also found that FD gives 7% annual returns while Equities and mutual funds gives 12% annual returns.

6. Objectives of Study:

1. To Study of investment options available in the market.
2. To Evaluate the return on various investment options over the time.
3. To Compare each investment options and to select best investment option.
4. To Find out best investment option available in current scenario.

7. Research Methodology:

Sr. No.	Particulars	Details
1	Type of Data	Secondary Data
2	Sources of Data	Books, Journals and Websites
3	Nature of Source of Data	Qualitative & Quantitative
4	Nature of Data Collection Instrument	Past Study Papers, Books and Journals
5	Type of Research	Exploratory Research



8. Limitation:

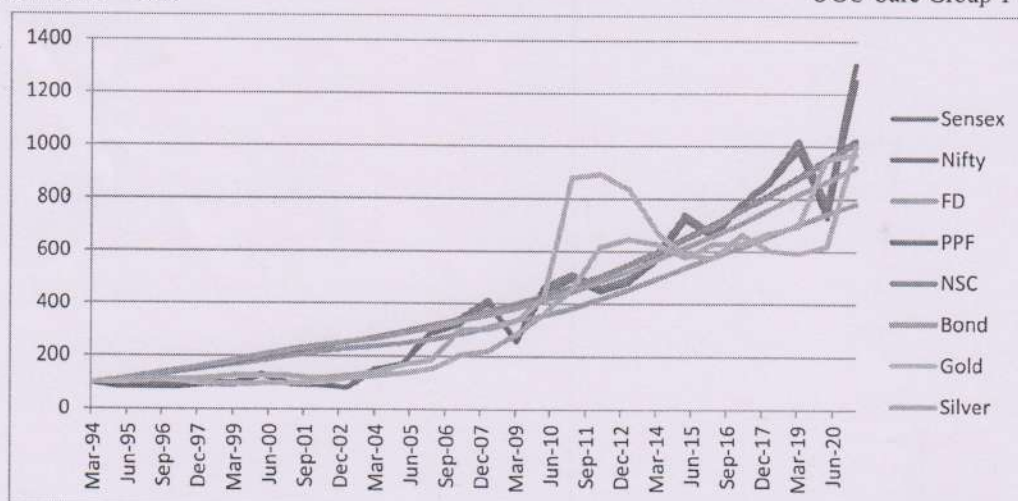
The study is based on the secondary data collected from different sources.

9. Data Analysis and Interpretation:

Year 1994 is considered as a base year.

Year	Sensex	Nifty	FD	PPF	NSC	Bond	Gold	Silver
Mar-94	100	100	100	100	100	100	100	100
Mar-95	86	84	111	112	112	114	103	105
Mar-96	89	84	124	125	125	130	109	114
Mar-97	89	82	139	140	140	147	112	113
Mar-98	103	95	154	157	157	165	96	116
Mar-99	99	92	169	176	176	185	94	124
Mar-00	132	130	184	196	196	204	97	127
Mar-01	95	98	201	214	214	224	99	124
Mar-02	92	96	217	233	233	241	101	117
Mar-03	81	83	228	252	252	255	118	126
Mar-04	148	151	238	272	272	268	126	137
Mar-05	172	173	249	294	294	288	136	168
Mar-06	298	289	264	318	318	309	152	186
Mar-07	346	325	286	343	343	334	204	300
Mar-08	414	402	310	371	371	361	221	306
Mar-09	257	257	336	400	400	383	284	335
Mar-10	464	446	358	432	432	414	360	423
Mar-11	515	496	383	467	467	448	457	881
Mar-12	461	450	418	507	506	487	618	894
Mar-13	498	483	456	551	549	524	649	836
Mar-14	592	570	497	599	596	571	629	675
Mar-15	740	721	539	652	647	615	579	586
Mar-16	671	657	579	704	699	661	630	577
Mar-17	784	779	619	761	755	707	629	665
Mar-18	872	859	660	819	813	762	671	604
Mar-19	1023	987	704	884	878	819	700	595
Mar-20	780	730	744	954	947	869	954	622
Mar-21	1310	1248	782	1022	1011	921	970	1001

10. Graph



11. Findings

After comparing the return on investment options over past 27 years, it is found that

- 1) Most of the investments have given more than 10 times returns in last 27 years.
- 2) Sensex has given highest returns i.e. 13.10 times followed by Nifty i.e. 12.48 times.
- 3) Gold & Silver have given returns of 9.7 times and 10 times respectively.
- 4) The least returns are from Bank Fixed deposits i.e. 7.82 times.

12. Conclusions:

From the above data we can conclude that if we invested Rs. 1,00,000 in Sensex on 31 March 1994, its today's value would be Rs. 13,10,000. It's the highest compared to other investment options.

13. Suggestions:

We Indians always believed in investing Gold and Silver. But after comparing the data, we would suggest that investing in Share market (Sensex and Nifty) is turning out more profitable.

Bibliography and References:

a) Journals

- 1) Barindar Singh & J. B. Nadda - Gold vs Stock Market: a comparative study of risk and return - International Journal of Business Management & Research (IJBMR) Vol. 3, Issue 2, Jun 2013.
- 2) Sonali Patil, Dr. Kalpana Nandawar - A Study on Preferred Investment Avenues Among Salaried People with Reference to Pune, India - IOSR Journal of Economics and Finance (IOSR-JEF) e-ISSN: 2321-5933, p-ISSN: 2321-5925. Volume 5, Issue 2 - Oct. 2014.



- 3) U M Gopal Krishna, Aliya Sultana, T Naraya Reddy - Investors Perception towards Investment Avenues - International Journal of Recent Technology and Engineering (IJRTE) ISSN: 2277-3878, Volume-8 Issue-2, July 2019.
- 4) Dr. Sanjay L. Argade - A Study of Best Investment Avenues for individuals in India - Journal of Information and Computational Science Volume 10 Issue 6 – 2020.
- 5) Priyanka Subhash Panpaliya, Sanket Sanjay Bajaj and Dr. Mamta Mishra - Analysis of Various Investment Avenues in India - International Journal of Innovative Science and Research Technology Volume 5, Issue 6, June – 2020.
- 6) Pooja Bansal - A Comparative Analysis of Selected Financial Instruments to Solve Investors Dilemma - International Journal for Research in Engineering Application & Management (IJREAM) ISSN: 2454-9150 Vol-03, Issue-11, Feb 2018.
- 7) Madan Singh Panwar and Dr. Kavita Aggarwal - A study on investment options available in the modern era - International Journal of Advance Research, Ideas and Innovations in Technology (Volume 4, Issue 5) – 2018.

b) Websites:

- 1) <https://www.bseindia.com/Indices/IndexArchiveData.html>
- 2) <https://www.rbi.org.in/scripts/PublicationsView.aspx?id=12765>
- 3) <https://www.succinctfp.com/index.php/ppf-historical-interest-rate-since-1-april1986/, %20>
- 4) <http://www.succinctfp.com/index.php/ppf-historical-interest-rate-since-1-april-1986/>
- 5) http://www.nsiindia.gov.in/InternalPage.aspx?Id_Pk=132
- 6) <https://www.rbi.org.in/scripts/PublicationsView.aspx?id=14397>
- 7) <https://www.goldpriceindia.com/gold-price-history.php#gold-price-this-day-that-year>
- 8) <https://tradingeconomics.com/india/government-bond-yield>
- 9) https://www1.nseindia.com/products/content/equities/indices/historical_index_data.htm



Impact of Training and Development Programme in Private Hospitals of Ahmednagar District

Dr. Sandeep J. Sonawane

Associate Professor,
ATES's Technical Campus,
Akole, Ahmednagar, Maharashtra,

Dr. Prashant Radhakrishna Tambe

Director,
ATES's Technical Campus,
Akole, Ahmednagar, Maharashtra

Abstract

Workers are the valuable resources for each association. Clinics are offered best types of assistance to each patient. For the satisfaction of Patients workers are assume key Role to in Hospitals. This Paper analyzes the Effectiveness of preparing and Development programs in Hospitals, at Ahmednagar. Training & growth increasing productivity, increasing employee morale, improving human relations and decreasing supervision. Preparing is said that both actually, socially, mentally what's more, mentally are fundamental in encouraging the degree of profitability, it additionally increment the advancement of individual in any associations with that preparation is a precise improvement of the information, abilities which is being needed by workers to perform enough on a given errand or a work. Preparing and Development projects can happen by number of ways, at work increasing the employability. Workers are the valuable resources for each association. Clinics are offered best types of assistance to each patient. For the satisfaction of Patients workers are assume key Role to in Hospitals. This Paper analyzes the Effectiveness of preparing and Development programs in Hospitals in Ahmednagar District.

Key words

Training & Development, Private Hospitals, Employee morale, Profitability



Introduction

Today Hospitals are offered best types of assistance to the patients by giving aptitudes Training and Development Programmes and improving their insight, abilities, career Development and so forth, Training is supposed to be the obtaining of information on abilities, and the capabilities. It has explicit objectives of improving one's information, aptitudes and their ability, capacity, execution and their efficiency. It is said that eyewitnesses of work market has obviously referenced, more than introductory capabilities for a work, to redesign and refresh aptitudes. ¹Overwhelming preparing and advancement should be three in the association. Along these lines, the preparation and improvement is the part of human asset work. It is said that lone preparing and improvement is a lot of significant in light of the fact that it prompts a greatest use of all the sum of firm. In this way the aptitudes which were used by the human asset of firm can increment in yield, quality improvement at the organization. Socially, mentally and rentally are exceptionally basic in encouraging the degree of profitability, it likewise increment the advancement of individual in any associations with that preparation is a precise improvement of the information, abilities which is being needed by workers to perform sufficiently on a given errand or a work. Preparing can occur by number of ways, at work at work. ²

Grown-up ³ noticed and said that staff preparing and improvement is a work or an action that makes a huge commitment to the general viability and productivity to the association. To Update and check the general improvement of the association and the staff too. In rundown, this significance and viability of preparing and improvement is huge in light of the fact that it will be significantly swaying the university. ⁴Also great execution is requested by college; henceforth we should go with the quick changes the terms of information, innovation and scholastic tasks. Preparing projects will give different advantages to representatives and the organization, however just in the event that they are deliberately arranged and appropriately actualized. Away from of approaches, work capacities, objectives and friends theory lead to expanded inspiration, confidence and profitability for workers, and higher benefits for college. Preparing is a way to a particular end, so remembering objectives during the turn of events and execution phases of your preparation program will help with making an obviously characterized and powerful program. ⁵



Background of study

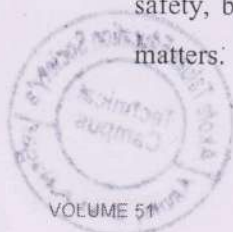
Definitions

1. **Human Resource Management:** Is defined as a function in organizations designed to maximize employee performance in service of their employer's strategic objectives. Human Resource is primarily concerned with how people are managed within organizations, focusing on policies and systems.⁶
2. **Human Resource Management Practices:** A system that attracts, develops, motivates, and retains employees to ensure the effective implementation of organizational policies for its sustainability.⁷
3. **Private Hospital:** A private hospital is a hospital owned by a profit company or a non-profit organization and privately funded through payment for medical services by patients themselves, by insurers, or Governments through national health insurance schemes.⁸

Functions of HR Department of Private Hospitals:

The main function of the HR Department is Recruitment, Training, Manpower management and General administration. This includes:^{9, 10}

1. **Recruitment:** The recruitment function includes collection and sorting of the resumes as per the advertisement given in the newspaper or the website. Conducting of the interview session which is conducted by HR manager and the Superintendent for the recruitment of the nursing staff like staff nurses and wards attendants. The appointment letter is issued by the HR department on the basis of the interview and mentioning the salary which the candidate will receive.
2. **Training:** Training function is excellent in some hospitals. The training facilities include the topics - Health hygiene, Safety policy, Biomedical disposal, Ward cleanliness, Biometric machine for attendance and public dealing including politeness and courtesy. Training is imparted to fresh employees as well as regular staff.
3. **HR management:** The HR management functions in the hospitals include maintaining the service records of all the employees including leave and other benefits; processing various matters related to the staff; travel and other matters.
4. **General administration:** General administration function includes protocol, attendance, security, safety, biomedical wastes; labor, government regulations concerned with labor, ESI and other matters.



Review of HRM Practices in Selected Private Hospitals:

There are 4 factors that are very important for employee's job satisfactions. HR Practices are linked with the management of human resources, activities necessary for staffing the organization and sustaining high employee performance.¹¹ the most common HR practices are recruitment, selection, training and development, compensation, rewards and recognition.¹² The researcher have identified the some basic characteristic for the HR practices selective hiring, compensation policy, rewards, recognition, training and development and information sharing have been studied with relation to employee job satisfaction. These elements are very highly potential the organizational improvement in the long run.¹³ The study examines and investigates the relationship between three HR Practices i.e. training and development, rewards, recognition and employee job satisfaction

Statement of Problem

Human resource is one of the most valuable and unique assets of hospital organization. Even a nation with rich physical resources will not develop, if its human resource is inadequate. For an organization to attain its desired objectives it must seek and obtain the willing cooperation of the people who work there. ¹⁴Management must work with employees and must, therefore develop program and policies that will enable it to obtain the best result from the employees.¹⁵ since human resources decide the destiny of hospitals, there is a need for properly organized human resource management. So it is very essential to study Human Resource Management Practices in Private hospitals. Hence the above topic is selected by the researcher.

Research Methodology

Objective:

To Study Training and Development of staff at private Hospitals in Ahmednagar District

To understand the Concept of Training and Development Programs in human resource management

To Examine the Effectiveness of Training and Development Program on employee performance



Hypothesis framed

H1 Employees in private hospitals are working efficiently after attending training course

H0 Employees in private hospitals do not work efficiently after attending training course

Research Design:

The research design selected for the study was descriptive research design. In descriptive type cross-sectional research was carried. In cross sectional research the respondents are interviewed only once.

Data collection

Primary Data is collected through pre-tested questionnaire from the respondents of private hospitals in Ahmednagar District.

Secondary Data: A review of literature on human resource management and theoretical conceptual data is done by secondary source from different libraries. Various journals, magazines, websites related to study is reviewed,

Data collection tool: The data was collected by administering questionnaires / interview schedules with the hospital head/In-charge. Discussion and observation method was also adopted in the present study. Out of 243 respondents 172 respondents were finalized for data analyses after scrutiny. Questions were asked on demographic profile, training and development the doctors, nurses and health workers working in the hospital. Five point Likert scale was used for generating the responses from the respondents.

Sample for universe: This study is primarily based on a stratified random sampling survey. The area of which is confined to 14 taluka of Ahmednagar district. First of all list of hospitals having bed size of more than 25 beds operating for more than 10 years in each taluka was obtained.

Sampling Method: Simple random sample was opted for collection of data



Data Analysis & Interpretation

The following hypothesis is formulated for the study. (Table.1)

“Employees in private hospitals are working efficiently after attending training course”
Employees are working efficiently after attending training course.

Sr.	Factors	No. of Respondents	% to Total
1	Strongly agree	38	22.09
2	Agree	102	59.30
3	Neutral,	3	1.74
4	Disagree	29	16.86
5	Strongly disagree	0	0.00
	Total:	172	100.00

Source: Primary Data.

To testing the present hypothesis the following mean score is used.

N	5
Min	0
Max	102
Sum	172
Mean	34.4
Std. error	18.4136
Stand. Dev	41.174
Median	29

The calculated mean of above data is 34. In this regard 38 (22.09%) respondents were strongly agreed and 102 (59.30%) respondents were agreeing with the statements. This response showing above score of mean average (34). It means the hypothesis formulated for the study is accepted and null is rejected.



Impact of training on knowledge and skills of employees

Table No. 2 : Classification of responses in regards to Impact of training on knowledge and skills of employees

Sr.	Factors	No. of Respondents	% to Total
1	Strongly agree	44	25.58
2	Agree	89	51.74
3	Neutral,	3	1.74
4	Disagree	25	14.53
5	Strongly disagree	11	6.40
	Total:	172	100.00

Source: Primary Data.

It is revealed from the above table that; out of 172 selected respondents; 44 (25.58%) respondents strongly agree with the statement that Training and development practices have improved knowledge and skills of employees; followed by 89 (51.74%) respondents who agree with the above mentioned statement. 3 (1.74%) respondents were neutral; whereas 25 (14.53%) respondents were disagreed with the statement followed by 11 (6.40%) respondents who strongly disagree with the statement.

Impact of T&D on employee behavior

In this section the respondent were asked whether there was any impact of T&D on employee behavior such as employee involvement. The same is tabulated and reported below

Table No. 3 : Frequency distribution of Training and development impact on behavior

Sr.	Factors	No. of Respondents	% to Total
1	Strongly agree	42	24.42
2	Agree	76	44.19
3	Neutral,	3	1.74
4	Disagree	31	18.02
5	Strongly disagree	20	11.63
	Total:	172	100.00

Source: Primary Data.

The answers to the statement that Training and development practices help to change behavior of Employees ranked by them are analyzed in Table No. 6.43. It is revealed from the above table that; out of 172 selected respondents; 42 (24.42%) respondents strongly agreed with the statement that Training and development practices help to change behavior of Employees; followed by 76 (44.19%) respondents

who agreed with the above mentioned statement. 3 (1.74%) respondents were neutral whereas 31 (18.02%) respondents disagreed with the statement and 20 (11.63%) respondents strongly disagreed with the statement. In sum it can be observed that percentage of employees who agree with positive impact of T&D on employee behavior outnumber the critics.

Change in present Training & Development system

The respondents were asked to identify any changes required in the present dispersion of T&D which is reported below

Table No.4 Classification of responses for Change in the present training and development system.

Sr.	Factors	No. of Respondents	% to Total
1	Strongly agree	19	11.05
2	Agree	50	29.07
3	Neutral,	17	9.88
4	Disagree	46	26.74
5	Strongly disagree	40	23.26
	Total:	172	100.00

Source: Primary Data.

The answers to the statement regarding any change are needed in the present training and development systems are analyzed. It is revealed from the above table that; out of 172 selected respondents; 19 (11.05%) respondents strongly agreed with the statement that there is change needed in the present training and development system; followed by 50 (29.07%) respondents agreed with the above mentioned statement. 17 (9.88%) respondents were neutral; whereas 46 (26.74%) respondents were disagreed with the statement and 40 (23.26%) respondents were strongly disagree with the statement. It seems that there is no trend in particular direction regarding the soundness of present training program and the opinion is divided on both sides.



Findings from the study are listed below.

- Out of 172 selected respondents; 129 (75%) respondents were belongs to male category; while remaining 43 (25%) selected respondents were from female category.
- 7.56% respondents belong to the age group of 21 to 30; followed by 16.28% respondents from the age group of 31 to 40. 26.74% respondents were among the 41 to 50 age group. 36.05% respondent represents the age group of 51 to 60 and remaining 13.37% respondents were above 61 years of age.
- Out of 172 selected respondents 22.67% respondents were using Marathi language with their patients followed by 27.91% respondents who preferred Hindi language. 12.21% respondents were using English language with their patient's. 31.98% respondents stated that they communicate to the patient in Marathi/Hindi/English as per the patient's convenience; and remaining 5.23% respondents use other languages.
- Out of 172 selected respondents; 15.70% respondents are diploma holders; followed by 33 19.19% respondents who are graduates. 13.95% respondents are post-graduate and remaining 51.16% respondents are qualified with specialization degrees.
- It is revealed that; only 69 (40.12%) hospitals were having special training department; whereas 103 (59.88%) hospitals were not having any special training department.
- It is revealed that; 135 (78.49%) respondents stated that individual growth is one of the important objectives of the training and development of the hospitals; followed by 129 (75%) respondents expressed that departmental growth is the main objectives of the hospital's training and development activity; 163 (94.77%) respondents stated that organizational growth and 154 (89.53%) respondents stated that patient's satisfaction is the important objectives of the training and development activity.
- Only 73 (42.44%) hospitals were providing on job training to hospital staff; whereas 99 (57.56%) hospitals were allowing them for off job training.
- 107 (62.21%) respondents stated that the hospital conducts the evaluation of impact of training received by the employee; followed by 50 (29.07%) hospitals respondents stated that the special trainer evaluate them after the training and 15 (8.72%) respondents expressed that their hospital were not conducting any such type of evaluation



Conclusion

- The private hospitals are more skilled in customer oriented training of their staff.
- The need for capable working force is ever increasing. More and better trained employees are constantly needed in private health sector.
- The professional skills of the senior doctors in the district are high. Nearly 50 per cent of the doctors are post graduates with specializations in different fields. This is also likely to have contributed to their high professional commitment.
- The future growth of professional competencies has relationship with help for growth and development, opportunities for continuous medical education, fairness in training, and intrinsic desire among the doctors for assuming higher responsibilities and work-role.
- The results strongly suggest that skill development strongly and positively contribute to engagement in pro-social organizational behaviour. Policy makers should, therefore, provide reasonable training opportunities for employees and help in their growth and development along with other developmental HR practices to effectively implement reforms in health sector.
- The commitment of people working in the health sector would have significant implications for any sector reform process. The study of health officials at the district level suggests that the sector faces number of human resource challenges to ensure the professional and organizational commitment of officials.

Suggestions:

- The researcher identified that the employees are not given separate training for their non-technical skill development. Hence it is suggested that a separate training center may be organized and the employees may be directed to utilize it effectively to improve HR practices.
- Government have taken initiatives to increase the supply of human resource for health with emphasis on hiring and training to develop health workforce aimed at providing minimum health coverage to all. The need is to plan to increase supply of Human resource for health along with concrete policy to control attrition and emigration as hiring new employees cannot fill the vacuum in similar way as trained and culturally adapted employees.



- The hospital HR department needs strengthening and constant updating in line with those of the corporate sector.
- The private hospitals may organize training programmes frequently for their paramedical employees for improving their knowledge and skills emphasizing on long term development. The private hospitals may encourage the paramedical employees at each level to take part in decision making process, especially the superiors should involve their immediate juniors in making decisions.

References:

1. Ramesh Bhat (2004) - Human resource issues and its implications for health sector reforms - <https://web.iima.ac.in>.
2. Stefane Kabene (2006) - The importance of human resources management in health care: a global context - <https://www.ncbi.nlm.nih.gov>
3. Managing Human Resources for Health in India (2007) - Central Bureau of Health Intelligence Directorate General of Health services Ministry of Health & Family Welfare, New Delhi.
4. Deoki Nandan, K.S. Nair and U. Datta (2007) - Human Resources for Public Health in India – Issues and Challenges - *Health and Population Perspectives and Issues*, Vol. 30 (4), pp. 230242.
5. Radha Karunakaran & Sudarsanan Pillai (2008) - A Study on Human Resource Management Practices in Private Hospitals in Kerala - <https://dyuthi.cusat.ac.in>.
6. J. Swaminathan and U Gowrishankar (2010) -Employee engagement practices in private hospitals: a cross sectional study in mayiladuthurai - <https://mpira.ub.uni-muenchen.de>
7. Padma Bhate, Ritu Khatri & Suchitra Wagle (2011) -Poor standards of care in small, private hospitals in Maharashtra, India: implications for public-private partnerships for maternity care - *Reproductive Health Matters*, Vol. 19(37), pp.32-41.
8. Rajkumar Giridhari Singh & Md. Kheiruddin Shah (2011) -Customers' Preference for Selecting Private Hospital: A Study in Manipur - *Management Convergence*, Vol. 2. No. 2.
9. Faisal Talib & Zillur Rahman (2011) - Best Practices of Total Quality Management Implementation in Health Care Settings - *Journal Health Marketing Quarterly*, Volume 28, Issue 3.
10. Ramsingh Jagajeevan, Huong Ha and Jaganathan Sekkizhar (2012) -Impact of Human Resources Development Practices on Doctors' Affective Commitment towards their Hospitals - <https://www.g-casa.com>



11. Saroj B. Patil & P. T. Choudhari (2013) -Investigation of Human Resource Management Practices (HRM) in Hospitals of Jalgaon District - *Pratibha: International Journal Of Science, Spirituality, Business And Technology*, Vol. 1, No.2
12. Basuki & Armanu Thoyib (2013) -The Role of Strategic Human Resource Management Practice Mediated by Knowledge Management on Service Quality -Study on the Public and Private Hospitals In South Kalimantan, Indonesia - *Journal of Business and Management*, Volume 11, Issue 2.
13. Y. Rosman, F.A. Shah & J. Hussain (2013) - Factors Affecting the Role of Human Resource Department in Private Healthcare Sector in Pakistan: A Case Study of Rehman Medical Institute (RMI) - *Research Journal of Recent Sciences*.
14. Gajendra Singh and Karan Singh Negi (2013) - Human Resource Management Practices in Large Hospitals of Dehradun, Uttarakhand - *Global Journal of Management and Business Studies*, Volume 3, Number 5, pp. 555-560.
15. Indrajit Hazarika (2013) - Health workforce in India: assessment of availability, production and distribution - *WHO South-East Asia Journal of Public Health*, Vol. 2(2)



ONLINE EDUCATION: A STEP TOWARDS RESTRUCTURING EDUCATION

S. V. BIDGAR, Research Scholar, IBMRD, Ahmednagar, Maharashtra
Dr. S. J. SONAWANE, Associate Professor, ATE's Technical Campus, Akole, Maharashtra
Dr. G. T. GUND, Associate Professor, ATE's Technical Campus, Akole, Maharashtra

Abstract

Education sector is one of the most affected during the time of COVID 19 situation. Education is nothing but pursuance and understanding of the set of instructions over a period of time. However, the time period for pursuing the instructions and so the education has got hampered by the emergence of the dreadful COVID-19 pandemic situation. The world has got diverted towards the online education as a solution to the problem of badly hampering education sector. The online education on the other hand has led to the accessibility of many students to get the benefit of the education. It makes sense of 'Is this Online Education a step towards Education Restructuring?' The paper tries to touch the topic by focusing the benefits of online education over the demerits of it.

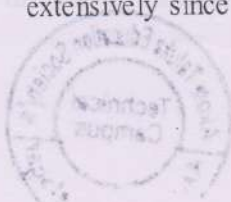
Keywords: Online, education, revolution.

Introduction

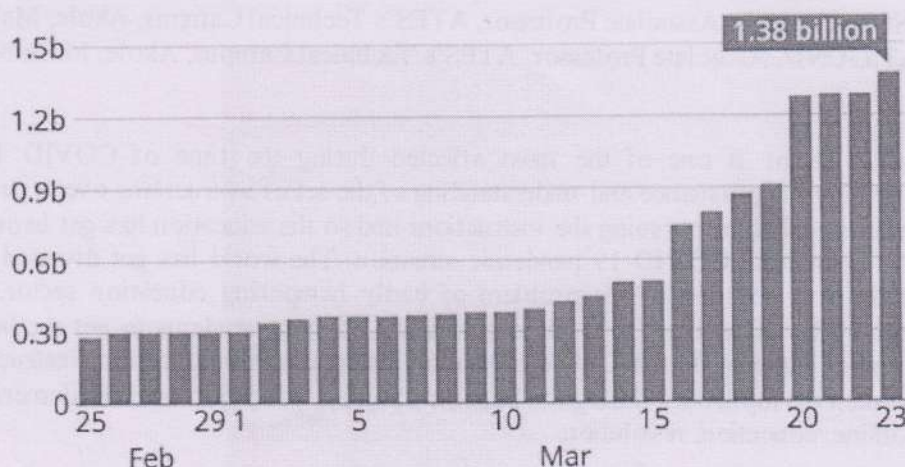
In the last 2 decades, the cloud based study has grown from being nearly non-existent into the most important, most accessible database ever created. It has changed the way people communicate shop, socialize, do business and believe knowledge and learning. Far more than simply a replacement twist on distance learning, online schooling is changing the face of traditional classrooms and making education more accessible than ever before. Online education may be a sort of education where students use their home computers through the connectivity. For several nontraditional students, among all of them those that want to continue working full time or raising families, online graduations and courses became popular within the past decade. Often online graduation and course programmes, a number of which are conducted using digital technologies, are provided via the web learning portal of the host university. From this easy definition comes an almost infinite number of the way to show and learn outside of traditional classrooms and faraway from college campuses. With online education, students can turn anywhere with Internet access and electricity into a classroom. It can include audio, video, text, animations, virtual training environments and live chats with professors. It's an upscale learning environment with far more flexibility than a standard classroom. When want to its full potential, online education has been shown to be simpler than pure face-to-face instruction. Not limited to this, online systems like the traditional systems seems often engaging, fun and tailored to fit almost anyone's schedule. This was something that went on before the recently existed pandemic situation. The situation has even more created or boosted the online education system. The majority of the stakeholders or students are able to take the benefit of the online education or in other words get educated. Has it not attempted to revolutionize the education system? is a question to be addressed.

COVID 19 and Online Education System

The only factor responsible for keeping the education go on during the hard time of 2019-20 pandemic situation where the different online platforms and education service providers which came forward. In response to significant demand, many online learning platforms have started offering free access to their services, including platforms like BYJU'S, a Bangalore-based educational technology and online tutoring firm founded in 2011, which is now the world's most highly valued Educational Technology company. Since announcing free live classes on its Think and Learn app, BYJU's has seen a 200% increase within the number of latest students using its product, consistent with Mrinal Mohit, the company's Chief Operating Officer. Tencent classroom, meanwhile, has been used extensively since mid-February after the Chinese government instructed 1 / 4 of a billion full-time



students to resume their studies through online platforms. This resulted within the largest “online movement” within the history of education with approximately 730,000, or 81% of 12th students, attending classes via the Tencent K-12 Online School in Wuhan.



Figures refer to learners enrolled at pre-primary, primary, lower-secondary, and upper-secondary levels of education, as well as at tertiary education levels.

Fig1: Learners impacted by school closures worldwide (Source: UNESCO)

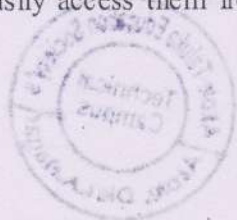
Merits of Online Education

There are several problems with the normal system of education. First of all, we would be required to pay thousands of dollars per term to attend a prestigious school. With all those budget cuts, busy classrooms, and course shortages, you won't always get the prospect to review exactly what you would like. It's no wonder why many students from all round the world choose online degree programs or take a minimum of one college course through a web platform. Online learning has got to be the best revolution in contemporary education. It made an enormous change within the system and opened great opportunities for everybody who wants to find out something. Nevertheless, online education remains associated with stereotypes. People often think that online students aren't smart enough for a standard college or university, they're lazy, and that they don't get “real” degrees. These claims discourage many of us from taking online courses, in order that they grind to a halt within the traditional educational system that consumes an enormous deal of cash, nerves, and years of their lives.

Some of the merits of the online education system

Learning by Choice: One can pick the program of your dreams in traditional education, too, but that might involve traveling far away from home, living during a completely unknown city, and struggling in a particularly competitive learning environment. With online education, you'll take any program or course present in traditional four-year universities. For example, let's say you're mostly curious about neuroscience. All it takes may be a Google look for such online course, and you'll easily find the web programs offered by a number of the foremost prestigious universities from all round the world. You'll take such a course albeit you've got no aspirations to use that knowledge in your future profession, but you're simply curious to get new interests and understand how the human brain works. The good sort of online programs and courses may be a huge advantage of this sort of education. It doesn't matter where you reside and what you would like to review – you'll always find an appropriate course or maybe a course of study that you simply can follow from home.

At our Pace: Forget about attending classes for hours, sitting in an uncomfortable chair, and affected by back pain by the top of the day. You'll not be sure to physical class session once you choose online education. All lectures and needed materials are provided via online platforms, so you'll easily access them from the comfort of your home. You'll not take conveyance to urge to



campus, you won't need to spend money on gas for your car; you won't need to rise up early to urge dressed for class. Likewise, the list of conveniences goes on and on. Comfort may be a strong advantage, but it can go both ways. You mustn't allow yourself to urge too comfortable when studying from home, so it might be best to abandon the couch for few hours each day and found out an inspirational studying environment in your home. All you would like may be a large desk and a pleasant, comfortable chair.

Resume Builder: It doesn't matter where your career stands at this moment; a web program will always look good on your resume. It'll show potential employers that you're committed to learning and you want to obtain more knowledge and new skills. Hiring managers don't see online degrees as inferior to traditional ones. A degree may be a degree. If you obtain a web degree from a prestigious university, you'll boost your career with the speed of sunshine. You'll certainly become a far better candidate for employment promotion, and your resume will look far better once you apply for brand spanking new positions.

Affordability: Online courses or education will always be costing far less than that of the traditional education. Online education can be free from the recurring costs once the investment in non-recurring like purchase of platform compatible devices is done.

Role of Online Education in Education Dissemination

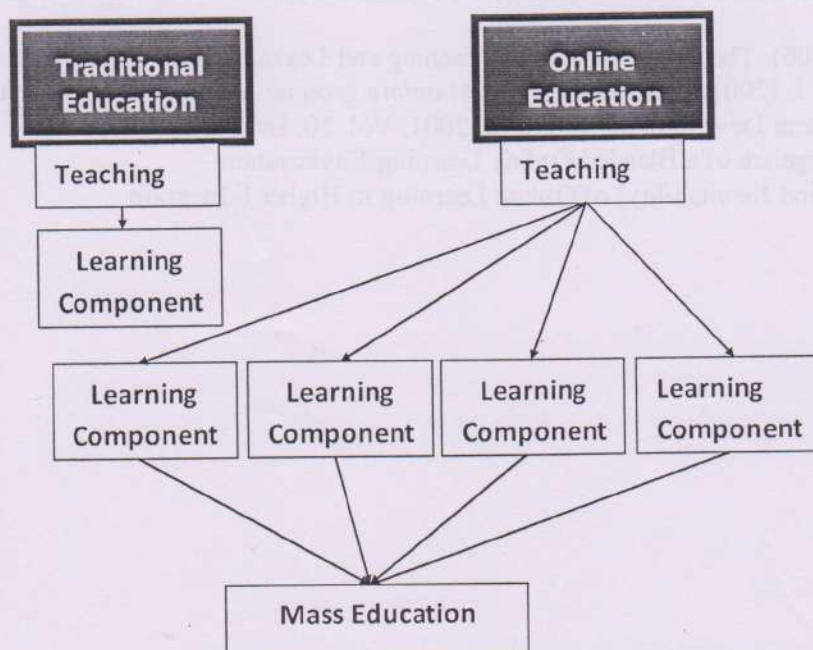


Fig2: Schematic representation of Online to Mass Education

As shown in the representation, online education supports the education to reach at the crisis and corner destinations of the world. As such, it attempts to educate the number of entity simultaneously. Unlike with the traditional education system there comes some limitation with respect to dissemination of the education. On the other hand online education system solves the problem with the above mentioned benefits at the same time.

Conclusion

Online education is based on the use of many tools and techniques and is usually called Technology Enhanced Learning (TEL). Exploring the utilization of digital technologies allows educators to style engaging learning opportunities within the courses they teach, and these can take the shape of blended or fully online courses and programs. Online learning or education may be a



learning that's amid technology or by instructional practice that creates effective use of technology. It encircles the appliance of a good spectrum of practices including mingle and virtual learning. Also, online learning enhances personalized learning and offers huge learning opportunities. The resources at one end can be accessed from the other end of the worlds and in other word it can be said that, online education is a step towards Mass Education discovering the opportunities for the learners at a lightning speed without the time consumption in the review of fit to learn concepts. Concluding, online education will lead to the restructuring of the education system in the context of National Education Policy 2020 to achieve the objectives of NEP 2020 to the maximum.

References

- Abel, R. (2005). Implementing Best Practices in Online Learning. *Educause Quarterly*.
- Beaudoin, M. (1990). *The instructor's changing role in distance education*. *The American Journal on Distance Education*, 4(2):21-29.
- Becker, W. C. & Carnine, D. W. (1980). Direct instruction: An effective approach to educational intervention with the disadvantaged and low performers. *Advances in Clinical Child Psychology* 3, 452-468.
- Carr-Chellman, A. & Duchastel, P. (2000). The ideal online course. *British Journal of Educational Technology*, 31.
- Hutchins, H.M. (2003). Instructional Immediacy and the Seven Principles: Strategies for Facilitating Online Courses.
- Kim, K.J., & Bonk C.J., (2006). The Future of Online Teaching and Learning. *Educause Quarterly*.
- McFadzean, E., McKenzie, J. (2001). *Facilitating virtual online groups: a practical approach*. *The Journal of Management Development*, Bradford: 2001. Vol. 20, Iss 5/6, 470-495.
- Power, M. (2008) The Emergence of a Blended Online Learning Environment.
- Rickard, W. The Efficacy (and Inevitability) of Online Learning in Higher Education.



A STUDY ON TRAINING AND DEVELOPMENT PROGRAMMES IN RURAL AUTOMOTIVE LUBRICANT MARKETS WITH REFERENCE TO HUMAN RESOURCE MANAGEMENT

Dr. SANDEEP SONWANE, Associate Professor, ATES's Technical Campus, Akole, Ahmednagar, Maharashtra

Dr. GORAKSHANATH T. GUND, Associate Professor, ATES's Technical Campus, Akole, Ahmednagar, Maharashtra

Abstract

One of the primary attractions of the rural market for lubricant marketers is that many lubricant companies find themselves in competition in that market. It would be naive to think that any lubricant company can enter the market without any problems and walk away with a significant portion of the market share. Lubricant firms have the most to worry about as far as public outreach is concerned. That is because the villages in India have over 6 million residents, and for every one of those, there are 3.5 other people with access to lubricant. In order to survive and expand in a competitive setting, as well as with evolving technological businesses, it is critical to ensure staff members stay updated through efficient training and development programs. Employee training and development is critical in businesses that are reliant on fast changing technologies, such as the automobile lubricant business. It has now been classified as a crucial strategic matter. Despite the extent of the focus on training and development activities in an organization, there is a narrow scope when it comes to determining the success of these methods. Lubricant manufacturing firms should stay aware of their strengths and deal with their deficiencies by implementing clear and scientific concepts surrounding human resource training and development programs, as well as supporting the expansion of the sector. While training and development practices are impacted by various conditions, such as a lack of support from the organization's top management and peers, employees' individual attitudes, job-related factors, and training-related issues, the condition that most profoundly affects training and development practices in the rural automotive lubricant market is the lack of support among employees at the company and throughout the industry. Therefore, the aim of this suggested research is to give a deeper and more comprehensive understanding of the lubricant industry. This has been created especially for marketers and formulators of lubricant, who will benefit from learning about the market dynamics.

Key words: Rural markets, automotive lubricant, training and development,

*Received 01 October 2021, Accepted 17 October 2021, Published 30 October 2021
Correspondence Author: Dr. Sandeep Sonwane*

Introduction

Every firm has its most valuable asset in the form of people resources who are the most important for helping the firm to reach its aim and aim. Of the company's huge investments, the human personal aspect is among the most significant. Human resource management, which is described by Susan (2012) as a role inside an organization that is focused on recruitment of management and direction of the people who work in the organization, is also known as human resources management. It is also a comprehensive and strategic approach to people and work environments, organizational culture, and the surrounding environment. As India has shown increasing significance in the global automotive lubricant industry, factors such the increasing importance of agriculture-driven lubricant consumption, the rapid rise of motor cycles and cars, and a rising construction industry have helped propel this industry. The latest changes in the Indian rural marketplaces have captured the attention of all of the national and worldwide marketing giants, and they all have started to collaborate. Until a decade ago, national and global firms mostly concentrated on cities that were constructed within the previous several years, but now this has started to change. More and more businesses are seeing the rural market's tremendous potential, and as a result, have announced their intention to devote their resources to the rural marketplace



(Anamika Shau 2011) the rate of penetration in rural regions is quite low, and this might offer new chances for marketers in the future. There has been a major effect on rural living over the last several years because of the impact of modern-day practices and technologies. This all of the automakers is now in the process of evaluating for them to concentrate the rural population in order to advertise their goods, and this will lead to an increase in demand for automotive lubricants. According to COO of Castrol India Ltd, Ravi Kirpalani (2010) claims that by focusing on rural markets, the company wants to increase the share of distribution infrastructure to six lakh villages, which is now in between 5000 and 7000 towns and villages.

In order to succeed in the rural marketplace, organizations will have to be imaginative and show sensitivity in recruiting and retaining employees while designing a workforce utilizing workforce quality. The practice of traditional urban human resource management would have to be customized as per the specific demands of the rural market. Human resource development emphasizes creating the most outstanding talent that is required for businesses to meet rising demand in rural areas of the auto lubricant markets. Due to many companies finding various challenges in hiring talented workers in the automotive lubricant market, they can experience problems in finding high-quality employees, including intelligent, dynamic, and enthusiastic people. They may also encounter issues in hiring competent workers because of various techniques. And, because of this, the work force could lose the organizational status in the competitive automotive lubricant market. Training is a strategy for creating long-term competitive advantage in rural markets. Continuing training and development is crucial to ensuring the company's human resources' long-term sustainability, and should be considered an intrinsic element of core strategy (Rowley, 2001) Resulting in limited training and development is a result of inadequate knowledge and skill. The information is useless, their skills aren't applicable, the customers aren't satisfied, and production will be reduced.

The Indian lubricant market

Deregulation allowed existing global brands to invest in and open operations in India, as well as individuals like Castrol, Shell, Tide Water, and Gulf Oil to invest in and set up businesses in India. Over 35,000 petrol stations in India are under the jurisdiction of the government, and two government-controlled enterprises, BPCL and HPCL, distribute lubricants from those locations. At the same time, there are a number of privately owned manufacturing firms such as Castrol, which has a network of roughly 270 stockyards with coverage of around 70,000 retail outlets. In addition to providing lubricants directly to customers, BPCL also distributes lubricants through a non-exclusive network of car garages. While a large group of multinational corporations and big and small firms fight for market share in the field of automobile lubricants, 5 multinational corporations and 80 businesses of all sizes are competing for a piece of the pie. In terms of market size, the Indian automotive lubricant market ranks sixth among the world's automotive lubricant markets. There is an immense amount of value in the Indian market today that's worth 25,000 rupees in total. At around 8 to 10% of worldwide lubricant production, total automotive lubricant output in India is about equal to the worldwide total. 6 Worldwide demands climbed roughly 2.3% per year between 2010 and 2012; however, India's growth overshot the forecast and was about 3% over that period. In an effort to remain ahead of market trends, according to Ken Study's research, the Indian lubricant market is predicted to develop at a fast CAGR (growth of at least 6% per year) over the next few years, and this growth is predicted to hit \$77.13 million in 2019.

Rural Automotive Lubricant Markets are Attractive for What Reasons?

NACER has said that it is critical for the vehicle sector to assess the rural market's potential and to plan accordingly in order to capture these potentially profitable market segments. After the share of scooters in rural America grew from 33.1% in 1995-96 to 45.9% in 2013-14, which was accompanied by motorcycles, e.g., from 39.8% to 55.4%, the following general categories experienced changes in their shares: Scooters: from 33.1% to 45.9%, Cars/Jeeps: from 2.1% to 10.9%, and Automotive: from 30.9% to 37.9%. We estimate that in the coming years, the two-



wheeler market will grow from around 10% to around 12% in volume. This market will increase from 10 to 12% over the next several years to over 21 million units by 2016-19. As of today, all automobile companies are deemed to be heavily concentrated on rural populations in order to promote their products, this creates new market opportunity for lubricant marketers, who will focus on the rural sector and establish their brand in the rural areas of India by using efficient HRD.

Review of relevant literature

A proposal by Pratim Rannjan Bose (2010) in response to these altering dynamics, the market is focused on rural customers for the first time in a long time. More than 2,500 branded rural stores have been created by the three oil firms - Indian Oil, Bharat Petroleum, and Hindustan Petroleum. An excellent reason for the abundance of small rural stores is the cheap investment needed in getting them up and running. To build up PSU stores in semi-urban locations, it costs over 50 lakh rupees, while it is slightly less for rural stores, which are about Rs 25-30 lakh rupees. The Frost & Sullivan research (2005) suggests that distribution tactics vary depending on where lubricants are sold, as corporations use a skilled human resource personnel to deliver lubricants to areas such as service stations, garages, rural and agricultural dealers, and whole sale distributors. Ruchika Kumar (2012) has proposed that for successful marketing strategies in rural markets, the product or brand must be backed by human resources and sustainable technology with the assistance of training and development programmes to increase awareness about the product. Arora (2012) is of the belief that word of mouth is an important part of the choice of rural customers while making purchases. The effect of good or negative factors might help or hurt the firm. The training offered to sales and service staff explaining the benefits of lubricants may be beneficial for the company. In the article 'Sunil Shukla, Neena Tendon (2011) 13' they describe the obstacles in the rural market, such as illiteracy, distances, understanding customer behavior, distribution of products and services. This is one section that is quite unique when compared to other sections.

Human resource management is administrative operations that are involved with human resources planning, recruiting, selection, orientation, training, assessment, motivation, and furthermore, a functions in a company that centers on people (Wikipedia, 2012). The dictionary's definition of "human capital" includes four further definitions: "human resources," "human resources use," "growth and direction of a nation's aim," and "harnessing." Consequently, it is also all about building personal beliefs and attitudes. In this way, human resources development is a universal norm, and not a term specific to a certain viewpoint. There is no industry, firm, organization, commercial enterprises, nation, etc. that can lift a political, economic, and social stability, quality product, and profitability while having an appropriate supply of human resources in place. A lot of businesses in the last several years have acknowledged that a high percentage of them have worse company performance due to the inability to find and retain qualified personnel. Employee performance is influenced by several aspects, such as work happiness, knowledge, and management. However, there is a connection between training and performance. In order to obtain the objectives associated with the profession, training and development must take place over time in a succession of experiences or chances. Therefore, the many sorts of programs that different writers have provided are many. When it comes to the many software packages offered to employees within firms, these are some of the kinds available:

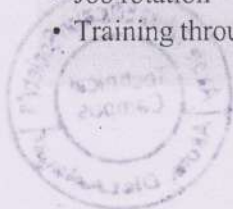
Types of training

On the job training

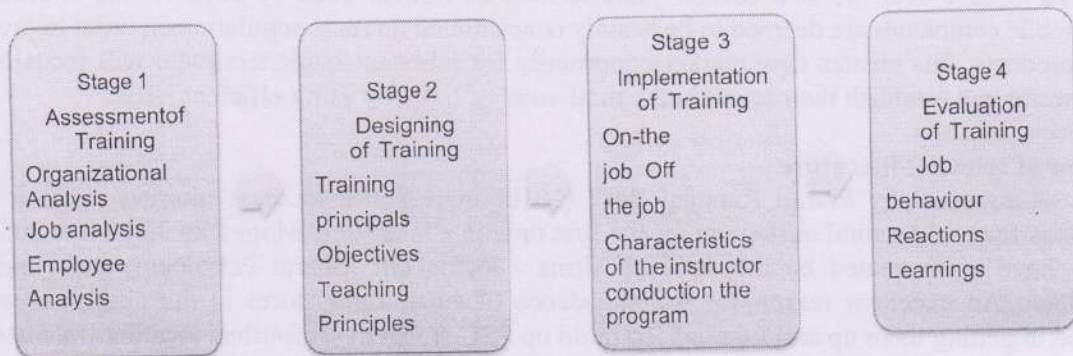
- Job instructions
- Apprenticeship & Coaching
- Job rotation
- Training through step by step

off-the-job training

- Programmed Instructions
- Audio-visual method
- Experiential Exercise
- Computer modelling
- Workshop/seminars



Stages of Training and Development Programs



Some difficulties facing a training and Development programs

- Time limitation
- High Turnover
- overpowering employees with excessively much information
- inexperienced employees
- distinctiveness of each employee

(Source: P. Subba Rao, "Essentials of Human Resource management and Industrial Relations" Himalaya Publication House, 3rd Revised & Enlarged Edition 2009, Pg-199-203)

To develop the training, take into consideration the different demands of the personnel (Ginsberg, 1997). When it comes to designing training programs for workers and the organization, programs that are developed based on the importance of employee training as well as the needs of the organization consistently provide positive outcomes (Partlow, 1996; Tihanyi et al., 2000; Boudreau et al., 2001). Training costs and the business value it generates are plotted on two separate axes. Districts, regions, and states vary from one another. The farmers themselves admit that they have a knowledge gap between what they know and what the reality regarding rural customers is. When goods have an equal or higher number of failures in rural areas, this is due to a lack of training and development programs for the company. Getting an employee up to speed to start performing successfully can be challenging, especially when they are hired straight out of school (Thomas N. Garavan, 1997). Trained personnel are able to do tasks as well as less-trained staff (Partlow, 1996; Tihanyi et al., 2000; Boudreau et al., 2001)

Need of the study

As is evidenced in the literature research, the rural market for automotive lubricants is rising, which means more people are needed in these areas. Thus, the use of manpower, personnel, people, or labor should be thought of while recruiting, using, and/or nourishing. It is quite necessary for a training and development department that is planning to mimic to do their best to effectively manage and develop the human resources within the firm. This implementation is based on extracting a study dependent variable and an independent variable from a literature review methodology. The independent variable in this experiment is training and development, whereas the dependent variable is organizational performance. This set of variables is examined in order to identify the connection between these variables. Some linkages in the literature were also lacking, as highlighted in the literature study. This study intends to bridge the gap between the current researches in the topic of HR practices in the automotive lubricant industry, as well as to add to the current body of knowledge in that subject.

Objective

1. To study the effect of training and development on organizational performance
2. To study the attitude of employee towards the training and development in automotive lubricant companies



Hypothesis

H₁: There is no association between Training and development and organizational performance.

H₂: There is no significant difference in attitude of employee towards training and development practices in automotive lubricant companies

Research Design: The researcher has chosen to employ descriptive research design for this investigation. In descriptive research, the cross-sectional design was used to answer the research question that we have asked. A survey instrument was designed for this study to investigate this research topic. Questions that followed ranged from open-ended to closed-ended, and used a Likert scale.

Data collection tool: The survey approach was selected based on a well-designed questionnaire for gathering of primary data. All of the respondents were questioned about their view on training and development, as well as all of the HR issues. Secondary data was obtained from numerous research journals, newspapers, and firm annual reports in order to have a better picture of the business climate. The following individuals were identified as having the highest levels of involvement in selling of national brands (Castrol, Gulf, Volvoline, Veedol, HP, Indian oil) in the auto lubricant industry across Maharashtra: sales executives, area heads who are actively involved in selling these companies' national brands. For our survey, we used a well-structured questionnaire that employed a non-probability convenience sample.

Data analysis instrument is one in which data from both the original sources are examined, altered, and tabulated. While complex statistical methods, such as percentages and frequencies, were employed to fulfill requirements, basic data representations like frequencies tables were all that was required. SPSS and other computer packages were employed to investigate the information. Other statistical tools such as measures of Central tendency (such as the average), parametric paired t-test, and the Yule's Q test for association were recommended as the suitable test to do hypothesis testing.

Brief results and discussions

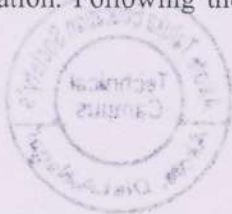
If the company wants to make sure their training is done well, then they must design it properly (Michael Armstrong, 2000). H₁ The relationship between training and performance at the organizational level is supported by research. It may be defended on the grounds that the researcher was attempting to uncover a connection between two factors (T&D independent variable and organizational performance is the dependent variable). The two variables are selected to see if there is a link between these variables. Both of these variables were dichotomous; as such, they were measured on a nominal scale, which means that respondents were either in agreement or disagreeing with the statements. As a result, Yule's Q for association of attributes was thought to be the most appropriate statistical test to test the hypothesis.

- Test for Statistic: - Yule's Q for association of attributes.
- N=312
- Observations:-Yule's Q= 0.99

Inference:-Since Yule's Q is positive with Q=0.99 there is a strong positive association between T & D and organizational performance, therefore H₀ is rejected and H₁ is validated.

H₂: There is no significant difference in attitude of employee towards training and development practices in automotive lubricant companies

Employees' attitude towards T&D methods plays a direct and influential function on the overall sentiment among workers in the automotive lubricant industry. In order to succeed in today's work environment, individuals need the ability to gather, share, generate, and express ideas. The tactics employed to promote employee commitment, overcome worker unhappiness, and reduce absenteeism, turnover, and sabotage are all seen as efforts to establish commitment, overcome worker unhappiness, and reduce absenteeism, turnover, and sabotage in the lubricant market. The most important challenge for lubricant organizations is to enhance the employee standing inside the organization. Following the attempts of the HR department in the lubricant business to figure out



how the employees feel about them, a single sample T-test is used to find out what the results were. T&D practices of lubricant organization workers are studied in this study, and the attitudes of these workers on such activities are discovered via the use of nine factors. A single Sample T-test is conducted to nine factors on which Employees' attitude towards T&D procedures varies. This test is carried out with the following values: 3, and the following results are produced.

	N	Mean	Std Deviation	Std error mean
I feel that the nature of job/work assigned to me is inappropriate	312	3.9475	.99252	0.4461
The relationship between the works and the management is warm/friendly	312	3.9515	.94036	.04227
The policies/rules laid by HRD are favorable to the employees and easily understood.	312	3.6424	.97501	.04383
There is enough training and development opportunities for career enhancement	312	3.8505	.80602	.03623
Moral amongst the employees is improved through empowerment	312	3.8465	.81773	.03675
I sense that provision for fast redressal of grievances	312	3.6869	.85658	.03850
Job fulfillment is attained through HRD measures	312	3.6889	.85658	.04422
the pay structure is attractive	312	3.8364	.80954	.03639
working environment is pleasant to work	312	3.8081	.96996	.4360

From the above table is observed that all the mean values are greater than 3 ranging from 3.64 to 3.95 with their respective Std it is also observed that the Std of these nine variables are strictly less than 1, this implies consistency in the attitude of employees.

Variables	T	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	upper
1	21.239	312	.000	.94747	.8598	1.0351
2	22.512	312	.000	.95152	.8685	1.0346
3	14.658	312	.000	.64242	.5563	.7285
4	22.986	312	.000	.83636	.7649	.9079
5	18.535	312	.000	.80808	.7224	.8937
6	23.476	312	.000	.85051	.7793	.9217
7	23.030	312	.000	.84646	.7743	.9187
8	17.840	312	.000	.68687	.6112	.7625
9	15.580	312	.000	.68889	.6020	.7758

From the above chart it is observed that the employees have positive attitude towards Training, job satisfaction, nature of job, pay structure, relationship with management, and redressal of grievances. Therefore H₀ is rejected and H₁ is accepted there is significant difference between employees attitude towards T & D in automotive lubricant companies

Findings and conclusions

In rural regions, it is possible to expand the automobile lubricant company by implementing a robust HRD program. It is important to any type of company, ranging from small to large businesses, that HRD be considered significant. When employees put their time and effort into working towards the goal of increasing sales and profitability, they become truly engaged. Training is a crucial element in growing an individual to serve the company finally, results are interesting to note. While employees are far more tolerant of T&D at lubricant manufacturers, workers at



automotive lubricant manufacturers appear to be more critical of T&D.

The researcher had a few discoveries outside of those outlined above, although the researcher conducted an observational study while gathering the information. The study found that in their new state of employment, firm executives must grapple with the challenge in language, as they are typically hired from other states. Additionally, it was found that in training and developing factors that could influence the effectiveness of training and development practices in the rural automotive lubricant market includes a lack of support from senior management and peers, as well as each employee's individual attitudes, job-related factors, and also the shortcomings in training techniques. Mechanics are another vital element of the human resources management of lubricant business, as they are incentivized in theory by selling lubricant. While lubricants do put in training programs on how to become more informed, some of the companies carry such programs.

Implications

Training and development is important because it immediately impacts the level of expertise in the workforce, but it ultimately has an impact on the company since it helps produce skilled end users. This study will be valuable to automotive lubricant companies, in that it will provide useful information for their training and development needs. The results will help to identify which characteristics to consider while planning and executing training and which aspects should be given special attention during this process.

Suggestions

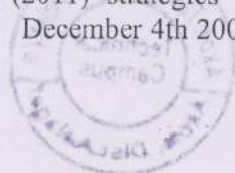
As a result, it is proposed that all lubricant firms give training to their staff on rural markets, both in English and in the local tongue. Regularly visiting various local trade events, Jatra, Mela, Bazaar, and weekly marketplaces in rural areas is vital in order to comprehend market dynamics. It will benefit the market's employees by increasing their morale. Rehabilitation on the topic of rural geographic areas, dealers of lubricants, lubricant points, and instruction regarding the latter two points should be provided to sales executives and company representatives operating in the local areas. This is necessary for them to succeed, enabling them to meet their objectives. A graduate from an area that does not have a university should be trained, as a local candidate would provide jobs for graduates from rural areas, as well as support lubricant sales by resolving any language barriers. This will also cut costs for both parties, as the rural representative would be hired at a lower wage as compared to urban representatives. It is essential that Rural Mechanics be involved in the training camp, and also they should be fed product quality information so that they may grow and improve.

Scope for further study

1. The present study was conducted in rural marketplaces located in Maharashtra state exclusively. Other states in India can be included in the research if further information is available. The cities can be compared based on their rural marketplaces, even though they are in different states of the nation.
2. Customers may be able to discover customer satisfaction levels by analyzing the different marketing methods that automotive lubricant manufacturers implement.
3. The research described in this study may be undertaken on a nationwide basis, incorporating both the urban and semi-rural markets of automobile lubricant.
4. A re-examination of the market after five years needs to be done frequently to evaluate the market as a whole.

References

- Anamika, S. (2011). Can Rural Entrepreneurship give a face lift to developing India? *Silicon India*, 10
- Arora (2012) Indian Lubricants Market shows Strong Growth, Vol 6 issue 40, October
- Bang (2011) strategies to improve sales and beat competition, November, 14 as.pdf, December 4th 2008.



- Bose (2010),--Changes in lube oil Marketing, Fuels & lubes, Fleet Equipment, Babcox Publications, September 10.
- Boudreau et al., 2001 "Sociology and you" Vol 26, pp 260
- Business Line (2009), Fall in crude rates : Castrol India cuts prices, Mumbai, Feb 8
- Chris Amisano, 2010 "Interpersonal training for quality service" Industrial and commercial training Vol 29(3), pp 70-77
- Frost, S. (2005), The Indian Lubricant Industry. Retrieved from www.marketsearch.com
- Ginsberg, 1997 "Training for the long haul" Computer shopper" vol 17, pp 4
- Kalaislvah 2011 "Promoting service quality" Tourism management, vol. 25, pp 471
- Lube report (2011) Wednesday, August 31, Volume 11, issue 35.
- Kaiser Abbas & Sara Yaqoob 2009 "Employ training grooming for a better tomorrow" HRW Review, vol 4, January .
- Rowley (2001) Training Redial: Three Factor Approach" Research world, Journal of Arts, Science and Commerce, E-ISSN 2229-4686 and ISSN 2231-4172
- Sunil Shukla, Neena Tandon (2011),--Rural Marketing-Exploring new possibilities in the rural India, Gurukul business Review, Vol. 7, pp 125-130
- Susan (200, Human resource Management 2nd Edition Jhon Wiley & Sons
- The Hindu (2011) Lucas to Market U.S. firm's lubricants, Tuesday June, 6
- Thomas N. Garavan, 1997 Aspects of Training" Journal of European Training" vol 28, pp 12.
- Yodler "Understanding training Human resource Management Practice" 8th edition London pp 543

